

Foreign Account Tax Compliance Act (FATCA)



Your challenge

- Commercially, your entity cannot compete in the global market place if your clients suffer from a 30% withholding tax.
- You will have to implement the systems and operations to adhere to disclosure, reporting and withholding obligations. Current account opening processes, transaction processing systems and know your customer procedures will be impacted. Proper compliance risk assessment should be addressed immediately to evaluate necessary modifications to existing systems, processes and procedures.
- Because FATCA requires very broad competencies, ranging from tax to IT implementation via programme management, you recognise the need for professional advice and support.

Our solution

Deloitte can support you during the entire FATCA requirements implementation process:

- Performing impact assessment and/or gap analysis
- Facilitating trainings and workshops
- Defining your target business model and operating model
- Providing program management
- Reviewing your client data
- Reviewing policies and procedures
- Defining system and operational impacts
- Drafting your functional and technical specifications
- Supporting change management
- Performing on-going FATCA regulatory support

Your contacts

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