

**FINANCIAL CRIME TAX COMPLIANCE BOOTCAMP:
EVERYTHING YOU NEVER WANTED TO KNOW ABOUT TAX EVASION BUT SHOULD**

Brought to you by Efficient Frontiers International and FINTRAIL

Day 1 - Detection of Tax Evasion (15:00 – 17:00 BST)

SESSION 1 - Tax Evasion: Who wins, who loses and why we should care?

“Imagine calling [999] and not having help reach you in an emergency. Imagine being robbed and not having a police station to lodge a complaint or seek assistance. Well, if everyone starts evading taxes and refusing to pay it, probably these scenarios would be a reality. The taxes that you pay are what help the government to create the police force and pay for its services.” <http://benefitof.net/benefits-of-paying-taxes/>

Our bootcamp kicks off with an overview of how tax evasion impacts communities, regions and nations and the importance of its detection and prevention.

SESSION 2 - What is tax evasion and why is it a predicate offence under AML Regulations?

Amendments introduced by the 5th AMLD emphasised the importance of detecting and preventing tax evasion. Can you tell the difference between tax avoidance and tax evasion? Does it matter? This session will provide a no-nonsense overview about tax evasion as a predicate offence under AML regulations.

SESSION 3 - Tricks, tactics and tell-tale signs: Tax evasion red flags – Part 1

How can you spot a tax evader? Is it your sweet old granny who refuses to pay her taxes on principle or a multinational firm with offshore structures? Part 1 of this session will kick off with a deeper dive into detection by reviewing some of the tactics used to evade taxes as seen by the tax authorities.

SESSION 4 - Tricks, tactics and tell-tale signs: Tax evasion red flags – Part 2

Part 2 of our deeper dive session will review real-life case examples which illustrate how tax evasion takes place from an investigator’s perspective. What evidence is gathered to establish the tax crime being committed and how might AML regulated firms better detect the activities of nefarious actors?

SESSION 5 - How Tax KYC and AML KYC go hand in hand

Having now learnt about the red flags related to tax evasion, what sources of information can be used to spot them? The final session of Day 1 will review how KYC collected for tax purposes can be leveraged along with AML KYC data to effectively detect possible tax evasion.

Day 2 - Prevention and Alignment to AML/CFT Compliance Programmes (15:00 – 17:00 BST)

SESSION 1 - New KYC Review Requirements – Tax meets AML at the crossroads

Day 2 kicks off with a session that explains the 5th AMLD tax requirements known as the “tax triggers” and their impact on ongoing monitoring and KYC review activities. With practical examples of how these triggers take place, this session will start the journey of incorporating the triggers into AML/CFT compliance programmes.

SESSION 2 - Follow the breadcrumb trail... investigation of a tax crime case

What does a tax crimes investigator do? Did you know their cases can cover everything from carousel fraud, smuggling, free port misuse and money laundering? Hear from a tax investigator about one of the tax crime cases successfully investigated and prosecuted, learn more about the tactics used by criminals involved and how their illicit activities involve tax crimes.

SESSION 3 - When the tax investigators come knocking... responding to requests for information and investigations

This year’s IRS cases involving virtual asset service providers (“VASPS”) showed that FinTechs and other regulated firms need to know what to do when tax authorities request KYC and transaction information about their customers. This session will look at effective approaches to managing investigations, requests for information and understanding the basis upon which these requests are made.

SESSION 4 - *‘Hindsight is a wonderful thing, but foresight is better, especially when it comes to saving life, or some pain’*, William Blake.

This final session brings together all the key learnings over the two days. This panel session will review a recent tax crime case and consider the tools that could have been used to detect it, the controls that failed to identify it and how firms might go about preventing such tax criminals from misusing their products and services.