

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

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

> Crypto-Assets Reporting Framework (CARF): who is in scope and who are the CASPs (Crypto-Assets Service Providers)? What are the reportable information?

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## Amendments to the CRS

### 9.00 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

**Philipp Zuend and Stefan Keglmaier**

### 9.40 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

**Philipp Zuend and Stefan Keglmaier**

10.30 Coffee break

## Reporting transactions on crypto assets

### 10.50 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

**Nigel Browne and Amanda Ess**

### 11.40 DAC8: the New EU reporting framework

- DAC8 and CARF: which differences? Do they refer to the same crypto-assets?
- DAC8 – Timeline, Sanctions, and interaction with other regulations
- 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

**Nigel Browne and Amanda Ess**

12.00 End of the seminar

**ZURICH, WEDNESDAY 7 JUNE 2023, 9.00-12.00, ZURICH SHERATON HOTEL / ONLINE**

#### INFORMATION & REGISTRATION

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