

AEOI Update

6 May 2021

United States

Updates on Periodic Certifications and FATCA IDES Testing

In April 2021, the U.S. Internal Revenue Service (IRS) announced deadline extensions for submission of Qualified Intermediary (QI) / Withholding Foreign Partnership (WP) / Withholding Foreign Trust (WT) Periodic Certifications, as follows:

- The due date for periodic certifications of QI/WP/WTs that selected 2018 or 2019 as their periodic review year or request a waiver of the periodic review requirement is extended until **1 December 2021**. When applying for a waiver of the periodic review, an entity must select 2018 for its periodic review year and complete Parts I, II, and III of the certifications.
- The due date for periodic certifications of QI/WP/WTs that selected 2020 as their periodic review year is extended until **1 March 2022**.

These extensions are automatic. The announcement was made in IRS' updated QI, WP and WT FAQs which can be found [here](#).

Additionally, on 4 May, announced that for FATCA, the International Data Exchange Service (IDES) portal will be open for its next test session from 7 June 2021 to 7 July 2021. Participation is voluntary and will only be allowed for users who have completed IDES enrollment by 2 June 2021.

You may refer to the IDES testing schedule [here](#).

[Contact us](#) if you have questions about this update.