

Foreign Account Tax Compliance Act

Half day workshop



Objective

To provide an overview of FATCA and its impact on financial institutions.

Who should attend?

- Financial services professionals
- Chartered accountants
- Regulatory compliance specialists

Benefits of attending

The Foreign Account Tax Compliance Act (FATCA) was enacted in 2010 to prevent and detect offshore tax evasion by US persons. This US legislation imposes new documentation, withholding and reporting requirements on a variety of institutions. However, it is the financial services industry that will be most impacted by the requirements under this US regulatory regime. Several of FATCA's provisions will be effective from 1 July 2014. Therefore, the time for action is now.

This course aims to equip participants with a comprehensive understanding of the FATCA provisions and its impact on their operations. Through the course of this workshop, participants will:

- Understand the objectives of FATCA;
- Gain an overview of the requirements for compliance;
- Discover how FATCA fits into the tax transparency initiatives occurring around the globe; and
- Discover key FATCA timelines and recent updates.

This half-day workshop provides insights to increase participant's understanding of FATCA. Learning is achieved via theory, examples and real-life case studies.

Workshop agenda

1. Overview of FATCA
2. Requirements for Compliance
 - a. FATCA Registration
 - b. Due diligence requirements
 - c. Reporting
 - d. Withholding
 - e. Certifications of Compliance
3. Penalties for non-compliance
4. Key issues for specific financial institutions (e.g., banks, asset managers/funds, insurance companies)
5. Introduction to intergovernmental agreements (IGAs) – Overview of FATCA requirements under Model 1 IGA and Model 2 IGA
6. Recent updates
7. Next steps

About the workshop leaders

Michael Brevetta

US Regulatory and FATCA Lead
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Michael is a member of PwC's Global Information Reporting (GIR) network and is the GIR lead for southeast Asia. He is lead advisor for FATCA operationalisation projects for multinational, regional and local institutions. He also has advised banking, insurance and asset management industry groups on FATCA, including assisting in their discussions on FATCA intergovernmental agreements (IGAs) with local regulators and in drafting comment letters on FATCA to the US Treasury and Internal Revenue Service.

Registration fee

PwC Clients & Alumni: S\$450 (Includes 7% GST)
Public: S\$510 (Includes 7% GST)

How to register

Register your interest by contacting us via email at academy.sg@sg.pwc.com visit our website at www.pwc.com.sg/academy or call Ms Siti or Maimunah at (65) 6236 3957/3.

A complete calendar of training courses can also be found on the website.

Contact us

PwC Singapore – The Academy
Email: academy.sg@sg.pwc.com

Registration Form

Foreign Account Tax Compliance Act (FATCA)

Fees: PwC clients/alumni - S\$450 • Public - S\$510

Please register the following person/s for the workshop on:

1. Name: Mr/Ms/Mdm Designation:

Email: Contact No:

2. Name: Mr/Ms/Mdm Designation:

Email: Contact No:

Contact Person

Name: Mr/Ms/Mdm Designation:

Company: Address:

Email: Contact No.: Fax:

Enclosed is cheque for S\$..... (Cheque no.) made payable to "PricewaterhouseCoopers LLP"

Registration and Payment

Registrations can be done by telefax at (65) 6236 3300 but will only be confirmed upon receipt of payment and registration form.

Please mail the registration form and payment to **PricewaterhouseCoopers LLP at 8 Cross Street #17-00 PWC**

Building Singapore 048424 (Attn: Siti/Maimunah, M&C Dept).

For registration and reservation enquiries, please call Ms Siti or Maimunah at (65) 6236 3957/3 or email us at

academy.sg@sg.pwc.com

In-Company Training

This workshop can be presented on-site at your organisation as an in-house programme.

Please call Tony Moore at (65) 6236 3155 for more information or email at anthony.moore@sg.pwc.com.

Note:

- Fees includes 7% GST and a seminar kit.
- The venue will be at a dedicated PwC Training Room in the PwC Building (located above Telok Ayer MRT Station) or at a venue conveniently located above/close to an MRT.
- Cancellation Policy: If you are unable to attend, a replacement is welcome. For cancellation received in writing at least seven (7) days before the seminar, a full refund will be made. No refund (or full rate will be charged) if a cancellation occurs less than 7 days before the seminar date. Notice of cancellation must be made in writing to us.
- Certificate of Attendance will be awarded on successful completion of the workshop.
- The organiser reserves the right to change the venue, date and programme due to circumstances outside our control.

Tax deduction

Companies can claim 400% tax deductions or 60% cash payout of total registration fees under the Productivity and Innovation Credit (PIC) Scheme. Terms and Conditions apply. For more information, please visit the IRAS website at www.iras.gov.sg/irashome/picredit