AFBS Event

Association of Foreign Banks in Switzerland
Verband der Auslandsbanken in der Schweiz
Association des banques étrangères en Suisse
Associazione delle banche estere in Svizzera

foreign banks . in switzerland .

Cross-Border Services Provision to Italian Residents

With the Automatic Information Exchange the cross-border provision of financial services enters a new epoch. The regulatory and fiscal framework applicable to the investor is at the core of the attention and needs to be taken into account when defining suitable services and identifying adequate investment products.

Beyond the EU-wide common framework each jurisdiction applies different rules and regulations, exemptions and prescriptions.

Paolo Altamura e Giovanni Belgiojoso
Studio Colombo Altamura Pometto, Commercialisti, Milano, and
Luca Zitiello, Zitiello Associati Studio Legale, Milano

will present the applicable framework with relevant rules and regulations and explain opportunities it offers. They will in particular look into the following points:

Regulatory

- Cross-border activity of non-EU banks under MiFID II: freedom of services / permanent establishment
- Regulatory regimes applicable to the provision of services to private / professional / institutional clients
- Reverse sollicitation
  - according to investment services provided
  - and Italian fiduciary company
  - and referral agents
- Active sollicitation on Italian soil; sanctions in case of unauthorised activities

Tax

- Permanent establishment in Italy
  - novelties for the identification of such
  - safeguards and protections
  - sanctions and penalties
- Foreign banks operating in Italy: obligations under tax, AML, … other legislation
- Impact for the Italian tax payer having assets managed in Switzerland
  - fiscal obligations
  - declaratory obligations
- Structuring of client asset holdings
  - tax impact of different asset holding structures

It is possible to ask questions in advance. Please send them by email to wuergler@afbs.ch. We will collect, anonymise and submit to the speakers.

The AFBS Event takes place as follows. To confirm your participation click on the REGISTER field not later than the respective deadline

Lugano	Geneva	Zürich
01/02/2019 h. 11:00/13:00	06/02/2019 h. 16:00/18:00	07/02/2019 h. 11:00/13:00
conference in **Italian**	conference in **English**	conference in **English**