

Practical guidance in respect of US FATCA reporting for Jersey institutions

Version 5.0; release date 19 January 2021

This practical guidance is issued to assist Financial Institutions (FIs) submitting FATCA reports to Jersey. It replaces previous practical guidance issued and applies in respect of all FATCA reports submitted to Jersey from 18 January 2021 until further notice.

This guidance does not replace the requirement for an FI to comply with the [Taxation \(Implementation\) \(International Tax Compliance\) \(United States of America\) \(Jersey\) Regulations 2014](#).

The XML sample texts shown in this guidance are for specific illustrative purposes only and therefore is not an exhaustive list all mandatory elements for a valid FATCA file.

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1. US FATCA v2.0 schema

The IRS released version 2.0 of the US FATCA schema in January 2017 that replaced all previous versions of the schema. You will not be able to upload any XML files to the Jersey AEOI portal in any of the previous schema versions.

A copy of the v2.0 schema overview and guidance can be found on the IRS website at the links below:

[Schema Overview](#)

[v2.0 schema and guidance](#)

2. Validation updates on the AEOI Portal for all reporting years - Updated

Some additional validation checks have been installed in the Jersey AEOI portal to identify errors as early as possible and to reduce the number of record level errors identified by the IRS.

2.1 Filer category – optional/mandatory

This element was added in order to specify in what capacity the filer is submitting the report. For example, as a Participating Foreign Financial Institution, a Sponsoring entity of a Sponsored Foreign Financial Institution or trustee of a Trustee-Documented Trust (see page 39 of the IRS's updated user guide for all possible options).

Filer category is not to be used within the Intermediary section of the file, only in Sponsor or Reporting FI.

Filer category should only be **reported once**; i.e. it **should not** be reported in both the sponsor and ReportingFI elements.

Valid filer category values for sponsor are FATCA607 and FATCA609.

Valid filer category values for reporting FI are FATCA601, FATCA602, FATCA603 and FATCA605.

Where an entity is filing as a sponsor or as the trustee of a Trustee-Documented Trust (and therefore using the Sponsor section of the report), the Filer Category should be added to **the sponsor segment of the report only**.

Figure 1 – example of filer category where the entity is a sponsor or trustee of a Trustee-Documented Trust.

```
<ftc:Sponsor>
<sfa:ResCountryCode>JE</sfa:ResCountryCode>
  <sfa:TIN issuedBy="US">XXXXXX.00000.SP.832</sfa:TIN>
  <sfa:Name>Any Company Limited</sfa:Name>
  <sfa:Address>
    <sfa:CountryCode>JE</sfa:CountryCode>
    <sfa:AddressFix>
      <sfa:Street />
      <sfa:BuildingIdentifier>Any Number, Any Road, Any Parish</sfa:BuildingIdentifier>
      <sfa:SuiteIdentifier />
      <sfa:FloorIdentifier />
      <sfa:DistrictName />
      <sfa:PostCode>JE1 1AB</sfa:PostCode>
      <sfa:City>Any Parish</sfa:City>
      <sfa:CountrySubentity />
    </sfa:AddressFix>
  </sfa:Address>
  <ftc:FilerCategory>FATCA607</ftc:FilerCategory>
</ftc:DocSpec>
<ftc:DocTypeIndic>FATCA1</ftc:DocTypeIndic>
<ftc:DocRefId>XXXXXX.00000.SP.832.b87f374e-51a9-4e7a-a79e-
b9fc1f86932b</ftc:DocRefId>
<ftc:CorrMessageRefId />
<ftc:CorrDocRefId />
```

```

</ftc:DocSpec>
</ftc:Sponsor>

```

Where an entity is filing as the reporting FI itself, the filer category **should be added to the 'ReportingFI' segment of the report only.**

Figure 2 - example of filer category where the entity is reporting as an FI.

```

<ftc:ReportingFI>
<sfa:ResCountryCode>JE</sfa:ResCountryCode>
<sfa:TIN issuedBy="US">XXXXXX.00000.LE.832</sfa:TIN>
<sfa:Name>Any Company Limited</sfa:Name>
<sfa:Address>
<sfa:CountryCode>GB</sfa:CountryCode>
<sfa:AddressFix>
<sfa:Street>Any Parish</sfa:Street>
<sfa:BuildingIdentifier>Any Info</sfa:BuildingIdentifier>
<sfa:PostCode>JE1 1AB</sfa:PostCode>
<sfa:City>Jersey</sfa:City>
</sfa:AddressFix>
</sfa:Address>
<ftc:FilerCategory>FATCA603</ftc:FilerCategory>
<ftc:DocSpec>
<ftc:DocTypeIndic>FATCA11</ftc:DocTypeIndic>
<ftc:DocRefId>XXXXXX.00000.LE.832.1F1C8410-1AEE-4B62-B027-
11F6C5AFDDE3</ftc:DocRefId>
</ftc:DocSpec>
</ftc:ReportingFI>

```

2.2 Account number type - optional

Allows an FI to identify the type of account the account number relates to.

