

Guidance for preparing Correction, Void and Amended reports for US FATCA

Version 1.0; release date 22 April 2020

These guidance notes have been issued to assist entities to prepare Corrected (FATCA2) Void (FATCA3) and Amended (FATCA4) reports under the US FATCA agreement. These notes do not replace the requirement for an FI to ensure it complies with the [Taxation \(Implementation\) \(International Tax Compliance\) \(United States of America\) \(Jersey\) Regulations 2014](#).

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1. Creating a FATCA2 Corrected Data report

When to use a FATCA2 report

A FATCA2 – Corrected data file should only be submitted in response to a record level error generated by the IRS. If you are required to submit a corrected data file you would have first received an error notification through the Jersey AEOI portal advising you of the errors that need attention. **Any accounts already submitted that have not generated an error from the IRS should not be included in the correction file.**

If you as the Reporting FI has discovered an error in your original submission you should not submit a FATCA2 report. This data should be “Amended” with a FATCA4 report (see point 3).

How to populate a FATCA2 report

The **CorrMessageRefID** should be the **MessageRefID** from the original submission that you are correcting.

The **DocTypeIndic** for the AccountReport you are correcting should be **FATCA2**.

You should provide a New DocRefId for the AccountReport and quote the original DocRefId as the **CorrDocRefID**.

Fig.1 – example of **FATCA2** report

```
<sfa:MessageRefId>NewMessageRefID</sfa:MessageRefId>
<sfa:CorrMessageRefId>OriginalMessageRefID</sfa:CorrMessageRefId>
<sfa:ReportingPeriod>2018-12-31</sfa:ReportingPeriod>
<sfa:Timestamp>2019-05-21T16:57:15</sfa:Timestamp>
</ftc:MessageSpec>
<ftc:FATCA>
<ftc:ReportingFI>
<sfa:ResCountryCode>JE</sfa:ResCountryCode>
<sfa:TIN issuedBy="US">ABCDEF.99999.SL.832</sfa:TIN>
<sfa:Name>Test Company Limited</sfa:Name>
<sfa:Address>
<sfa:CountryCode>JE</sfa:CountryCode>
<sfa:AddressFix>
<sfa:City>St Helier</sfa:City>
</sfa:AddressFix>
<sfa:AddressFree>Address</sfa:AddressFree>
</sfa:Address>
<ftc:FilerCategory>FATCA601</ftc:FilerCategory>
<ftc:DocSpec>
<ftc:DocTypeIndic>FATCA2</ftc:DocTypeIndic>
<ftc:DocRefId>NewDocRefID </ftc:DocRefId>
<ftc:CorrMessageRefId>OriginalMessageRefID</ftc:CorrMessageRefId>
<ftc:CorrDocRefId>OriginalDocRefID</ftc:CorrDocRefId>
</ftc:DocSpec>
</ftc:ReportingFI>
<ftc:ReportingGroup>
<ftc:AccountReport>
<ftc:DocSpec>
<ftc:DocTypeIndic>FATCA2</ftc:DocTypeIndic>
<ftc:DocRefId>NewDocRefID</ftc:DocRefId>
<ftc:CorrMessageRefId>OriginalMessageRefID</ftc:CorrMessageRefId>
<ftc:CorrDocRefId>OriginalDocRefID</ftc:CorrDocRefId>
</ftc:DocSpec>
```

2. Creating a FATCA3 Void Data report

When to use a FATCA3 Report

A FATCA3 – Void data file is used when an FI needs to delete a record or multiple records from a file that was previously submitted. **Any accounts already submitted that do not need to be deleted should not be included in the deletion file.**

There may be some circumstances where a **FATCA3** file followed by a **FATCA1** file is appropriate e.g. where the **IRS** has instructed that **all** reports within the original return need to be voided.

How to populate a FATCA3 report

The **CorrMessageRefID** should be the **MessageRefID** from the original submission.

The **DocTypeIndic** for the AccountReport you are correcting should be **FATCA3**.

You should provide a New DocRefId for the AccountReport and quote the original DocRefId as the **CorrDocRefID**.

