

KPMG AEOI Updates & Tracking Service FATCA/CRS Alert

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Country: Netherlands

Regime: FATCA/CRS

Document Type: Guidance

Netherlands: Updated FATCA and CRS Guidance

On 31 August 2021, the Dutch Ministry of Finance issued an updated version of its FATCA and CRS guidance.

Updates to the guidance include the following:

- Updated section on consequences faced by a Financial Institution (FI) that does not obtain a completed self-certification form (Section 1.19): This section was updated for US Taxpayer Identification Number (TIN) requirements. FIs should not refuse to open a new account or close an existing account due to the lack of a US TIN on the self-certification. FIs must consider all circumstances for the unavailability of the TIN, i.e. a US person might be in the process of renouncing his/her American nationality or is still in the process of obtaining a US TIN.
- Updated section on Shareholders from one family (Section 1.38): This section was updated to include the addition of certain holding companies with more than one shareholder and family funds to the definition of an investment entity. FIs should take this into account when classifying the entities for FATCA and CRS purposes and, if required, revise the earlier classification. An entity which qualifies as an investment entity must report to the tax authorities even if it does not have an account that must be submitted under FATCA and CRS.

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Reference (Dutch): [Guidance](#)

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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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