

# DAC6 intermediaries' reporting obligations and internal controls

- > When are banks and asset managers DAC6 intermediaries?
- > When does the 30-day period start for the 1st and 2nd category intermediaries?
- > How to document your status as intermediary or as not an intermediary?
- > Setting up a DAC6 policy and organising correct internal controls

## Understanding when banks and asset managers are intermediaries

### 14.00 When is a bank an intermediary?

- When is a bank a designer of an arrangement?
- When is a bank a service provider?
- When is a bank an intermediary because it has been informed of a reportable arrangement by another intermediary?

**Jean Kizito, Associate Partner, KPMG Luxembourg**

### 14.20 Treatment of branches: who has to report?

- Legal basis
- Waivers possible in case of multiple reporting obligations in different Member States.
- In practice: different member states have different approaches

**Jean Kizito, Associate Partner, KPMG Luxembourg**

### 14.40 When is an asset manager an intermediary?

- Who are the intermediaries and the relevant taxpayers in the asset management industry?
- What are the applicable standards of knowledge?
- Types of arrangements
- Specificities related to UCITS funds, AIFs and unregulated fund structures
- Practical examples
- Best practices

**Nenad Ilic, Director, Cross-Border Tax, Deloitte Tax & Consulting, Luxembourg**

15.40 Coffee break

## Understanding when intermediaries (first and second category) have to report

### 16.00 Start of the 30-days reporting period and date to be indicated in the report: how to determine the dates of DAC6 for the intermediaries of the first and of the second category?

- The 30-days period to report an arrangement: when does it start exactly? This 30-days period starts: a) on the day after the arrangement is made available for implementation; or b) on the day after the arrangement is ready for implementation; or c) when the first step in the implementation of the arrangement has been made, d) The date that occurs first.

- What are the differences between these "arrangement made available", "arrangement ready for implementation", "first step of implementation has been made"?

- The intermediaries of the second category are also bound to communicate the information within a period of thirty days starting one day after the day they provided, directly or by the intermediary of other persons, aid, assistance or advice

- Date to be mentioned in the report: the date on which the first step in implementing the arrangement has been made or will be made

- Case study: setting up a holding company: what are the dates of start of the 30-day period for the first category and second category intermediaries?

- Case study: life insurance policy: what are the dates of start of the 30-day period for the first category and second category intermediaries?

**Alain Verbeken, Tax Director - Financial Services, Mazars, Luxembourg**

## Setting up a compliant DAC6 policy, organising internal controls and documentation

### 16.20 DAC6 policy / Audit of DAC6: manual, organisation of responsibilities, documentation, internal controls

- DAC6 policy: what is the content of a DAC6 policy that is required to have?

- Formalisation and documentation of DAC6 analysis

- duty to also justify/document why an arrangement is not reportable under DAC6

- document that you are an intermediary or that you are not an intermediary

- Reportable arrangements: reliance on other intermediaries or clients /relevant taxpayers

- RACI model: definition of roles and responsibilities

- Internal controls of DAC6: who should be in charge? What methods?

**Frauke Anna Maria Ortmann, Senior Manager, PwC Luxembourg**

17.20 End of the seminar

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## PRACTICAL INFORMATION

**Venue**  
Hotel DoubleTree by Hilton,  
12, Rue Jean Engling

**Visio conference on Zoom**  
The Zoom link and the documentation will be sent to the participants on 16 March.

**How to register**  
by phone: +41 (0) 22 849 01 11  
by fax: +41 (0) 22 849 01 10  
by e-mail: info@academyfinance.ch  
by post: Academy & Finance SA  
PO Box 6069, CH-1211 Geneva 6  
www.academyfinance.ch

**Fees**  
540 euros  
Additional registrations from the same company: - 50%

**Registration and payment**  
Payment is made by bank transfer or by credit card. Credit card payments will be debited immediately upon receipt of card details. In any case, we will send you an invoice by email.

**Substitution & cancellation policy**  
Substitutions from the same company are accepted at any time. Cancellation requests must be received in writing, by fax or by post up to the following dates end of business :  

- 17 February 2021 refund of 80%
- 3 March 2021 refund of 30%
- after 3 March 2021 no refund will be made for cancellation.

## REGISTRATION FORM

I register for the seminar «DAC6 intermediaries reporting obligations and internal controls» on wednesday 17 March 2021 in Luxembourg.

I wish to attend online on Zoom

### FIRST PARTICIPANT

Full name.....  
Position.....  
E-mail.....

### SECOND PARTICIPANT (-50%)

Full name.....  
Position.....  
E-mail.....  
Company.....  
Address.....  
Postcode..... City.....  
Tel ..... Fax.....

### Person to which the invoice must be sent for payment:

Name..... Email.....  
Bank transfer  Mastercard  VISA  AMEX   
Credit card No : \_\_\_\_/\_\_\_\_/\_\_\_\_/\_\_\_\_ Expiry date : \_\_\_\_/\_\_\_\_  
Cardholder.....  
Address of AMEX cardholder .....  
Date ..... Signature.....