



# CRS – COMMON REPORTING STANDARD ROAD TO CONFUSION

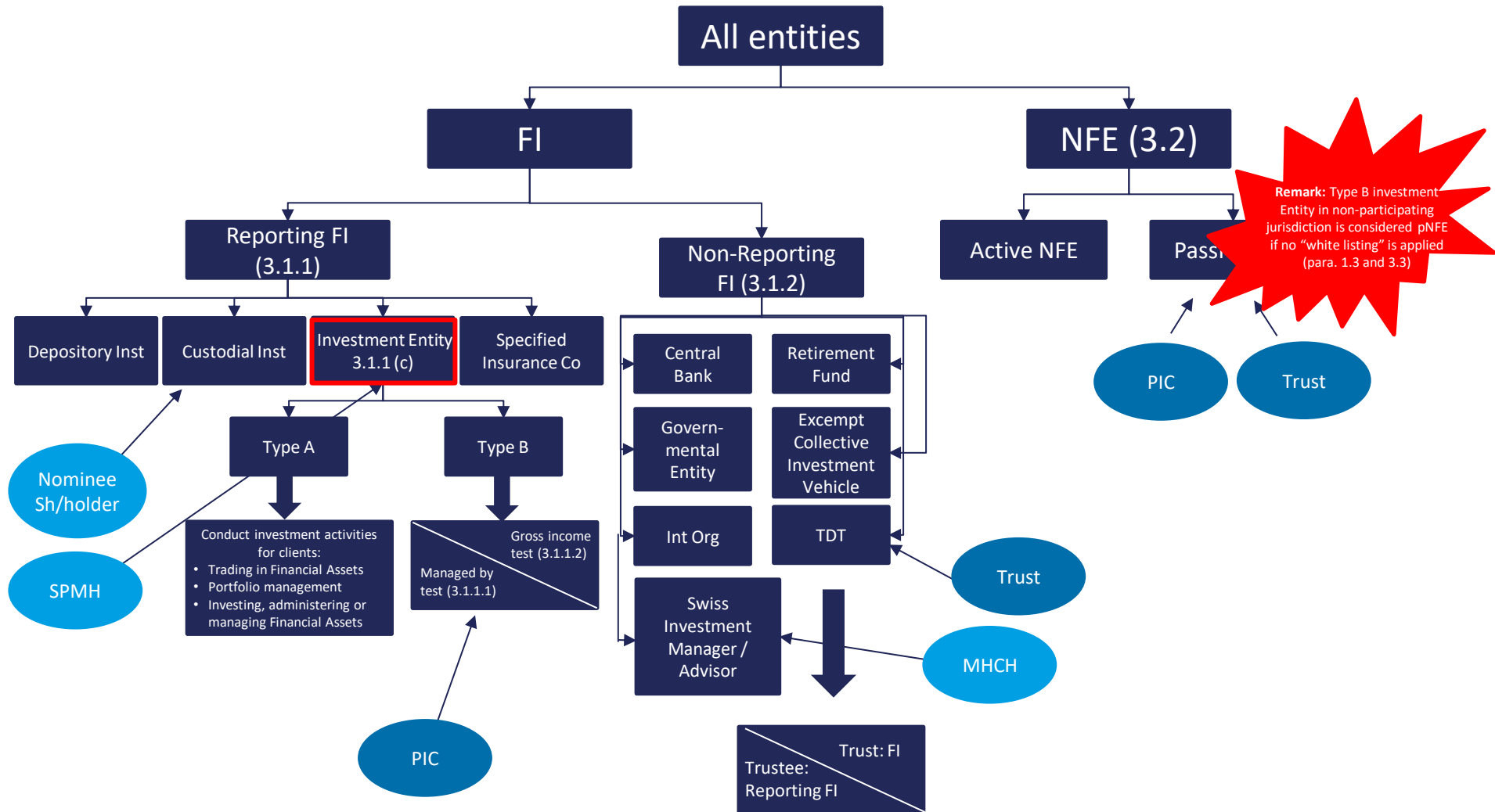
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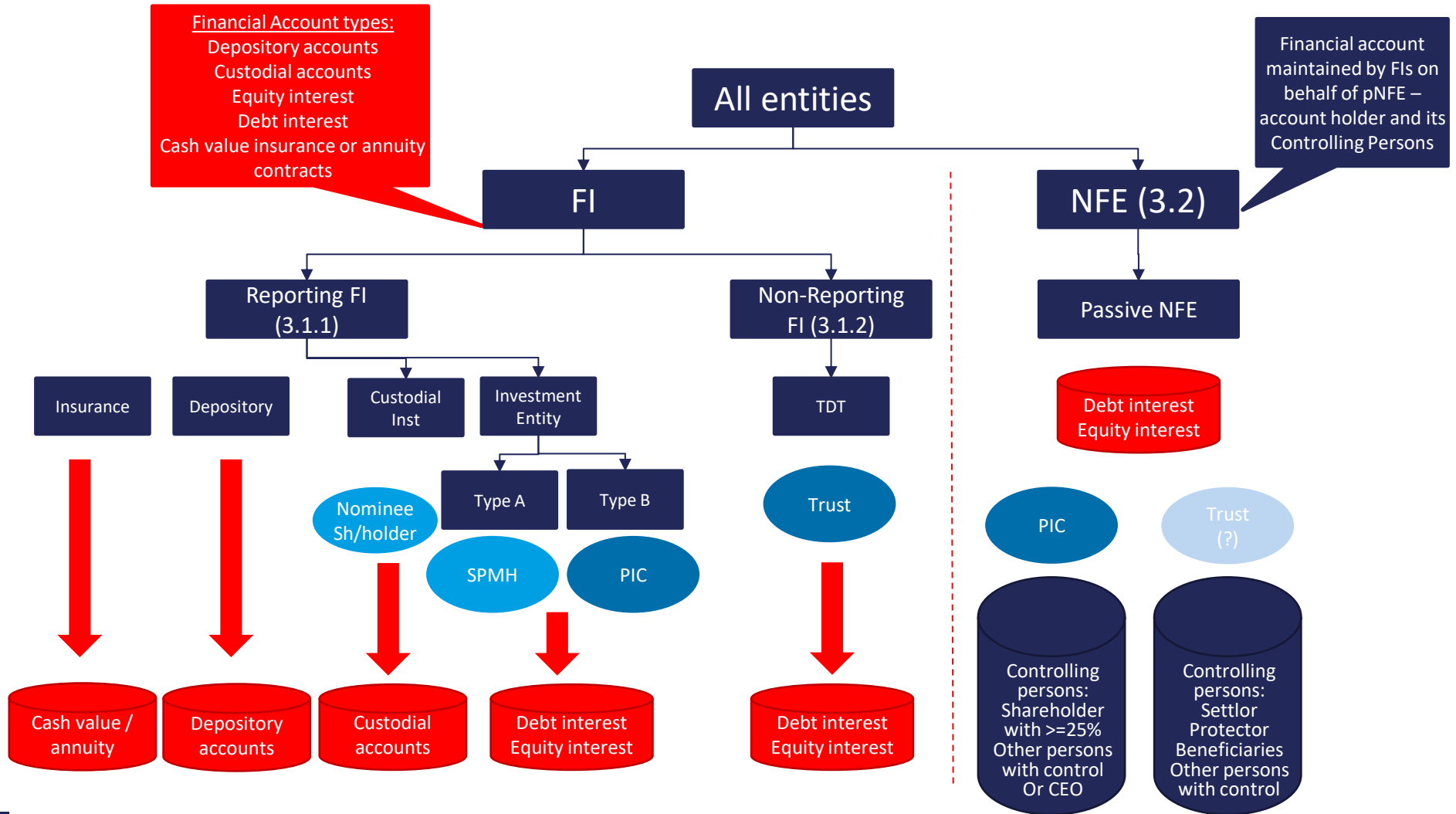
# CRS BASICS – ENTITY CLASSIFICATION

