

AEOI Update

28 February 2022

Singapore FATCA: Updated IRAS Documents

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; and
2. IRAS FATCA FAQs.

Specifically, paragraph 7.3 of the Supplementary XML Schema User Guide (available [here](#)) was amended to provide clarification on populating a foreign TIN for an Entity Account Holder that is not a U.S. Person. Whilst the ORG_TIN data element may be populated with a space or omitted in the case of an Entity Account Holder that is not a U.S. Person (e.g., in the case of a Passive NFFE), a Reporting SGFI will still receive a “TIN not populated” record-level error from the U.S. IRS.

In order to avoid receiving such a record-level error, a Reporting SGFI should populate the ORG_TIN data element with the foreign TIN (with the “TIN Issued by” element populated with the issuing country code) of the foreign Entity Account Holder. If no foreign TIN is available, the characters “NA” can be populated (with the Entity Account Holder’s country code in the “TIN Issued by” element). Note that this is applicable to Account Holder Type FATCA101 (OwnerDocumented FFI with specific U.S. Owner) or FATCA102 (Passive NFFE with U.S. Controlling Persons).

The same clarification has been provided in a newly-added item (B.7) in the IRAS FATCA FAQs (available [here](#)).