

2 March 2015

- 1) Human Resource Departments
- 2) FATCA Sub-Committee
- 3) US Tax Act Committee
- 4) Compliance Managers
- 5) Operations & Methods Committee

Dear Sirs / Madams,

**Re: Common Reporting Standard (CRS) Workshop  
“Transition from FATCA to the Common Reporting Standard: What should banks  
be prepared for?”  
17 March 2015**

The Association of Cyprus Banks is organising a seminar together with PWC on the subject of «**Transition from FATCA to the Common Reporting Standard: What should banks be prepared for?**». The seminar will be held in Nicosia, **Tuesday 17<sup>th</sup> of March 2015 at the Bank of Cyprus Training Centre (Romanou 2 Street, Latsia), 08:00 – 14:30**. Please find attached the agenda of the seminar.

### **Course Description**

The seminar is designed to provide a detailed overview of the CRS requirements and what these mean for Cyprus banks, it will enable participants to understand the link between the CRS and FATCA provisions, as well as provide them with an update on what should have been done so far with FATCA and what to expect in 2015.

### **Course objectives**

The aim of the seminar is to increase awareness and provide a better understanding of the impact and consequences of CRS on Cypriot banking institutions, and provide participants with an opportunity to hear the PwC technical experts' experience from the implementation of CRS in various banking organisations as well as insights from their ongoing communications with European regulators and the OECD.

### **Who should attend?**

The seminar is addressed to:

- FATCA Sub-Committee
- US Tax Act Committee
- Compliance Managers
- Operations & Methods Committee



## Instructor

**Mr. Mark D. Orlic, Co-Head of PwC FATCA Centre of Excellence Europe** (CV attached)

The language of instruction is **English**. The participation fee is **€540,00 + VAT**.

If you are interested to participate kindly complete and return to the Association by e-mail ([m.varnava@acb.com.cy](mailto:m.varnava@acb.com.cy)) or by fax (22665135) to Mrs. Maria Varnava as soon as possible and **by the latest Friday, 6 March 2015**.

**If the number of participants is less than 15, the seminar will not take place.**

Please note that in case of cancellation or non-attendance of the participant, the fee must be paid.

Yours sincerely,

Maria Varnava  
Training Advisor  
For Director General

**Enclosures (2)**

**c.c. Liaison Officers**