The valid options are:

Code	Account Type	Example shown	Validation applied
OECD601	IBAN	Fig.3 (a)	Must start with the two letter country code and be between 15 and 31 letters and digits in length.
OECD602	OBAN	Fig.3 (b)	No specific format required.

OECD603	ISIN	Fig.3 (c)	Must start with the two letter country code and be 12 letters and digits in length.
OECD604	OSIN	Fig.3 (b)	No specific format required.
OECD605	Other	Fig.3 (b)	No specific format required.

Full details can be found in section 6.4.2 of the US FATCA v2.0 schema.

Figure 3 (a) IBAN - Revised - OECD601 – must start with the two letter country code and be between 15 and 31 letters and digits in length.

```
<ftc:AccountNumberAcctNumberType="OECD601">CCXXXXXXXXXXXXXXXXXX</ftc:AccountNumber>
```

Figure 3 (b) - OECD602, OECD604 and OECD605 – no specific length or format for Account Number.

```
<ftc:AccountReport>
<ftc:DocSpec>
<ftc:DocTypeIndic>FATCA1</ftc:DocTypeIndic>
<ftc:DocRefId>XXXXXX.00000.LE.832.2A3ABA1A-BA3A-46CE-91F1-
BCC091E96E4</ftc:DocRefId>
</ftc:DocSpec>
<ftc:AccountNumber AcctNumberType="OECD605">5678</ftc:AccountNumber>
<ftc:AccountHolder>
```

Figure 3 (c) ISIN - OECD603 – must start with the two letter country code and be 12 letters and digits in length.

```
<ftc:AccountNumberAcctNumberType="OECD603">CCXXXXXXXXXX</ftc:Account
Number>
```

2.3 Nil report – optional

Indicates a reporting financial institution has no accounts to report.

Figure 4 – example of a nil report element

```
<ftc:nilReport>
<ftc:DocSpec>
<ftc:DocTypeIndic>FATCA1</ftc:DocTypeIndic>
<ftc:DocRefId>XXXXXX.99999.SL.832.4string</ftc:DocRefId>
</ftc:DocSpec>
<ftc:NoAccountToReport>yes</ftc:NoAccountToReport>
</ftc:nilReport>
</ftc:ReportingGroup>
```

You must ensure that all fields specified in the schema as **required** are populated.

2.4 Namespace

The FATCA XML schema v2.0 uses namespaces based on the OECD common Reporting Standard.

Figure 5 – Mandatory Namespace for FATCA reporting in Jersey

```
<ftc:FATCA_OECD version="2.0" xmlns:sfa="urn:oe.cd:ties:stffatcatypes:v2"
xmlns:iso="urn:oe.cd:ties:isofatcatypes:v1" xmlns:ftc="urn:oe.cd:ties:fatca:v2"
xmlns="urn:oe.cd:ties:fatca:v2" xmlns:xsi="http://www.w3.org/2001/XMLSchema-
instance">
```

2.5 Account holder type

FATCA account holder type is only required when “Organisation” is selected under AccountHolder. If “Individual” is selected, this is not required.

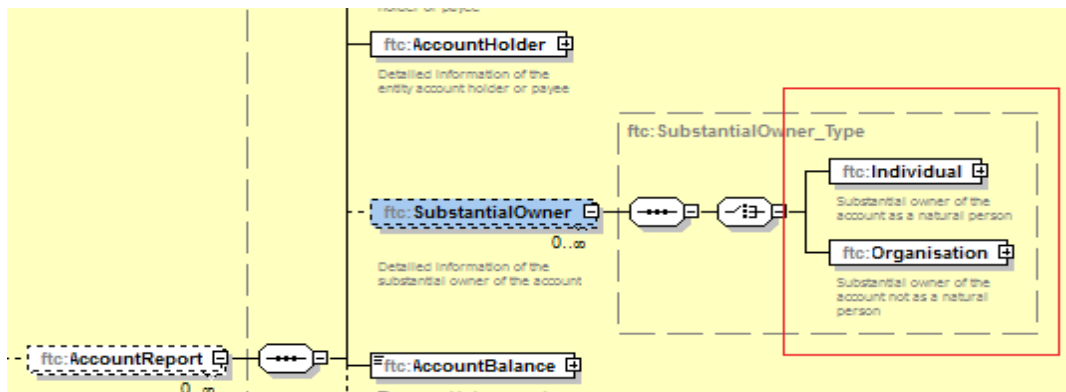
Acceptable values are FATCA101, FATCA102, FATCA103 and FATCA104.

