

Kluwer International Tax Blog

FATCA GIIN Registrations Update for April

William Byrnes (Texas A&M University Law) · Thursday, April 23rd, 2015

GIIN Lists Analysis: June 2014 through April 2015

April's global GIIN registrations, like March, were unimpressive. Financial institution GIIN total registrations ticked up from an unimpressive 2,479 additional ones in March to 3,734 in April, bringing the ultimate GIIN count to 160,010 from the March result of 156,276. The 112 IGA signatories, and IGA agreements in principle, account for 152,973 (96% of the total). 6,134 registrations from 131 non-IGA countries and jurisdictions represent less than 4% of the total.

The ten UK dependencies and overseas territories comprised 48,956 of these GIINs, representing nearly 31% of the total. The 34 OECD members, with 77,197 GIIN registrations, represent another 48%.

The four BRICs account for 8,060, seen as an industry barometer of non-OECD FATCA GIIN acceptance, up from 7,962 in March.

5,718 of this total are the lead entity of an expanded affiliated group (EAGs).

OECD Common Reporting Standard signatories still sits at 98, with 58 committed to begin in 2017, 35 in 2018, and 5 not yet committed to the start date.

Since the publication of the U.S. Treasury's original GIIN list 1 June 2014, [Haydon Perryman](#) (FATCA systems designer for several tier 1 financial institutions) and I (primary author, [Lexis Guide to FATCA Compliance](#)) have been analyzing on a monthly basis the list that the USA provides of "approved FFIs" (foreign financial institutions). The IRS published its fourth 2015 FATCA GIIN list, April, of "approved FFIs" (a list of the financial firms that have registered on the IRS FATCA portal). The results for April of this empirical study are:

FATCA IGA Scenarios	GIINs	Jurisdictions
Model 1A IGA	97,386	91
Model 1B IGA	37,360	7
Model 2 IGA	18,227	14
No IGA	6,134	131
US	836	1

US Territories	67	6
Total	160,010	250

GIIN List (2014/2015) Registrations

June	77,354
July	82,994
August	95,239
September	99,861
October	104,344
November	116,104
December	122,881
January	147,043
February	153,797
March	156,276
April	160,010

FATCA International Data Exchange Services (IDES) Updates

IDES Data Preparation Examples Available on GitHub

The FATCA International Data Exchange Service (IDES) **is open for testing now until Friday, 24 April at 12:00 PM EDT** to all financial institutions and tax administrations that completed [IDES enrollment](#) by Thursday, 16 April 2015.

On 12 January 2015 the Internal Revenue Service launched the International Data Exchange Service (IDES) for enrollment. The 160,010 registered financial institutions or host country tax authorities must use IDES to securely send their information reports on financial accounts held by U.S. persons to the IRS under the Foreign Account Tax Compliance Act (FATCA) or pursuant to the terms of one of the 112 intergovernmental agreement (IGA), as applicable. Reciprocally, whereby a jurisdiction has entered into a “reciprocal IGA” with the U.S. and the jurisdiction has the necessary safeguards and infrastructure in place, the IRS will also use IDES to provide similar information to the host country tax authority on accounts in U.S. financial institutions held by the jurisdiction’s residents. Users have inquired about technical solutions and specifications regarding data preparation to create IDES data packets. In response, the IRS developed examples that conform to published guidelines. The examples, available on

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that conform to published guidelines. The examples, available on [GitHub](#), explain how to create an IDES data packet and decrypt a notification.

GitHub is an open source repository hosting service that allows users to collaborate and share code. You are invited to review the examples, participate in the online community and create your own technology solutions.

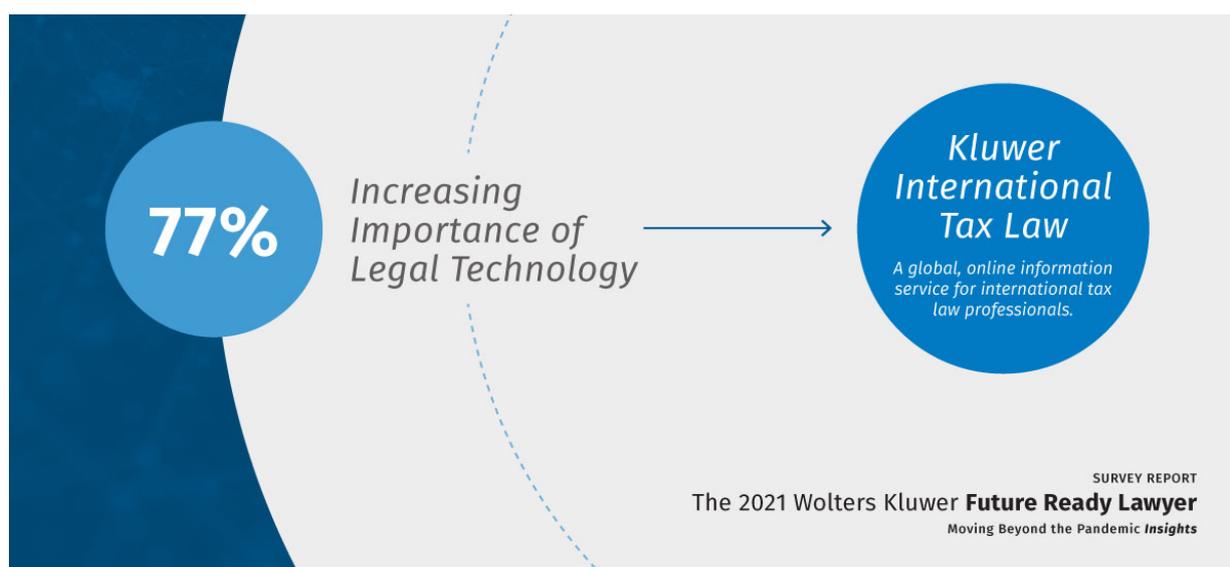
- [IDES Data Preparation for.NET](#)
- [IDES Data Preparation for Java](#)
- [IDES Data Preparation for OpenSSL](#)

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