BCC TAX & LEGAL NEWSLETTER 2020 #1

Dear Friend of the Chamber,

All good wishes for 2020!

The objectives of the British Chamber of Commerce for Luxembourg are to follow and influence developments in the economic and business world in Luxembourg affecting members' interests, and so contribute to making Luxembourg an attractive place to do business. The Tax and Legal groups of the BCC address key issues in their sectors to corporate and individual members through a number of events, and seek to raise awareness and influence decision makers as to the issues of concern to the BCC membership.

The purpose of the BCC Tax and Legal Newsletters is to provide additional regular bimonthly updates of key Tax and Legal developments in Luxembourg that may be relevant to your business. The present newsletters issued by member firms of the Tax and Legal groups cover the period from **November-December 2019**. If you deem that another person within your organisation should receive this email, please let us know. If you wish to unsubscribe please contact the BCC Secretariat by email to info@bcc.lu.

Legal newsletters:

Allen & Overy:

- Strong customer authentication for e-commerce card payment transactions: an EU harmonised extension of 14 months to be compliant
- Registered AIFM's and internally managed non-AIF's: the CSSF's reminder of your AML/CFT obligations
- Protection for whistleblowers: What are the employer's obligations?

BSP:

- NEWSFLASH | Sustainable Finance Insights Series 1
- NEWSFLASH | sustainable Finance Insights 2: Amendment of the Benchmark Regulation in line with an ESG optic

Clifford Chance Luxembourg:

Briefings

ELVINGER HOSS PRUSSEN:

- CSSF FAQ: Persons involved in AML/CTF for investment funds/managers
- CSSF updates AML/CTF FAQ's for individuals/investors
- AMLD V Implementation

Linklaters LLP:

- Brexit extension until 31 January 2020
- New directive on the protection of whistle-blowers
- Professional secrecy obligations for fund service providers

WILDGEN S.A.:

- Upcoming Phased-in Implementation Timeline of Securities Financing Transaction Regulation (SFTR)
- New Version of the Bill Establishing a Register of Fiduciary Contracts and Trusts
- Solutions to the lack of Taxonomy and Policing for Responsible Investment Products

Tax Newsletters:

Luxembourg pre-2015 Tax Rulings Terminated:

- Deloitte
- KPMG

VAT Corner:

- Vat Solutions Implementation of the « Quick Fixes » Directive
- KPMG: PSP Directive and Regulation on administrative cooperation

ATOZ:

Atoz insights - December 2019

Deloitte:

• DAC 6 / MDR Radar

KPMG:

- CJEU confirms discriminatory nature of German WHT on dividends paid to non-German pension funds
- New ways in Luxembourg to better solve international tax disputes

Please note: External links are selected when the BCC newsletter is sent. However, the BCC is not responsible for the content of external websites. The inclusion of a link to an external website by the BCC should not be understood to be an endorsement of that website or the site's owners, products or services.

Best regards,

BCC Secretariat