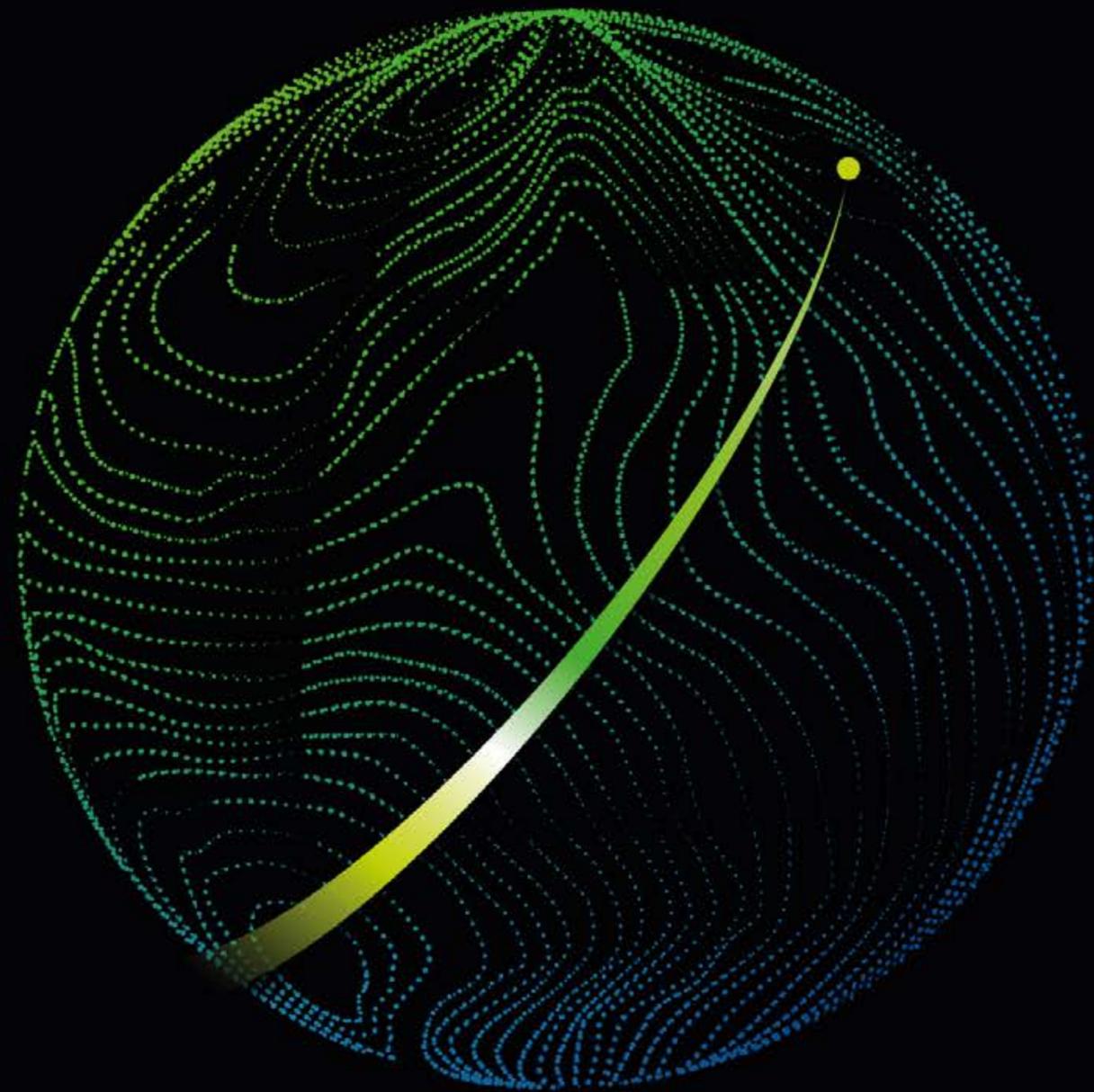


Deloitte.



QI e-learning

The fast and easy way to ensure your employees are well informed





What is at stake

As a bank operating under the QI regime, you are bound to a complex set of regulations and procedures. While understanding and implementing these rules can be challenging, they also bring significant advantages, such as safeguarding the identities of non-U.S. clients who receive U.S. income and facilitating access to lower tax rates through U.S. tax treaties.

