

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 RO Toolkit, part of the KPMG IRW Toolbox suite, to help ROs meet their compliance responsibilities with confidence. To assist making required certifications to internal stakeholders and relevant tax authorities, the RO Toolkit 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 RO Toolkit 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.





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.

Entity Summary										
Update	Legal Name	Entity Type	Domicile (Country)	FATCA Status	CRS Status	Contacts	Registration	Filing	Certification	Details
	Mega Corporation	Product	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	Product	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.

The screenshot shows a SharePoint list titled "Task Due Dates" with a ribbon tab for "List View". The list displays tasks for the month of July 2022. The columns are: ID, Title, Due Date, Status, and Description. The tasks are color-coded by status: green for "Completed", blue for "In Progress", and red for "Not Started". The list includes tasks for "Project Alpha", "Project Beta", and "Project Gamma". A "Completed" task for "Project Alpha" is due on July 25, 2022. A "Not Started" task for "Project Beta" is due on July 26, 2022. A "Not Started" task for "Project Gamma" is due on July 27, 2022. The "Status" column shows the current status of each task. The "Description" column provides a brief summary of each task's purpose. The "Due Date" column shows the specific date each task is due. The "Title" column lists the tasks under their respective project names. The "ID" column is a unique identifier for each task.

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:

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