



FATCA Reporting – Update on U.S. Tax Identification Number (TIN)

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On 17 February 2023, the Mauritius Revenue Authority (“MRA”) has issued a [communiqué](#) regarding the disclosure of U.S. TINs in FATCA returns.

As from this year, where the U.S. TIN is not available, Financial Institutions (FI) will be required to use specific U.S. TINs in their FATCA returns. As an example, ‘22222222’ is to be used as TIN for pre-existing individual account with only U.S indicia being U.S. place of birth.

Please refer to question 6 on the [FAQ portal](#) of the U.S. Internal Revenue Service (IRS) for more information and the other codes that need to be used. The IRS has also clarified in its [notice](#) that adhering with the new procedures will not result in significant non-compliance.

How we can assist?

KPMG offers two approaches to help clients with FATCA and CRS reporting:

01

A managed service whereby clients provide data to KPMG for processing and submission. KPMG is committed to maintaining client data confidentiality and security. Data is only ever processed in the UK or the country in which the client’s organisation is located.



02

A software solution which can be deployed behind your firewall. This is a sophisticated yet simple to implement solution which is designed to ensure you never need to send your data outside of the your organisation for processing.



Both options are widely used by a large and diverse group of financial institutions around the world and can be customised to meet your specific needs. Please click [here](#) for more details on the tool. If you wish to discuss further, feel free to reach out to us.



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This document is based on our interpretation of the current tax laws and international tax principles. These laws and principles are subject to change occasioned by future legislative amendments and court decisions. You are therefore cautioned to keep abreast of such developments and are most welcome to consult us for this purpose.

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