## ENTITY CLASSIFICATIONS (PARA 3.1-3.3 IN CRS POLICY)



# CRS BASICS – FINANCIAL ACCOUNTS

## FINANCIAL ACCOUNTS AND ITS ACCOUNT HOLDERS (PARA 2 IN CRS POLICY)



# CRS BASICS - SUMMARY

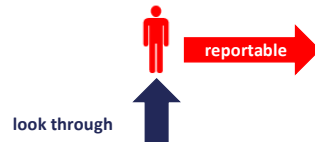
## OVERVIEW OF FINANCIAL ACCOUNTS AND ACCOUNT HOLDERS AND REPORTING

(PARA 5 IN CRS POLICY)

Controlling person(s)



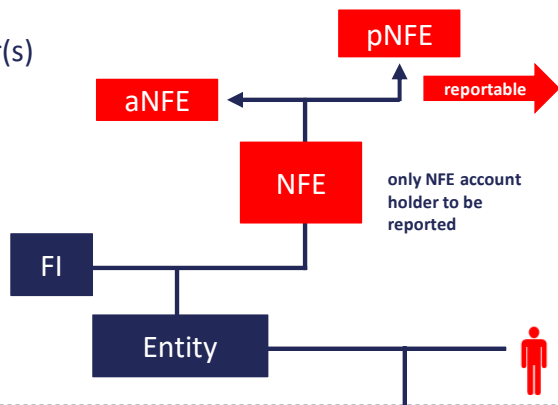
2



Account holder(s)



1



Let's assume Switzerland has an Aeol agreement with BVI and Russia in place. A Swiss reporting FI would in such case report:

1. Reportable account holder(s) (NFE or individuals) and / or
2. Reportable controlling person(s) of pNFE (individuals)

Information to be reported:

- Name
- Address
- Tax Identification number (TIN) > self-certification
- Account number
- Name of reporting FI (e.g. Marcuard Heritage AG)
- Account balance / value at the end of the calendar year and all types of investment income (interest, dividends, and other types of interest income) and sales proceeds depending on financial account type



Table:

FI = Financial Institution  
 NFE = Non Financial Entity  
 pNFE = passive Non Financial Entity  
 aNFE = active Non Financial Entity  
 TIN = Tax Identification Number

Financial Account with Swiss FI

Financial account types:

- Depository
- Custodial
- Equity / debt interest in certain investment entities
- Insurance / annuity contracts



# LESSONS TO BE LEARNED FROM THE NEW CRS RULES

- Be compliant
- Data Management is key
- Be prepared to explain
- Reduce reputational risks by making structures, if any, simple
- Be aware what is legal, is not always considered to be legitimate
- Privacy is a fiction



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