



DAC 6 – DIRECTIVE ON ADMINISTRATIVE COOPERATION

The scope:

Professionals to which the seminar is addressed to, need to be able to identify who is an intermediary and which arrangement is a cross border transaction entailing DAC6 risks and obligations so as to timely inform their clients of such risks, avoiding thus the imposition of penalties and also safeguarding the DAC6 compliance of their clients or their business.

The aforementioned professionals are required to have a comprehensive understanding of DAC6 practices and procedures and be in a position to see the full picture when dealing with transactions. Therefore, it is imperative that professionals have the required knowledge and awareness in order to ensure compliance in a highly complex, rapidly changing, cross-border environment.

Some of the expected Learning outcomes:

Knowledge:

1. Describe what is DAC6 and what DAC6 stands for;
2. Describe the purpose of DAC6;
3. Separate when a person is considered to be an intermediary;
4. Correlate the transactions which are within the scope of DAC6;

Skills:

1. Explain the principles and main definitions of DAC6;
2. Choose who is liable for DAC6 reporting in Cyprus;
3. Categorise the transactions which are in & out of the scope of DAC6;
4. Organize the DAC6 hallmarks on arrangements;
5. Develop the Main Benefit Test.

The offered Professional Training Course has been approved by the Human Resources Development Authority of Cyprus (HRDA) & contributes to Continuing Professional Development for 7 CPD Units.

WHO SHOULD ATTEND?

This program is specifically designed for professionals who would like to become familiar with the essential concepts and principles of DAC6 in order to gain a better understanding of the field and correctly interpret the transactions they may potentially face on a daily basis in their working environment.

More specifically:

- corporate service officers;
- accountants;
- tax and financial advisors;
- banking consultants;
- in-house legal team;
- agents;
- trustees;

WHERE AND WHEN

Venue: The course will be held online.

Date & Time: 09th March 2022, 09:00-13:00 & 10th March 2022, 09:00-12:30

Language: Greek language with slides in English

SEMINAR COST AND DURATION

The seminar's cost and duration for participation is presented on the table below:

| Seminar Title | Duration | Participation Cost | HRDA Subsidy (for beneficiaries) ¹ | Cost to the company |
|------------------------|------------------|--------------------|---|-------------------------------|
| DAC 6 external webinar | 7 hours (2 days) | €180.00 + 19% VAT | €102.00 | €112.20 (incl. VAT) |

¹ Beneficiaries: working in companies/organisations (€102.00 subsidy) and unemployed (100%) provided that they satisfy the conditions laid down by the HRDA. No financial support is provided for self-employed and public servants. Beneficiaries pay the difference of participation cost that remains after the HRDA subsidy. For unemployed beneficiaries the participation is free.

REGISTRATION

To register please complete our online registration form [here](#)

MODULES

PART A: Overview

- Scope of the DAC6 Directive
- Intermediaries
- Relevant Taxpayer
- Reportable Cross-border Arrangement

PART B: The Hallmarks and the Main Benefit Test (MBT)

- Overview of the Generic hallmarks and Specific hallmarks
- Main Benefit Test (MBT)

Hallmark A - Generic Hallmarks Linked to MBT

- A.1 -The “Confidentiality” hallmark
- A.2 -The “Success fee” hallmark
- A.3 -The “Standardized documentation” hallmark
- Practical Questions & Examples

Hallmark B - Specific Hallmarks Linked to MBT

- B.1 -The “Loss making company acquisition” hallmark
- B.2 -The “Converting income scheme” hallmark
- B.3 -The “Circular transactions” hallmark
- Practical Questions & Examples

Hallmark C - Specific Hallmarks Related to Cross-Border Transactions

- C.1 – The “Deductible cross-border payments” hallmark
- C.2 -The “Double depreciation” hallmarks
- C.3 -The “Double relief” hallmarks
- C.4 -The “transfer of assets” hallmark
- Practical Questions & Examples

Hallmark D - Specific Hallmarks concerning automatic exchange of information and beneficial ownership

- D.1 - The “No CRS Reporting” hallmark
- D.2 - The “Non-transparent Beneficial Ownership chain” hallmark
- Practical Questions & Examples

Hallmark E - Specific Hallmarks concerning Transfer Pricing

- E.1 - The “Unilateral safe harbour” hallmark
- E.2 - The “Hard-to-value Intangibles” hallmark
- E.3 - The “Business restructuring” hallmark
- Practical Questions & Examples

PART C: Information to be reported

PART D: Timing aspects

PART E: Penalties for non-compliance

Mr Marios Palesis
Kinanis LLC, Partner



Marios is a qualified Accountant and a Fellow member of Association of Certified Chartered Accountants (FCCA), as well, as a member of the Institute of Certified Public Accountants of Cyprus, member of Advanced Diploma in International Taxation (ADIT) and International Tax Affiliate of the Chartered Institute of Taxation (CIOT).

Marios has significant experience in Transfer Pricing and international tax planning. He is servicing clients in Cyprus, Malta, Eastern Europe and in other jurisdictions around the globe.

His focus is on financial transactions and digital business

ADDITIONAL INFORMATION

Contact Mrs. Ivi Papaioannou at academy@kinanis.com (22558836)

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Αρχή Ανάπτυξης
Ανθρώπινου
Δυναμικού
Κύπρου