

COMMON REPORTING STANDARD AND MANDATORY DISCLOSURE RULES

Module Overview

International Regulatory oversight of the investment migration sector continues to develop, from guidance issued by the FATF to OECD concerns that the sector might be used to circumvent reporting under the Common Reporting Standard (CRS). Recent developments have become more targeted at the investment migration professionals, in particular the OECD Mandatory Disclosure Rules (MDR), and the EU equivalent under DAC6.

Investment professionals are directly in-scope of the MDR and DAC6 with a specific “Hallmark” dedicated to investment migration professionals.

In these evolving circumstances, the IMC felt it timely and important to introduce a dedicated module explaining the CRS and MDR so that members might be better equipped to navigate and comply with the ever-increasing regulatory environment.

Learning Outcomes

COMMON REPORTING STANDARD

- Understand the reporting framework established by the OECD Common Reporting Standard, both at a domestic and international level.
- Identify the different financial institutions involved in the domestic CRS reporting Process.
- Appreciate separate application of the CRS to different types of a financial account Holders.
- Understand the CRS due diligence processes and procedures and its application to entity and individual account holders.
- Explain the contents of a CRS report and various financial account information reporting requirements.

MANDATORY DISCLOSURE RULES

- Understand the reporting framework established by the OECD Mandatory Disclosure Rules, both at a domestic and international level.
- Appreciate and understand the scope and application of the CRS Avoidance Generic Hallmark.
- Appreciate the scope of the CRS Avoidance Specific Hallmarks.
- Identify and understand the differences between a Promoter and a Service Provider to a CRS Avoidance Arrangement.
- Identify and understand the difference between a Client and a Reportable Taxpayer to a CRS Avoidance Arrangement.
- Appreciate the Disclosure requirements and obligations placed on a Promoter and Service Provider to a CRS Avoidance Arrangement.
- Understand and be able to explain the contents of a MDR disclosure.
- Identify circumstances when a Client will be required to file a MDR disclosure.



Course Format

- Delivered online via an easy to use, comprehensive Learning Management System (LMS)
- Accessible by a range of mobile and laptop technologies
- To be completed within 30 days

Entry Requirements

- Good educational background
- Ability to complete the readings and comprehend core principles in the English language