

Indigita launches new online course on the Qualified Intermediary Regime

Geneva, 14 October 2021 - **Swiss regtech company Indigita SA has launched a new e-Learning course on the Qualified Intermediary (QI) Regime, which requires banks to provide periodic training to all relevant staff involved in or impacted by the QI. The new online course has been developed as part of a broader learning programme dedicated to US taxation and the automatic exchange of information.**

Non-US financial institutions need to comply with due diligence, withholding, reporting and compliance obligations imposed by various US Tax Transparency regimes. The QI Agreement is an agreement between the United States Internal Revenue Service (IRS) and a non-US financial institution. Under the QI Agreement with the IRS, a QI assumes certain documentation and withholding responsibilities in exchange for simplified information reporting for its foreign account holders who receive US source income.

Indigita's new course aims at refreshing the knowledge of financial professionals in order to be able to identify US persons holding offshore investment accounts and ensure that the correct rate of withholding tax is applied to US source income paid to non-US recipients.

The e-Learning is divided into four chapters and covers QI-related key concepts and definitions, core obligations, limitations, legal and contractual basis, classification of accounts and required documentation, information recording and archiving, requirements of reporting to the IRS and investment accounts monitoring, as well as highlights the importance of the Responsible Officer designation and the adaptation of the QI Compliance Program.

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 the QI Regime 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

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