

AEOI Update

27 March 2023

Singapore FATCA: Updated TIN Codes for 2022, 2023 and 2024

Earlier this month, the Inland Revenue Authority of Singapore (IRAS) updated its:

1. Foreign Account Tax Compliance Act (FATCA) IRAS Supplementary XML Schema User Guide for Preparing the FATCA Reporting Data File (henceforth “Supplementary XML Schema User Guide”); and
2. IRAS FATCA FAQs.

The updates follow the issuance of IRS Notice 2023-11 (available [here](#)) which provides guidance setting out temporary relief to Foreign Financial Institutions (FFIs) that have been unable to obtain U.S. TINs for their FATCA reportable account holders and controlling persons.

Specifically, paragraphs 7.6 and 7.7 have been added to the Supplementary XML Schema User Guide (available [here](#)) to provide clarification on the following updated TIN codes which may be used for Reporting Years 2022, 2023 and 2024 with respect to each relevant Account Holder and/or Controlling Person whose U.S. TIN is not available.

Codes	Circumstance
22222222	Preexisting individual account (and controlling persons of passive NFFEs) with only U.S. indicia being a U.S. place of birth, other than an account reported under code 000222111. This code takes precedence if any other code (other than 000222111) could also be applicable.
000222111 (*new*)	Preexisting depository individual account with only U.S. indicia being a U.S. place of birth. Additionally, FFI must determine that the account holder is a resident of the jurisdiction where the account is maintained for AML and tax purposes. This code takes precedence if any other code could also be applicable.

Codes	Circumstance
333333333	<p>New individual account (and controlling persons of passive NFFEs) that (1) has indicia of a U.S. place of birth, and (2) either:</p> <p>(a) has a change in circumstances causing the self-certification originally obtained at account opening to be incorrect or unreliable, and a new self-certification has not been obtained, or</p> <p>(b) was below the threshold for documenting and reporting the account at the time of account opening and subsequently exceeded the threshold, and a self-certification has not been obtained.</p>
444444444	<p>Preexisting individual account (and controlling persons of passive NFFEs) and entity account that (1) has U.S. indicia other than a U.S. place of birth, and (2) either:</p> <p>(a) has a change in circumstances that either results in one or more U.S. indicia being associated with the account or causes a self-certification or other documentation originally obtained to be incorrect or unreliable, and a valid self-certification or other documentation has not been obtained subsequent to the change in circumstances, or</p> <p>(b) was below the threshold for documenting and reporting the account on the determination date provided in the applicable Model 1 IGA and subsequently exceeded the threshold, and a self-certification or other documentation has not been obtained.</p>
555555555	<p>New individual account (and controlling persons of passive NFFEs) and entity account that has a U.S. indicia other than a U.S. place of birth, and (2) either:</p> <p>(a) has a change in circumstances causing the self-certification or other documentation originally obtained to be incorrect or unreliable, and a new self-certification or other documentation has not been obtained, or</p> <p>(b) was below the threshold for documenting and reporting the account at the time of account opening and subsequently exceeded the threshold, and a self-certification or other documentation has not been obtained.</p>

Codes	Circumstance
666666666	Preexisting entity account held by a passive NFFE with one or more controlling persons with respect to which self-certifications have not been obtained, and no U.S. indicia have been identified in relation to any controlling persons.
777777777	Preexisting accounts which are “dormant accounts” with account balance above the reporting threshold (refer to paragraph 9.3 and paragraph 9.13 of the FATCA e-Tax Guide issued by IRAS for preexisting individual accounts and preexisting entity accounts respectively). If an account could be classified into multiple TIN codes, the other code takes precedence.
999999999 (*new*)	Any account for which the FFI cannot obtain a TIN and none of the other TIN codes would be applicable. The use of this code indicates that an FFI has completed its review of accounts without U.S. TINs and has in good faith applied TIN codes to records when applicable.

For Reporting Years 2022, 2023 and 2024, to qualify for the temporary relief of each account with a missing U.S. TIN, a Reporting SGFI must:

- (1) obtain and report the date of birth of each individual account holder or controlling person whose U.S. TIN is not reported;
- (2) starting in calendar year 2023, annually request from each account holder any missing required U.S. TIN;
- (3) starting in calendar year 2023, annually search electronic data maintained by the Reporting SGFI for any missing required U.S. TINs; and
- (4) report an accurate TIN Code for each account that is missing a required U.S. TIN in the following manner –
 - (i) For **Reporting Year 2022** (submission due by 31 May 2023), as it is considered to be a transition year, Reporting SGFIs may elect to use either:
 - The TIN codes issued by the U.S. IRS in May 2021 (for details, please refer to paragraphs 7.4 and 7.5 of the Supplementary XML Schema User Guide); or
 - The updated TIN codes in the table above.

(ii) For **Reporting Years 2023 and 2024**, Reporting SGFIs must use only the updated TIN codes in the table above.

The same clarification has been provided in a newly-added item (B.8) in the IRAS FATCA FAQs (available [here](#)).