

KPMG REG FATCA/CRS Alert

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Cayman Islands: Update related to AEOI Portal availability

On 08 October 2019, the Department for International Tax Cooperation (DITC) announced that the AEOI portal has been opened and will be available for CRS and FATCA Notification and Reporting submissions until 29 November 2019. After this date, the portal will be offline until early 2020 due to maintenance.

Additionally, the DITC reminded users to refer to IRS Notice 2017-46 with respect to missing Taxpayer Identification Numbers (TINs) for pre-existing account holders. In cases where the TIN has not been obtained and the FI meets the conditions outlined in such notice, the DITC advises to use 9 A's in lieu of the missing TIN.

The DITC further notes that the IRS does not issue errors for accounts that use 9 A's in the TIN element where the account holder is a passive Non-Financial Foreign Entity (NFFE) and when the substantial owner TIN has been provided.

Reference: [Announcement](#) [PDF 657KB]

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