

Indigita launches new online training to help Swiss banks stay compliant with FATCA regulation

Geneva, 7 October 2021 - **Swiss regtech company Indigita SA has launched a new e-Learning course on the Foreign Account Tax Compliance Act (FATCA), aimed at banking professionals working for Swiss financial institutions. The compact online training addresses the education needs of Swiss banks by covering important concepts, definitions and requirements, explaining disclosure and reporting rules, and highlighting exemptions defined by the act.**

FATCA regulation requires financial institutions outside of the United States to identify accounts held by US persons and to report information on such accounts to the US tax authority. This leads to various documentation requirements for customers of Swiss banks, depending on clients' individual circumstances and the business entity involved.

Swiss banks must ensure that all staff dealing with FATCA-related tasks possess the necessary knowhow to implement the regulation correctly. To help Swiss financial institutions train their employees on FATCA and remain compliant with the act, Indigita has designed a compact e-Learning course that covers the relevant knowledge in 13 brief lessons:

1. Introduction to FATCA
2. The impact of FATCA on Swiss banks' clients and US tax persons
3. Intergovernmental agreements (IGAs) and partner jurisdictions
4. The FATCA entity classification system
5. FATCA compliance for different financial entities
6. Non-financial foreign entities
7. Process of opening individual accounts under FATCA
8. Future FATCA due diligence on pre-existing individual accounts
9. Processes of opening entity accounts under FATCA
10. Information recording and archiving
11. Reporting and monitoring
12. FATCA withholding
13. Additional important FATCA concepts

The e-Learning course takes participants step-by-step through the different topics and combines theory with interactive elements, examples and scenarios to create an engaging learning experience. The training does not require any prior knowledge of the topic, takes approximately 40 minutes to complete and concludes with a final assessment to test participants' learning progress.

The new course on FATCA regulation represents a further addition to Indigita's extensive e-Learning solutions portfolio and is available in English as of now.

More information on Indigita's e-Learning offering: <https://www.indigita.ch/e-learning>

About Indigita SA

Indigita SA is a Swiss regulatory technology (regtech) company headquartered in Geneva, which provides a suite of interactive trainings, digital tools and APIs to support financial institutions and their employees to conduct cross-border business in a safe and compliant way. Indigita is the regtech arm of the BRP Group and combines the industry-leading regulatory knowledge of its mother company BRP Bizzozero & Partners SA and its sister company BRP Tax SA with innovative digital channels. Indigita provides banks and asset managers efficient access to the most complete and up-to-date collection of cross-border rules for more than 185 countries.

www.indigita.ch

Media contact

Elena Liotto

Marketing and Communication Manager

+41 78 763 48 70

elena.liotto@indigita.ch