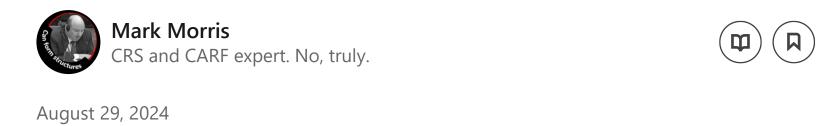


Majority kids don't recognize 1990s floppy disks, overhead projector, cassette tapes, CD player, pagers, fax or VHS. Do you know main CRS ambiguities?



Which of those beloved retro devices did you used to own? Which CRS ambiguities do you know how to interpret? My guess is the kids know more than you.



CRS Rules

- 1. Is it possible to convert a Passive NFE to an Active NFE by bloating the balance sheet with IP even though IFRS disagrees
- 2. CRS treats non-participating Investment Entities as transparent Passive NFEs. Why is the CRS silent about other types of FIs
- 3. Pleading the case that the purpose of accumulated cash is not to generate interest to ensure company is an Active NFE
- 4. Where is equity interest of untaxed Investment Entities maintained, determining jurisdiction enforcing AEoI reporting. This is the tie breaker after POEM and place of incorporation
- 5. Did Swiss State Secretariat (SIF) misinterpret that all equity interest trusts must be looked through by reporting FI, even if the entity is a non-reportable person, such as a FI or international organisation. Why ignore CRS in black & white confirms Investment Entity does not report on Custodial Institution equity interest.
- 6. What did OECD FAQ say about depending on GIINs to rely on an entity being a CRS FI.
- 8. Been advised your untaxed Investment Entity directed by yourself avoids

7. Why do so many incorrectly believe a corporate director always means an

entity is a managed Investment Entity?



Custodial Institutions

- 9. What is the income test of a Custodial Institution that has nothing to do with assets held on behalf of someone else. Can these Custodial Institution fees be paid to unrelated third parties?
- 10. What is the account holder of a Custodial Institution that is a trust. Does this differ from the Financial Account of the custodial Institution.
- 11. Who is the account holder if a nominee holds the account for a Custodial Institution? Who are the financial accounts for CRS and CARF when a trust is a non-participating Custodial Institution?

CRS guidance by countries

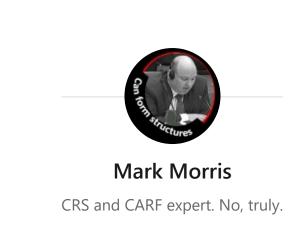
- 12. Singapore's IRAS deleted its controversial guidance to permit a CRS report nil for settlors of irrevocable trusts. Why did they U-turn after years of obstinance. The CRS guidance F9. now refers to the OECD Implementation Handbook. So can trustees still interpret that to report a nil.
- 13. Why jurisdictions like Singapore's residence based on a work permit, TIN and leased apartment fall foul of OECD update on high risk CbI/RbI jurisdictions.
- 14. What can be done outside CRS indicia to determine an account holder. multiple residences and how to decide on a single jurisdiction. Can the OECD Centre of Vital interest be used?
- 15. Can general anti-avoidance rules (GAAR) catch, say using a non-participating Custodial Institution owning a Singapore Investment Entity?
- 16. What is outlook of the non-participating Asian countries implementing CRS Cambodia, Fiji, Palau, Philippines, Uzbekistan, Vietnam, North Korea, Taiwan, Bangladesh, East Timor, Kiribati, Kyrgyzstan, Solomon Islands, Tajikistan, Turkmenistan

CARF

- 17. Will Hong Kong be forced to implement CARF.
- 18. What is the main difference of Investment Entities between CARF and CRS 19. What is the status of US pledge to implement CARF. What did Switzerland

Beyond CRS

- 20. Why is the Mandatory Disclosure Rules so ineffective.
- 21. Can a settlor re-settle (decant) an irrevocable trust? Why do this? 22. What is important about Article 29 of the OECD Multilateral Convention on
- Mutual Assistance in Tax Matters. Difference between non-participating such as Philippines or Serbia? 23. Can Chinese residents use private structures to hold ODI investments



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