KPMG AEOI Updates & Tracking Service
FATCA Alert

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Country:	France
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France: Updated FATCA technical guidance

On 23 February 2021, France issued an updated version (v4.3) of FATCA technical guidance that provides French Financial Institutions (FIs) with technical descriptions and specifications required for the transmission of FATCA returns.

The guidance document provided an updated provisional calendar for the 2021 campaign. Updates to the calendar are as follows:

- 09 March 2021 at 10:00 am French time: Opening of the specialized online third-party reporting service (TELE-TD) for the test files,
- 10 May 2021 at 10:00 am French time: Opening of the specialized online third-party reporting service (TELE-TD) for handling FATCA files,
- 31 July 2021: Regulatory deadline for submitting valid FATCA declarations using the appropriate XSD schema,
- 03 August 2021 at 6:00 pm French time: Closure of the specialized online third-party reporting service (TELE-TD) for handling FATCA files,
- 06 October 2021 at 10:00 am French time: Reopening of the specialized online third-party reporting service (TELETD) for handling FATCA files; and,
- 18 December 2021 at 6:00 pm French time: Closure of the testing platform and the specialized online third-party reporting service (TELE-TD) for handling FATCA files.

Additionally, beginning with the 2020 reporting year, reporting the US TIN is mandatory and, where unavailable, the Financial Institution (FI) can use certain non-mandatory codes (222222222 – 666666666) provided by the IRS, with each code corresponding to specific circumstances.

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Use of these codes in place of the TIN will not prevent the FI from generating an error report, requiring the FI to correct the registration within 120 days. The substitution codes that were previously used (AAAAAAAAA or 000000000) will also generate an error report, beginning with the 2020 reporting.	
Reference (French): FATCA Technical Guidance [PDF 941KB] For information on KPMG's global AEOI network professionals, please email GO-FM AEOI Program Support. For more information on KPMG AEOI Updates & Tracking Service, please see here. For additional summaries of the latest AEOI developments, please visit KPMG's TaxNewsFlash-FATCA/IGA/CRS Insights page, here.	

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