



TaxNewsFlash

United States

No. 2017-189

May 5, 2017

United States: Reminder for renewal of FFI agreement

The IRS today issued a transmittal message reminding financial institutions that had in effect an "FFI agreement" that expired on 31 December 2016, and that wish to retain their GIIN must renew their FFI agreement within the FATCA FFI registration system.

The [IRS release](#) states that in future IRS guidance, financial institutions that are required to renew their FFI agreements will be instructed to review, update, and resubmit their registration application by 31 July 2017, in order to be treated as having in effect an FFI agreement as of 1 January 2017. Failure to renew may result in removal from the FFI list.

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