



Streamline your FATCA/CRS compliance

With our collaborative compliance solution

Financial Institutions (FIs) across the globe, and in particular asset managers, are required to comply with investor onboarding, monitoring and reporting obligations under FATCA and CRS.

Under the FATCA and CRS laws which implement Automatic Exchange of Information (AEOI), asset managers will ultimately need to report personal and financial information pertaining to their investors and their Controlling Persons to their home country tax authorities. Those obligations are not limited to the funds you managed but can also be relevant for the following types of entities:

- **ManCos, AIFMs and General Partners;**
- **Carried Interest vehicles;**
- **Co-invest vehicles and MIP entities;**
- **Certain intermediate holding companies.**

While the principle seems simple, determining in an (alternative) fund structure which entities and investors are in scope of those reporting obligations and monitoring compliance while the group operates in different jurisdictions with several service providers, can be operationally challenging.



Your challenges - Compliance steps to perform

Asset managers are required to maintain policies and procedures covering all FATCA/CRS compliance aspects for the different types of entities under their control. They should focus on operational aspects and must include audit trails of the controls and oversight performed notably with respect to the:

Classification and
registration of their
entities

Interactions with
other financial
counterparts

The review of the
validity investors' tax
documentation

The annual reporting
to the relevant tax
authorities

We witness that FATCA/CRS compliance of the Financial Institutions is subject to stricter and more frequent controls from the tax authorities and the regulators. The controls are exhaustive and focus on reconciliation and data quality of the investor tax forms and FATCA/CRS reports as well as on the review of the procedures.

We are here to help you manage those challenges efficiently by complying with all these obligations through our AEOI Compliance Solution.



How we can help - Our FATCA/CRS services

FATCA/CRS Legal Entity Management

Our expert team performs an analysis of the FATCA and CRS status of an entity and helps you with the relevant local registrations and registration with the Internal Revenue Service (IRS), if required.

In addition, we can assist you with other related tax filings such as the Form SS-4 to apply for an employer identification number (EIN) or Form 8832 for the Entity Classification Election.

On-boarding and Due Diligence

We perform a thorough assessment to ensure the FATCA/CRS self-certifications and U.S. withholding certificates collected from your investors are comprehensive and reasonable.

In case of a change of circumstances, we assess the need to obtain updated documentation.

Counterpart Management

We complete FATCA/CRS self-certifications and U.S. withholding certificates (e.g., W-8BEN -E, W-8IMY) requested by your financial counterparts.

In addition, we prepare U.S. withholding tax packages that may be required in case your partnerships receive U.S. source income.

FATCA/CRS Reporting

We prepare FATCA and CRS reports on an annual basis and file the reports with the relevant tax authorities. We perform data quality controls and reconciliations.

Based on the data included in the reports, we can generate notification letters to reportable individuals required under applicable data protection regulations.

FATCA/CRS Governance & Oversight

We can assist you with the drafting of FATCA/CRS procedures, processes and controls (incl. audit trail and oversight), taking into consideration best market practice.

Our team can also support you in assessing the robustness of your current operating model and in upgrading your governance.



Our differentiators

Centre of excellence

A dedicated team of 20 subject matter experts on consulting and reporting FATCA/CRS value chain process of global asset managers.

Knowledge of global market practices and regulations through our participation in industry groups and PwC networks.

Technology

- Collaborative web-based solution used by clients developed internally and operational since 2015;
- Centralised view on all AEol deliverables with dashboard and KPIs;
- User friendly deliverables and provision of key compliance and AML indicators;
- Data quality controls on client AEol documentation based on our tax expertise, publicly available information and AML documentation;
- All tax documentation provided by your investors or provided to your banks and funds in which you invest is stored on one platform;
- Register of actions evidenced through the issuance of control reports;
- Oversight documented in an audit trail;
- Hosting of your data on the physical servers of PwC Regulated Solutions (regulated by the Luxembourg financial supervisory body, the CSSF).

Our technology platform takes you from data to insights to outcomes in one **better, simpler process** - with the power to **unlock value at every step**.

Full compliance

We give you comfort at each step of the lifecycle of your fund structures, regarding compliance with your obligations.

We can also assist in reviewing work performed by your fund administrators.



One-stop-shop compliance support

How to benefit from synergies with other compliance obligations

Our FATCA/CRS service offering is complemented by a wide range of compliance and reporting services, in form of recurring and co-sourcing projects. We can provide you with a one-stop-shop approach at **all levels of your structure** in **all countries** at **each step of the Fund/Company life cycle** - with high quality, flexible technology solutions, best-in-class technical & industry expertise for all our services.

Up to 50+ services

- Fund Administration
- SPV Accounting
- Financial Statements
- Consolidation
- Corporate Tax returns
- VAT returns
- Fund/ Corporate Secretary
- Investors Tax and Regulatory reporting
- And much more!



Learn more about
Managed Services



pwc.lu/rs

Contact our team to get a demo of our tech-solution tools or to receive a tailored fee proposal.

We can arrange for a workshop at your premises.

It's so easy

Do what you do best, we take care about onboarding, transition, processes, and much more!



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