Figure 6 – example of account holder type element

```
<ftc:AccountHolder>
<ftc:Organisation>
<sfa:TIN issuedBy="US">000000000</sfa:TIN>
<sfa:Name>A Company Name</sfa:Name>
<sfa:Address>
<sfa:CountryCode>US</sfa:CountryCode>
<sfa:AddressFix>
<sfa:Street>AAAAA</sfa:Street>
<sfa:BuildingIdentifier>TOWN</sfa:BuildingIdentifier>
<sfa:PostCode>5</sfa:PostCode>
<sfa:City>CITY</sfa:City>
</sfa:AddressFix>
</sfa:Address>
</ftc:Organisation>
<AcctHolderType>FATCA101</AcctHolderType>
```

2.6 Substantial owner

This data element needs to be identified as an individual or an organisation.



If the entity account holder or payee is a nonparticipating FFI (NPFFI) or specified US person, do not complete the SubstantialOwner element.

2.7 US TIN

A value for a TIN data element must be either in a GIIN format or in one of the following formats for a US TIN:

- Nine consecutive digits without hyphens or other separators (e.g.123456789)
- Nine digits with 2 hyphens (e.g. 123-45-6789)
- Nine digits with a hyphen entered after the second digit (e.g. 12-3456789)

If the TIN field is omitted or the value is not in a valid format, the AEOI portal will not accept the file.

Nine zeros will no longer be accepted.

For US FATCA reports submitted from 2018 onwards, when the TIN of a pre-existing account holder is unknown, the following value may be populated into the TIN element: "AAAAAAAAA" (9 "A"s), provided the following conditions are met:

1. The Financial Institution has obtained and reported the Date of Birth of the account holder and controlling person whose US TIN is not reported;
2. The Financial Institution annually requests the missing TIN from the account holder and;
3. The Financial Institution has searched all electronically searchable data it maintains for the missing TIN prior to submitting the FATCA report.

Use of the 9A format will be taken as a self-certification by the Financial Institution that the above steps have been complied with. Financial Institutions may expect to be required to demonstrate that the above has taken place.

Any recurring numbers or letters except the 9 “A”s referred to above will not be accepted.

Nine zeros will not be acceptable in any format

000000000
000-00-0000
00-0000000

2.8 TIN Issued By

Filers can enter multiple foreign TINs. However, they must enter at least one TIN that is issued by the US for the account holder and substantial owners and this TIN must be in the correct format, to pass the IRS’s TIN validation. The submission will generate a record-level error by the IRS if it does not have a US issued TIN or it is in an incorrect format.

When an organization does not have a US TIN then the TIN issued by element must be removed from the report. The report will no longer validate where the only TIN issued by is an alternative jurisdiction to the US. If the organization has a US TIN and an alternative jurisdiction TIN then both should be reported.

2.9 Date of Birth

If a US TIN is unknown then the Date of Birth data tag must be populated with a valid date of birth.

2.10 City or town

An FI may choose whether to report addresses using the AddressFix (Fig.7) or AddressFree (Fig.8) format, but regardless of the format used, the “City” element of AddressFix must be completed as this element is required for schema validation.

If the city field is omitted, the AEOI portal will **not** accept the file. The city field will no longer accept defaults, ie; City, Unknown etc.

Figure 7 – example of AddressFix element

```
<sfa:Address>  
<sfa:CountryCode>US</sfa:CountryCode>  
<sfa:AddressFix>  
<sfa:Street>Any Street</sfa:Street>  
<sfa:BuildingIdentifier>Any Building</sfa:BuildingIdentifier>  
<sfa:PostCode>12345</sfa:PostCode>  
<sfa:City>ST HELIER</sfa:City>  
</sfa:AddressFix>
```

</sfa:Address>

Figure 8 – example of AddressFree element

```
<sfa:Address>
<sfa:CountryCode>US</sfa:CountryCode>
<sfa:AddressFix>
<sfa:City>ST HELIER</sfa:City>
</sfa:AddressFix>
<sfa:AddressFree>Any Street, Any Town, Any State USA,
12345</sfa:AddressFree>
</sfa:Address>
```

2.11 Pooled reports – not permitted

Pooled reports are not to be used if reporting is being done pursuant to a Model 1 IGA, such as the agreement between Jersey and the US. Pooled reports will not be accepted by the Jersey AEOI portal.

