

## KPMG REG FATCA Alert

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### Singapore: Reciprocal Model 1 FATCA Intergovernmental Agreement (IGA) between the US and Singapore

On 13 November 2018, the Government of the Republic of Singapore and the Government of the United States of America signed a reciprocal FATCA Model 1 Intergovernmental Agreement (IGA) and a Tax Information Exchange Agreement ("TIEA"). The TIEA will permit Singapore and the US to exchange tax information. The new reciprocal IGA will provide for the automatic exchange of information and supersede the current non-reciprocal IGA when it enters into force.

In addition, the newly signed IGA does not affect the obligations of Singapore Financial Institutions ("SGFIs") under the current IGA.

Reference: [Announcement](#) and [FATCA IGA](#) [PDF 700KB]

For information on KPMG's global AEOI network professionals, please email [KPMGREGqueries@kpmg.com](mailto:KPMGREGqueries@kpmg.com).

### Singapore Contacts:



**Siang Hwee Tan**  
Director

[sianghweetan@kpmg.com.sg](mailto:sianghweetan@kpmg.com.sg)



**Jason Tan**  
Partner

[jtan11@kpmg.com.sg](mailto:jtan11@kpmg.com.sg)

[kpmg.com/socialmedia](https://kpmg.com/socialmedia)



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