

Operational Tax Services

Remaining Up-to-date, Acting Swiftly, Delivering Excellence

A fast-evolving environment

Over the last few years, attention to operational tax matters increased exponentially. The automatic exchange of information regulations evolved rapidly with the venue of FATCA, the CRS, and the series of amendments to the EU Directive on Administrative Cooperation (the DAC 1-8). In particular for banks, the US Qualified Intermediary regime keeps evolving as well, with the latest QI Agreement applicable as from January 2023. Finally, a new draft EU Directive on facilitating withholding reductions and reclaims (“FASTER”) is in the pipeline. These regulations will continue to give rise to additional complexity and challenges, but also opportunities across a broad range of different industries.

In recent years, authorities in various countries have intensified controls. For example, FATCA, CRS, and DAC 6 audits have been conducted or launched in a growing number of countries, and information exchanged under the various legal instruments is increasingly mined and exploited by authorities. The recently transposed DAC 7 (apart from exchange of information obligations for digital platforms) also set up a framework for facilitating joint tax audits throughout the EU. It goes without saying that the risk of incurring penalties for non-compliance as well as reputational risk is increasing as well.

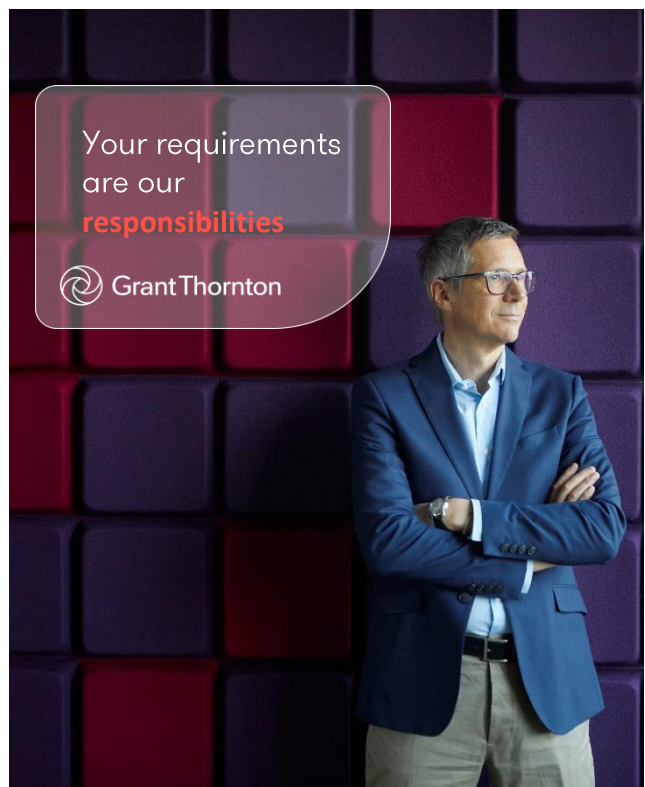
About Grant Thornton Operational Tax services

Our Operational Tax Teams can help you navigate the operational tax challenges and opportunities associated with cross-border investments and international transactions. We have the in-depth know-how, hands-on experience, local insights, and global network to serve you in your business jurisdictions.

We assist and help “traditional” financial institutions (such as banks, insurers, funds and their asset managers) but also trust managers, family offices, digital platforms, service providers, as well as real estate and private equity players, with customized and hands-on assistance to deliver practical solutions, adapted to your needs.

Our broad operational tax service spectrum is summarized hereafter.

Your requirements
are our
responsibilities



Operational Tax – How may we help you?

Ad hoc and recurring assistance

Dedicated Advice

In-depth analysis, practical recommendations and solutions

Outsourcing

On the spot resources and/or ongoing assistance with applicable requirements

Withholding reduction & recovery

Exploit entitlement to reduced rates and exemptions (with cost-benefit analysis where relevant)

Hotlines

Fast and reliable answers to day-to-day questions

Reporting towards authorities

Relief from the recurring reporting and/or notification headache

Pre-investment screening

Identify and manage tax risks and potential foreign tax obligations before a new investment is made

Trainings

Tailored to the audience to be trained, and the business line concerned

Toolbox

Checklists, decision trees and other tools to manage content, controls and risks

Investor reporting

Deliver the right tax related information to investors

Implement new regulations

Strategy

Workshops to ensure the right choices are made

Trainings

Prepare the impacted departments for their new tasks and responsibilities

Classification & registration

FATCA, CRS, DAC 6, DAC 7, DAC 8, QI classification assistance, registration where required

Reporting / IT

Setup reporting and IT tools to ensure reporting obligations are met

Onboarding & screening

Setup onboarding processes and monitoring of reasons to know

Compliance programme

Deliver procedures, processes, define and setup controls

Post-Implementation

Health Checks

Scan for areas of non-compliance, remediate where needed (stand alone or in internal audit context)

QI Reviews

External QI/WP/WT reviews in line with the QI/WP/WT Agreement

Assistance with tax audits

Prepare responses to tax authorities, assist during audits, post-audit remediation

Anticipate

Operational Tax watch

Get alerted swiftly when changes are announced impacting your business

Newsletters

Receive more detailed newsletters on anticipated changes

Update meetings

Discuss anticipated changes interactively in person



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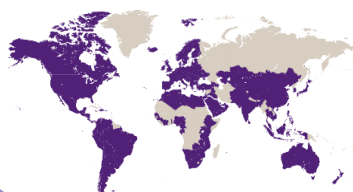
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Grant Thornton

About Grant Thornton

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