Fig.2 – example of FATCA3 report

```
<sfa:MessageRefId>NewMessageRefID</sfa:MessageRefId>  
<sfa:CorrMessageRefId>OriginalMessageRefID</sfa:CorrMessageRefId>  
<sfa:ReportingPeriod>2018-12-31</sfa:ReportingPeriod>  
<sfa:Timestamp>2019-05-21T16:57:15</sfa:Timestamp>  
</ftc:MessageSpec>  
<ftc:FATCA>  
<ftc:ReportingFI>  
<sfa:ResCountryCode>JE</sfa:ResCountryCode>  
<sfa:TIN issuedBy="US">ABCDEF.99999.SL.832</sfa:TIN>  
<sfa:Name>Test Company Limited</sfa:Name>  
<sfa:Address>  
<sfa:CountryCode>JE</sfa:CountryCode>  
<sfa:AddressFix>  
<sfa:City>St Helier</sfa:City>  
</sfa:AddressFix>  
<sfa:AddressFree>Address</sfa:AddressFree>
```

```

</sfa:Address>
<ftc:FilerCategory>FATCA601</ftc:FilerCategory>
<ftc:DocSpec>
<ftc:DocTypeIndic>FATCA3</ftc:DocTypeIndic>
<ftc:DocRefId>NewDocRefID</ftc:DocRefId>
<ftc:CorrMessageRefId>OriginalMessageRefID</ftc:CorrMessageRefId>
<ftc:CorrDocRefId>OriginalDocRefID</ftc:CorrDocRefId>
</ftc:DocSpec>
</ftc:ReportingFI>
<ftc:ReportingGroup>
<ftc:AccountReport>
<ftc:DocSpec>
<ftc:DocTypeIndic>FATCA3</ftc:DocTypeIndic>
<ftc:DocRefId>NewDocRefID</ftc:DocRefId>
<ftc:CorrMessageRefId>OriginalMessageRefID</ftc:CorrMessageRefId>
<ftc:CorrDocRefId>OriginalDocRefID</ftc:CorrDocRefId>
</ftc:DocSpec>

```

3. Creating a FATCA4 Amended Data report

When to use a FATCA4 Report

A FATCA4 – Amended data file is used when an FI discovers an issue with the file already submitted resulting in the need to send revised record(s). **Any accounts already submitted that do not need amending should not be included in the amendment file.**

How to populate a FATCA4 Report

The **CorrMessageRefID** should be the **MessageRefID** from the original submission.

The **DocTypeIndic** for the AccountReport you are correcting should be **FATCA4**.

You should provide a New DocRefId for the AccountReport and quote the original DocRefId as the **CorrDocRefID**.

Fig.3 – example of FATCA4 report

```

<sfa:MessageRefId>NewMessageRefID</sfa:MessageRefId>
<sfa:CorrMessageRefId>OriginalMessageRefID</sfa:CorrMessageRefId>
<sfa:ReportingPeriod>2018-12-31</sfa:ReportingPeriod>
<sfa:Timestamp>2019-05-21T16:57:15</sfa:Timestamp>
</ftc:MessageSpec>
<ftc:FATCA>
<ftc:ReportingFI>
<sfa:ResCountryCode>JE</sfa:ResCountryCode>
<sfa:TIN issuedBy="US">ABCDEF.99999.SL.832</sfa:TIN>

```

<sfa:Name>Test Company Limited</sfa:Name>
<sfa:Address>
<sfa:CountryCode>JE</sfa:CountryCode>
<sfa:AddressFix>
<sfa:City>St Helier</sfa:City>
</sfa:AddressFix>
<sfa:AddressFree>Address</sfa:AddressFree>
</sfa:Address>
<ftc:FilerCategory>FATCA601</ftc:FilerCategory>
<ftc:DocSpec>
<ftc:DocTypeIndic>FATCA4</ftc:DocTypeIndic>
<ftc:DocRefId>NewDocRefID</ftc:DocRefId>
<ftc:CorrMessageRefId>OriginalMessageRefID</ftc:CorrMessageRefId>
<ftc:CorrDocRefId>OriginalDocRefID</ftc:CorrDocRefId>
</ftc:DocSpec>
</ftc:ReportingFI>
<ftc:ReportingGroup>
<ftc:AccountReport>
<ftc:DocSpec>
<ftc:DocTypeIndic>FATCA4</ftc:DocTypeIndic>
<ftc:DocRefId>NewDocRefID</ftc:DocRefId>
<ftc:CorrMessageRefId>OriginalMessageRefID</ftc:CorrMessageRefId>
<ftc:CorrDocRefId>OriginalDocRefID</ftc:CorrDocRefId>
</ftc:DocSpec>