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CRS e-learning

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





What is at stake

Council Directive 2014/107/EU of 9 December 2014 regarding the mandatory exchange of information in the field of taxation (**DAC2**) was transposed in Luxembourg through the Law of 18 December 2015 relating to the automatic exchange of information in tax matters (**CRS Luxembourg law**).

This means Luxembourg reporting financial institutions must share certain information with the Luxembourg tax authorities (LTA), who will then transmit this information to the relevant foreign tax authorities.

However, as these regulations are complex, financial institutions often struggle to fully understand their obligations and properly

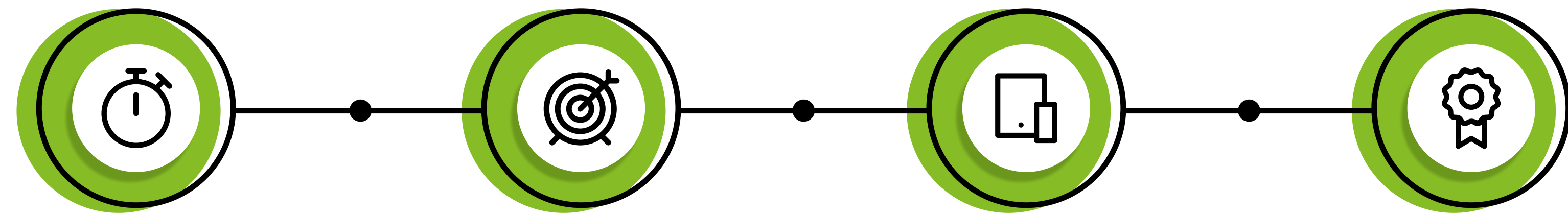
identify the reportable account holders.

In October 2019, many financial institutions received a formal request from the LTA to provide FATCA and CRS documentation. This includes a copy of the FATCA and CRS training for their employees, as well as a description of the measures in place to ensure their due diligence and reporting obligations.

On 18 June 2020, the Luxembourg legislator took a step further by voting in a FATCA and CRS law. This requires Luxembourg reporting financial institutions to keep records of any action taken and supporting evidence used to fulfill their due diligence and reporting obligations for 10 years.

Our CRS e-learning proposal

Deloitte's comprehensive CRS e-learning course covers all the relevant information your organization needs to fully understand and comply with your CRS obligations.



Comprehensive
but time conscious
(1 hour)

Targeted
specifically
to your industry

Full flexibility
and easy access
through
Deloitte DLearn

**Certificate
of completion**
for audit support



The training covers the **CRS principles and obligations** and how they are implemented in Luxembourg. It is specifically designed to help your team grasp the full CRS picture to comply with your due diligence and reporting obligations.

By the end of the training, your employees will be able to understand their duties in identifying **reportable account holders**.



01

CRS objectives & context

- CRS context
- Jurisdiction overview
- Wider approach



02

Key concepts

- Accounts and account holders
- Classification of entities: financial institutions & non-financial entities
- Obligations linked to CRS status



03

Due diligence obligations

- Self-certification
- Reasonableness test
- Pre-existing accounts & CRS indicia
- Changes in circumstances



04

Data protection & reporting obligations

- Data protection requirements
- Reporting obligations



05

Comparison between CRS & FATCA

- CRS vs FATCA



06

Knowledge check

- Randomized selection of questions from a question pool. The participants receive an individual certificate once the knowledge check is validated.

The Deloitte learning approach

Deloitte's CRS 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.



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