

New tax transparency obligations: Amendments to the CRS, CARF and DAC8

> Amendments to the CRS: what are the real points of attention?

> CARF and DAC8: who is in scope and who are the CASPs (Crypto-Assets Service Providers)?

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Articulation of the latest regulatory initiatives related to crypto-assets and tax transparency

- Context of the regulations : OECD, EU
- Interaction with other regulations such as MiCA (Market in Crypto Assets)
- CRS amendments and changes for the industry

CRS amendments relative to crypto-assets : latest changes

- Definition of financial asset is widened to capture digital financial products
- Depository entities under CRS expanded
- Scope of derivatives expanded
- Scope of investment entities expanded
- Crypto-assets under current CRS rules: which ones fall within the definition of financial assets under CRS?
- Difference in scope of crypto-assets between CARF and CRS

CRS amendments not related to crypto-assets: what are the real points of attention?

- Expansion of reporting requirements: role of controlling person in relation to entity account holder, declaration of whether a valid self-certification has been obtained, type of financial account
- Updates to due diligence procedures

OECD: the Crypto-Assets Reporting Framework (CARF)

- Stakeholders in scope:
 - Who is in scope and who are the CASPs (Crypto-Assets Service Providers)?
 - What about the main financial industries:
 - . Banking and Capital Market
 - . Investment fund industry
- What are the reportable information?
 - Products in scope
 - Information in scope

DAC8: the New EU reporting framework

- DAC8 and CARF: which differences? Do they refer to the same crypto-assets?
- DAC8 and MiCA: what is the scope of the concept of “reporting crypto-asset service providers” (DAC8): CASPs (MiCA) and who else?
- Territorial applicability of DAC8 non EU crypto asset operators
- What are the reportable assets under DAC8: what is the EU definition of crypto-assets?
- Due diligence procedures

GENEVA, THURSDAY 16 NOVEMBER 2023, 14.00-17.30, HOTEL PRESIDENT / ONLINE

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I register to the seminar “New tax transparency obligations” on 16 November 2023.

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