

# How to detect the DAC6 Hallmarks D1 and D2

## AEOL avoidance arrangements and concealment of Beneficial Ownership

> How to implement the different rules: OECD MDR, DAC6, Luxembourg law (June 2020)

> Case studies: transfers of funds, conversion of entities, opaque offshore structures....

**Christian Daws,**

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Ernst & Young Tax Advisory  
Services, Luxembourg

**Andrew Knight,**

Partner,  
Harneys, Luxembourg

**9.00 Deterring CRS avoidance and the concealment of Beneficial Ownership: two sets of rules; practical requirements for FIs and intermediaries**

- **OECD Framework**
  - CRS: Financial Institutions must detect and avoid CRS avoidance schemes (notably through RBI schemes)
  - OECD Mandatory Disclosure Rules and Commentaries
- **EU Framework**
  - DAC2
  - DAC6 Hallmark D1: extension to intermediaries, and not only to Financial Institutions as per CRS
- **Luxembourg Framework**
  - Luxembourg law of 18 June 2020 modifying the CRS law and FATCA law: how are the Luxembourg authorities expected to prevent Luxembourg Reporting Financial Institutions from adopting practices to circumvent their CRS reporting obligations

**Christian Daws**

**10.00 Understanding the DAC6 Hallmark D.1 on AEOL avoidance arrangements - practical interpretation and application including case studies**

- Transfers of funds / assets, including to the USA

- Conversion of financial assets / income, eg to real estate
- Conversion of entities to an entities with non-reporting status, including Non-Reporting FI and Active NFE
- Migrations and RBI schemes
- Exploiting weak due diligence procedures

**Andrew Knight**

11.10 Coffee break

**11.30 Understanding the DAC6 Hallmark D.2 on concealment of Beneficial Ownership: practical interpretation and application including case studies**

- OECD definition of "Offshore Structure", "Passive Offshore Vehicle", "Opaque Ownership Structure"
- OECD examples of opaque offshore structures: nominee shareholders with undisclosed nominators; indirect control beyond formal ownership; access to assets or income without being identified as beneficial owner
- Exclusion for Institutional Investors?

**Christian Daws**

12.30 End of the conference

**LUXEMBOURG, FRIDAY 2 OCTOBER 2020, HOTEL LE ROYAL, 9.00-12.30**

**INFORMATION & REGISTRATION**

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**FEE**

580 euros  
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**I register to the seminar "DAC6 hallmarks D1 and D2" in Luxembourg on 2 October 2020.**

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