2.12 Receiving country code for US FATCA must be US

Figure 9 – example of receiving country code element

```
<sfa:SendingCompanyIN>XXXXXX.99999.SL.832</sfa:SendingCompanyIN>
<sfa:TransmittingCountry>JE</sfa:TransmittingCountry>
<sfa:ReceivingCountry>US</sfa:ReceivingCountry>
```

2.13 Message Type will be validated to ensure it is a FATCA file

Figure 10 – example of Message type element

```
<sfa:ReceivingCountry>US</sfa:ReceivingCountry>
<sfa:MessageType>FATCA</sfa:MessageType>
<sfa:MessageRefId>JE2017JE123456789ABCDEFG</sfa:MessageRefId>
```

2.14 Reporting of Trustee Documented Trusts

Since 2016 reporting FI's have been required to name the Trust.

This should be shown as follows:-

Figure 11 – example of Trustee Documented Trust

```
<ReportingFI>
<ResCountryCode>JE</ResCountryCode>
<TIN>XXXXXX.XXXXX.SP.832</ TIN>
```



```

<Name>Trust Name</Name>
<Address>
<CountryCode>JE</CountryCode>
<AddressFree>Address, Jersey</AddressFree>
</Address>
</ReportingFI>
<ReportingGroup>
<Sponsor>
<ResCountryCode>JE</ResCountryCode>
<TIN>XXXXXX.XXXXX.SP.832</TIN>
<Name>Example Trustees Name Limited</Name>
<Address>
<CountryCode>JE</CountryCode>
<AddressFree>Address, Jersey</AddressFree>
</Address>
</Sponsor>

```

Therefore, from 2016, the reporting of Trustee Documented Trusts should be similar to that currently used in reporting sponsored entities, i.e. the Reporting FI shall be the Trust itself, using the sponsor's GIIN (a TDT may not have their own GIIN) and the Sponsor section should be completed with details of the Trustee.

2.15 Empty/Blank Data Tags

Where the schema indicates that population of a data tag is optional, you must not leave the data tag empty. If you are not populating the data tag with any information it must be removed from the file. However if the data tag is required for validation purposes you are not permitted to remove the element.

Figure 12 – example of incorrect usage of empty/blank data tags

```

<ftc:AccountHolder>
  <ftc:Individual>
    <sfa:TIN issuedBy="US">AAAAAAAAAA</sfa:TIN>
    <sfa:Name>
      <sfa:Title></sfa:Title>
      <sfa:FirstName>Jane</sfa:FirstName>
      <sfa:MiddleName></sfa:MiddleName>
      <sfa:LastName>Doe</sfa:LastName>
    </sfa:Name>
  </ftc:Individual>
</ftc:AccountHolder>

```

In the example above, the Title and Middle name tags must either be populated or removed entirely.

2.16 Account Closed

The data element indicates the account was closed or transferred in its entirety during the calendar year. If an account holder rolls over the amounts in one account (or type of account) into another account (or another type of account) with the same FI during the calendar year, do not report the account as closed.

FI's reporting an account that is closed or transferred in its entirety should complete this element. Withholding agents should not complete this element.

Figure 13 – example of account closed element

```
<ftc:AccountReport>
<ftc:DocSpec>
<ftc:DocTypeIndic>FATCA11</ftc:DocTypeIndic>
<ftc:DocRefId>XXXXXX.00000.LE.832.4B8AFA02-FE36E7008235</ftc:DocRefId>
</ftc:DocSpec>
<ftc:AccountNumber>5678</ftc:AccountNumber>
<ftc:AccountClosed>true</ftc:AccountClosed> <ftc:AccountHolder>
<ftc:Individual>
```

The balance reported for a closed account must be the amount or value withdrawn as at the date of closure.

2.17 Additional Data Element

Currently, this element is not used for FATCA reporting to the IRS and must not be included.

3. Data Protection

Data submitted in FATCA reports will be extracted by Revenue Jersey and exchanged with the US Internal Revenue Service (IRS). FIs and those reporting must ensure an appropriate level of due diligence is taken when submitting files to the Jersey AEOI portal, as a failure to correctly identify the jurisdiction of residence of the individuals and entities involved will lead to information being reported to an incorrect jurisdiction. It is therefore the responsibility of the reporting FI to ensure the accuracy of the data submitted.

4. Correction and Void Files

A “prompted” correction, i.e. one which is triggered by an error file generated by the IRS and returned to the FI via the Jersey AEOI portal, must be a FATCA2 (correction) file. It must only include the DocRefId's that the IRS had identified as requiring correction.

An “unprompted” correction, i.e. one which is triggered by the FI spontaneously identifying errors within your files, must be submitted via a FATCA4 (amendment) file,

including the DocRefId's of the account holders to amend with all the applicable correction data.

New guidance on how to correct, amend or void a FATCA reports can be located on the [gov.je website](http://gov.je).

Deputy Director – International Tax
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