

# Automatic Exchange of Information: which reporting obligations for Companies & directors and Trusts & trustees

And also: domiciliary companies, corporate directors, underlying companies, settlors, protector, beneficiaries

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8.50 Registration and welcome coffee

**9.00 When is a company “active NFE” or “passive NFE”?**

- Examples of unexpected switches from active to passive, and vice-versa? What are the facts & information to look for? Why does it matter?
- The case of holding companies: with operational companies underneath, or accumulative passive income

**Gregory C. Walsh**

**9.40 Domiciliary company and corporate directors**

- Corporate directors: are they an investment entity /FI?
- What is the role of corporate directors in “managed” entities?
- The law of which jurisdiction should apply to FI/NFE status certification?
- When is there “reason to know” an entity is FI/NFE?

**Lyubomir Georgiev and Gregory C. Walsh**

**10.20 Reporting equity interest and credit / debt interest of investment entities, for trusts, companies**

- How debt interest of investment entity defined?
- What is equity interest when there is no equity and no fixed interests or amounts?
- How should swaps or derivatives related to PICs be treated?

**Lyubomir Georgiev**

11.00 Coffee break

**11.00 How do FATCA and CRS apply to trusts and underlying companies?**

- How should such entities be classified?
- What difference does it make?
- Who is reportable (settlers? protectors? beneficiaries? trustees?)?
- What weight, if any, should (or may) be given to the CRS FAQ and Implementation Handbook/ local Guidance Notes? Can FIs ignore those documents? Must they ignore them?

**Peter Cotorceanu**

**11.40 Avoiding CRS and FATCA (for non-U.S. persons under FATCA reciprocal IGAs) - is it moral, legal, possible? If so, how?**

- What about anti-avoidance legislation?
- Is it too late to avoid CRS in early adopter jurisdictions?

**Peter Cotorceanu**

**12.10 What is the U.S.'s status under CRS? Will that status last?**

- Can jurisdictions treat the U.S. as a CRS Participating Jurisdiction? Should they?
- What practical effect would it have?
- Why have the BVI, Liechtenstein and Luxembourg all reversed their position in this regard?
- Will Switzerland follow suit?

**Peter Cotorceanu**

12.30 End of the conference

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YES I wish to register to the seminar “Automatic Exchange of Information: which reporting obligations for Companies & directors and Trusts & trustees” in Zurich on friday 11 November 2016.

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