

The FATCA Regime Conclusion

What is FATCA?

FATCA is a U.S. law requiring non-U.S. (i.e., 'Foreign') Financial Institutions (FFIs) to identify and, if needed, report any financial accounts held by U.S. taxpayers to the U.S. Internal Revenue Service (IRS).

What do we do to help us comply with FATCA requirements?

We use due diligence to determine which of our customers are U.S. persons/U.S. taxpayers so we can report on the financial accounts we maintain for them. We request self-certification of tax residency from customers.

Frequency of financial accounts identification

We need to identify any accounts or policies held by U.S. persons (i.e., U.S. residents or U.S. citizens/green card holders) at the point of onboarding, when there's a change in circumstances, and at payout.

Reporting

Speak up if you suspect that any customer has completed their self-certification of tax residency incorrectly or if you spot any issues with their U.S. indicia information.

