ACADEMY & FINANCE

Conversion to the Swiss Model 1 FATCA IGA, Swiss CRS 2.0 and the CARF

A comprehensive analysis for Swiss Financial Institutions of the upcoming conversion to a FATCA Model 1 IGA. Overviews of the new standards for Swiss CRS and of the pending crypto asset disclosure regime.

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Paul Foster Millen Paul Foster Millen (NYU School of Law, J.D. '05, LL.M in Tax '18) is the founder and principal of Millen Tax & Legal GmbH in Zurich, Switzerland. He serves as the lead advisor for Swiss banks, trust companies and single family offices on an array of tax and regulatory topics. Overall, he specialises in the US federal tax consequences of cross-border income flows and asset holdings for non-US Persons. His matters of specific expertise include CRS/FATCA and CARF/DAC8. He is a prolific writer and presenter, co-authoring the influential five-part series of CARF articles in Tax Notes International known as "Old Tricks for New Dogs". He is the co-proprietor of the CRS & FATCA General Store and CARFtools websites.

The Conversion to the Swiss Model 1 FATCA Intergovernmental Agreement (IGA)

14.00 **Background to the Swiss Model 1 FATCA IGA Conversion**
- What is a FATCA IGA?
- The current Swiss Model 2 FATCA IGA
- The coming Swiss Model 1 FATCA IGA
  - Timeline
  - Topics of interest: Substantive duties, the transition phase & the reciprocity provisions
- Headline substantive changes under the new Model 1 IGA
  - Reports submitted to a Swiss portal
  - Relief from IRS enforcement – namely, Responsible Officer (RO) Certifications
- Miscellaneous changes under the new Model 1 IGA
  - New and amended definitions, scopes and statuses
- What is not required of Swiss FIs?

14.45 **The Accompanying Memorandum of Understanding (MoU) and the Transition Rules**
- What is the MoU?
- Registration resubmission for certain Swiss FFIs
- Final reporting to the IDES Portal
- Final RO Certifications
- Scope of account re-documentation requirements

15.15 **The IGA's Reciprocity Provisions**
- What is FATCA reciprocity?
- What compliance burdens fall on US FIs?
- What Swiss Persons with US accounts need to know

15.30 Coffee break

Swiss CRS 2.0 and the Crypto Asset Reporting Framework (CARF)

15:45 **Key CRS 2.0 points for Swiss FIs**
- Background to Swiss CRS 2.0 and source materials
- What are the new or enhanced requirements for Swiss FIs?
- Which types of crypto assets are covered under CRS?

16.15 **Key CARF points for Swiss firms**
- Introduction to CARF in Switzerland (a/k/a Swiss CARF)
- What makes a Swiss firm into an RCASP?
- What needs to be reported?
- Who needs to be reported?
- How are they documented?
- How are they reported?
- What are the consequences for not reporting them?

16.45 Q&A, thanks and end of the seminar

GENEVA, TUESDAY 31 MARCH 2026, 14.00-17.00, HOTEL PRESIDENT / ONLINE

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I register to the seminar "Conversion to the Swiss Model 1 FATCA IGA" on 31 March.

☐ I will attend in the conference room ☐ I will attend online on Zoom.

Full name .....

Position ..... Company.....

Address .....

Zip code/City .....

Tel ..... Mobile.....

E-mail.....

Date ..... Signature.....