Mastering the intricacies of the QI regime is therefore essential for an effective compliance with the QI obligations. Our e-learning solution provides comprehensive insights into the nuanced QI rules, compliance obligations, empowering you to enhance the effectiveness of your QI compliance program.



In a nutshell

The primary objective of the Qualified Intermediary (QI) regime instituted in 2001 by the United States tax authorities was to assist financial intermediaries, such as banks, to simplify the administrative process related to the collection of taxes on U.S. source income.

The QI regime accomplishes this by reducing the volume of tax refund applications through the application of **lowered withholding rates**, thereby alleviating administrative burdens. Moreover, it ensures that **banking secrecy** is preserved for investors who are not U.S. citizens when they receive income sourced from the United States.

Financial institutions that elect to become a Qualified Intermediary are obligated to abide by a **comprehensive set of rules and procedures**. These include:

- maintaining appropriate documentation of account holders,
- ensuring the correct withholding tax rate is applied,
- and submitting an **annual report** to the U.S. tax authorities.
- They are also required to conduct periodic reviews to certify their compliance with the QI obligations.

Many banks, particularly in Luxembourg, have chosen to adopt the QI status. This decision enables them to **protect the identities of their non-U.S. clients** receiving U.S. source income while also providing these clients the benefit of **reduced tax rates**, as stipulated by the double taxation treaty between the United States and the client's country of tax residence.

In essence, the QI regime is a crucial framework designed to streamline the management of U.S. income taxes, whilst ensuring the confidentiality of non-U.S. investors.

Our QI e-learning offering

Deloitte's QI e-learning course covers all relevant information your organization needs to know to comply with QI obligations (i.e., documentation, withholding and reporting).



Our QI e-learning explores the requirements applicable to professionals who must understand QI obligations. It was specifically designed to help professionals feel confident about meeting their documentation, withholding and reporting obligations.

By the end of the training, your employees will have a clear understanding of the objectives of QI. They will be able to effectively identify account holders for QI purposes and determine the correct withholding tax rates.



Efficient:

Full coverage in 1 hour



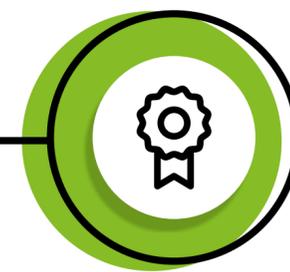
Targeted:

industry specific



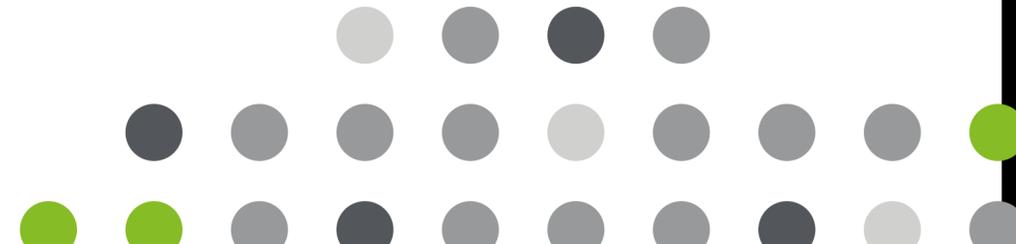
Flexible:

easy access through **Deloitte DLearn**



Compliant:

certificate of completion for audit support





01

Introduction

- QI in a nutshell

- Main concepts (chapter 3, NRA, us person, etc.)

- Interaction with FATCA



02

Documentation

- Main requirements

- Types of account holders

- Validity of QI documentation

- Practical examples



03

Reporting

- 1042-S / 1042 and 1099 / 945 reporting

- Filing deadlines

- Reconciliation



04

Withholding

- Primary vs secondary withholding obligation

- Identify of correct WHT rates

- Deadlines



05

Certification of compliance

- Independent review requirement

- Content of the periodic review

- Certification



06

Knowledge check

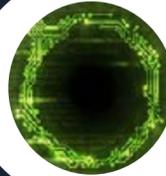
- Randomized selection of questions from pool

The Deloitte learning approach

Deloitte's QI e-learning course is part of DLearn, our best-in-class training and development solution for clients. DLearn combines state-of-the-art digital learning modules with specialist face-to-face training, united in a holistic learning curriculum and delivered by specialists recognized in their field.



More information
on DLearn



More information
on QI





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