



AEOI Reporting

Are you ready for 31 July deadline?



Financial Institutions in Seychelles and many other countries (including Mauritius, UK, Luxembourg, Cayman Islands etc.) have an obligation to report certain information on its **account** holders under the Automatic Exchange of Information (AEOI) regimes (including FATCA and CRS). The AEOI reporting deadline Seychelles is fast approaching. Seychelles Financial Institutions are required to submit an AEOI report for calendar year 2016 to the Seychelles Revenue Commission (SRC) by 30 June 2017.

How can KPMG help?

KPMG's specialist AEOI team have developed a software solution, KPMG AEOI Reporting, which can be used to help you in generating AEOI returns in the required format, globally.

What is KPMG AEOI Reporting?

Reporting information on Financial Accounts 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. KPMG AEOI Reporting is a solution designed to convert your system data into the relevant reporting schema in the jurisdictions in which you operate.

What are the key features of KPMG AEOI Reporting?

The tool is designed to simplify the reporting process in the following ways:

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

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- Creates and embeds the XML files required for submission 'behind the scenes', removing the need for users to understand the XML or schemas.
- Ensures real time updates to schemas and templates are made automatically without action required by you.
- Runs hundreds of data validation checks in real-time.
- Logs data changes to Financial Institutions and customer data for audit/control purposes and produces a 'human readable' report of the XML data as record of the submitted information.
- Is designed to be quick, easy and cost effective to deploy.
- Allows management to view the status and progress of reporting across multiple business units and locations.
- Provides a user work-flow and traceability of data enabling the organisation to see how customer information has changed over time and what business process changed it.

Please watch our KPMG AEOI Reporting Video on Vimeo.com (<http://bit.ly/2pu4eVB>).

How is the KPMG AEOI Reporting solution offered?

KPMG offers two solutions to help its clients:

1. A managed service whereby clients provide data to KPMG for processing and submission. Data is only processed in Mauritius (or the country where the Financial Institution is located).
2. A software solution which can be deployed behind your firewall. This is a sophisticated yet simple to implement solution which is designed to ensure you never need to send your data outside of your organization for processing.

Contact us

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