



ΚΥΠΡΙΑΚΗ ΔΗΜΟΚΡΑΤΙΑ



ΤΜΗΜΑ
ΦΟΡΟΛΟΓΙΑΣ
TAX DEPARTMENT

TIN field for FATCA XML Schema **Addition of a new code: 77777777**

The Tax Department informs all interested parties and their representatives that, in certain limited circumstances, where a reporting Model 1 foreign financial institution (FFI) may not have obtained and reported a U.S. tax identification number (TIN) data element for each specified U.S. person that is an account holder or a controlling person of a non-U.S. entity, and therefore the information may not be available for exchange with the U.S. competent authority as required by the FATCA IGA, the IRS has developed a series of codes that can be included in the TIN field of the FATCA XML Schema by a reporting Model 1 FFI.

The expectation is that the use of these codes will allow IRS to better understand the facts and circumstances behind the missing U.S. TINs, both in general and with respect to a specific reporting Model 1 FFI.

The TIN field code and related scenarios that have been given by IRS are as follows:

- 22222222 – Preexisting individual account with only U.S. indicia being a U.S. place of birth.
- 33333333 – New individual account that (1) has indicia of a U.S. place of birth, and (2) either:
 - (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
 - (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.
- 44444444 – Preexisting individual and entity account that (1) has U.S. indicia other than a U.S. place of birth, and (2) either:
 - (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

(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.

- 555555555 – New individual and entity account that has a U.S. indicia other than a U.S. place of birth, and (2) either:

- (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

- (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.

- 666666666 – Preexisting entity account with account balance exceeding \$1,000,000 held by a passive NFFE with respect to which no self-certifications have not been obtained, and no U.S. indicia have been identified in relation to its controlling persons.

- 777777777 – Preexisting account where there is no TIN available and the account has been dormant or inactive, but remains above the reporting threshold, also known as a “dormant account”. For reference, the U.S. defines “dormant account” in U.S. Treasury Regulations §1.1471-4(d)(6)(ii).

The use of these codes is not mandatory and does not mean that a FFI will not be at risk for being found significantly non-compliant due to a failure to report each required U.S. TIN. The Tax Department will take into account the facts and circumstances leading to the absence of the U.S. TIN, such as the reasons why the TIN could not be obtained, whether the FFI has adequate procedures in place to obtain TINs, and the efforts made by the FFI to obtain TINs. For example, whether the FFI is contacting account holders annually to request any missing TINs.

The IRS informed the CY Tax Department that their system will still generate an error notification to indicate the entry is invalid when one of the above codes is used.

Additionally, you are informed that, entering nine As or Os will no longer be allowed beginning with the 2020 calendar year data.