



KPMG IRW Toolbox RO Toolkit

Taking the complexity out of compliance
Information Reporting & Withholding Tax Services



Responsible Officers (ROs) are individuals who are personally responsible for monitoring and certifying U.S. Foreign Account Tax Compliance Act and Common Reporting Standard (FATCA/CRS) compliance status across their entire organizations.

KPMG LLP (KPMG) has developed an ROToolkit, part of the KPMG IRWToolbox suite, to help ROs meet their compliance responsibilities with confidence. To assist making required certifications to internal stakeholders and relevant tax authorities, the ROToolkit provides a centralized view into an organization's global compliance obligations. It can maintain a database of all entities within the organization and automatically tracks the FATCA/CRS obligations and deadlines for each entity. The toolkit also collects, monitors, and documents any material compliance issues.



About the RO Toolkit

The ROToolkit is built on Microsoft SharePoint technology and allows the ROs and their teams to monitor their compliance obligations with purposeful functionality, including the following features:

- **Entity Management** – Maintains a list of the organization's legal entities and automatically tracks their FATCA/CRS compliance obligations, including the type of filings required and the applicable due date.
- **RO Sub-Certification** – Includes an online, fully customizable questionnaire that the ROs can send to delegates to certify the compliance status of local entities and disclose any material failures.
- **Local Filing Tracking** – Monitors due dates for local filings and receives confirmation with this filing has been completed.
- **Document Management** – Organizes and maintains a repository for all relevant documents.
- **Compliance Calendar** – Tracks internal and regulatory deadlines for compliance.
- **Issue Tracker** – Maintains a list of any reported compliance issues and documents their resolution.

Dashboard view

The dashboard is a visual display of the ROs' data. This is the log-in view of the toolkit and is populated based on the data in the program.

The screenshot shows the dashboard interface. At the top, there are navigation tabs: Title, Disclaimer, Table of Contents, Summary, Local Filing, RO Sub-Certification, and AEOI Updates. Below the tabs, there are several filter dropdowns: Entity Name (set to All), Form 8872 Election (set to All), U.S. Tax Classification (set to All), Country of Tax Residence (set to All), and U.S. TIN (set to All). The main area features a world map with colored circles indicating the locations of various entities, with labels for regions like SOUTH AMERICA, AFRICA, and AUSTRALIA. On the right side, there is a 'IRW Quick Links' section with icons and text for: Entities / Products, RO Sub-Certification, FATCA-CRS Questionnaire, Local Filing, Calendar Events, and Documents.

Entity Management

The Entity Management feature maintains a fully sortable database of entities, which can be tailored to applicable data fields for each organization. This can include basic information such as name, address, and tax IDs, as well as any relevant contacts or documents. When a new entity is formed, the system includes an automated workflow that includes a questionnaire to capture the information regarding the new entity and determine its FATCA and CRS obligations.

Update	Legal Name	Entity Type	Domicile (Country)	FATCA Status	CRS Status	Contacts	Registration	Filing	Certification	Details
	Mega Corporation	Trust	India	Participating FFI	Reporting Financial Institution Under CRS					
	Happy Ventures, LLP	Corporate	United States of America	Participating FFI	Reporting Financial Institution Under CRS					
	Good Times LTD	Corporate	United States of America	Nonparticipating FFI	Reporting Financial Institution Under CRS					
	My Investments, LLC	Trust	Andorra	Nonparticipating FFI	Reporting Financial Institution Under CRS					

RO Sub-Certification

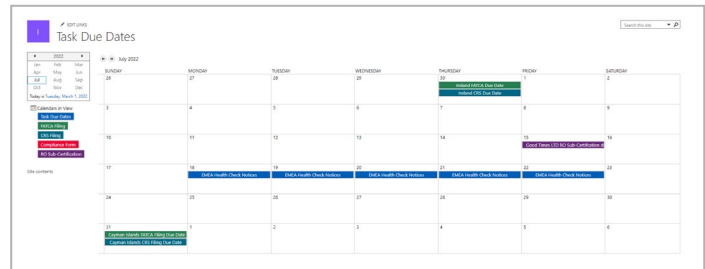
With the RO Sub-Certification feature, ROs can obtain visibility into the compliance status of its local entities by sending out a certification request to their delegates in the local region each year. Each year, the toolkit can send delegates an automated email request to log into the system and complete a questionnaire tailored to the relevant organization and entities. The delegates can then confirm whether all relevant compliance steps have been followed and disclose any material issues discovered. The system can automatically add any issues identified to the Issue Tracker to track and document the remediation steps taken.

Local Filing Tracking

ROs can also track the status of all required FATCA and CRS filings in each jurisdiction. With the Local Filing Tracking feature, the parties responsible for the filing can receive an automated email notifying them of the upcoming deadline. Once the filing is complete, these responsible parties can click a link to enter the portal and provide confirmation that the submission was filed correctly and on time.

Compliance Calendar

The calendar tracker allows the ROs to easily see upcoming compliance deadlines. The calendar is automatically populated from the entities' questionnaires.



Contact us

KPMG Information Reporting & Withholding Tax Services include a wide range of information, reporting, consulting, and technology solutions to help financial services and multinational companies comply with U.S. and foreign withholding requirements and reporting regimes. To learn more about the RO Toolkit and our other services, contact one of the following professionals or visit read.kpmg.us/irw:

Cyrus Daftary
Principal
T: 212-954-6096
E: cdaftary@kpmg.com

Andrew McQuilkin
Senior Manager
T: 617-988-5857
E: amcquilkin@kpmg.com

Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities.

kpmg.com/socialmedia



The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation.

© 2023 KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved. The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization. NDP427329-1B