

REPORTING SOLUTION

Foreign Account Tax Compliance (FATCA) & Common Reporting Standard (CRS)

Financial Institutions in Mauritius and in many other countries have an obligation to report certain information on their account holders under the Automatic Exchange of Information (AEOI) regimes (including FATCA and CRS). The reporting deadline is fast approaching. However, given the current exceptional situation caused by the Covid 19 pandemic, we shall keep you informed in case the Mauritius Revenue Authority grant any extension for the reporting obligations.



Why is it important?

Reporting **CRS and FATCA** to local tax authorities (or the IRS) under the current and future **AEOI** regimes can be challenging without an automated solution. More so given that countries impose different reporting deadlines, require different file formats and data points and mandate different submission methods. Thus, **RockFin** CRS and **FATCA** Reporting software solution is here to convert your system data into the relevant reporting schema in the jurisdictions in which you operate.

We are ready to assist you!

RockFin offers a full spectrum of **CRS and FATCA** services starting from helping financial institutions with fulfilment of their regulatory due diligence obligations to successful, automated submission of the regulatory reports. Our team has developed a **CRS and FATCA Reporting solution**, which can be used to help you in generating **AEOI** returns in the required format and reporting obligations in a timely, accurate and efficient manner.

REQUIREMENTS

- ✓ You have clients and reporting financial institutions (FI) resident in multiple jurisdictions
- ✓ You are subject to FATCA or/and CRS Reporting
- ✓ You have a regulatory obligation to report customer financial information to foreign tax authorities
- ✓ You would like to reduce your non-compliance risk
- ✓ You would like to mitigate compliance costs
- ✓ The manual reporting costs you too much and creates unnecessary exposure
- ✓ You are looking for an automated, accurate and efficient reporting solution

OUR SOLUTION

Provides a technology solution covering all major jurisdictions which effectively manages data security.

- ✓ Creates and embeds the XML files required for submission 'behind the scenes', removing the need for users to understand the XML or schemas.
- ✓ Ensures updates to schemas and templates are made without action required by you.
- ✓ Is designed to be quick, easy and cost effective.

HOW FATCA & CRS REPORTING SOLUTION WORKS



#FATCA #CRS #XML #Tax #Report #Data #Security #Efficiency



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