



# KPMG AEOI Updates & Tracking Service FATCA/CRS Alert



<b>Date:</b>	17 October 2024	<b>Alert Type:</b>	Document
<b>Country:</b>	Singapore	<b>Regime:</b>	FATCA/CRS
<b>Document Type:</b>	Other Guidance		

## Singapore: Updated FATCA and CRS Record Level Error Codes

On 08 October 2024, the Inland Revenue Authority of Singapore (IRAS) issued an updated version of its FATCA File and Record Level Validations document to revise certain FATCA record level error codes. The updates are as follows:

- General information under Paragraph 4 was updated to note that when a Reporting Financial Institution (RFI) receives a notification from IRAS about a FATCA return with error codes 8021, 8023, and 8024 highlighted by the partners, the RFI must submit a 'Return with New Data' for the erroneous records in the specified FATCA return, as these records have not been processed by the US IRS.
- The resolution for Error Code 8008 (indicating received duplicate Account Reports) has been updated to note that the RFIs must review their return submissions to determine if the Account Report has already been submitted. If a previous Account Report has been accepted by the IRAS without error, the duplicate will be disregarded, and no further action is required. However, if the earlier submission was not accepted, the MessageRefID and/or DocRefID must be replaced with a unique value before resubmitting the record.
- Error Code 8009 has been removed from the record level error codes list. The code initially indicated that one or more record level errors were found in the corrected Account Report.
- A new note has been added to the resolution for Error Code 8021, which indicates that the structure of the DocRefID is not

## Singapore Contacts:



**Siang Hwee Tan**

Partner

[sianghweetan@kpmg.com.sg](mailto:sianghweetan@kpmg.com.sg)



**Jason Tan**

Partner

[jtan11@kpmg.com.sg](mailto:jtan11@kpmg.com.sg)

in the correct format, as outlined in the *“IRAS Supplementary XML Schema User Guide for Preparing the FATCA Reporting Data File”* (Found [here](#)). Per the newly added note, if the RFI receives an IRAS notification about a FATCA return with error(s) highlighted by partners, it should not amend, correct, or void the record since the record was not processed. Instead, the RFI should submit the record in a new return with valid, unique DocRefIDs structured in the specified format.

Furthermore, the following new error codes were added:

- The resolution for the newly added Error Code 8023 (indicating multiple records attempting to correct, amend, or void a record in a file) notes that the RFI should not attempt to amend, correct, or void the unprocessed record. Instead, the RFI should re-submit new amended, corrected, or voided records with the correct CorrMessageRefIDs and CorrDocRefIDs used for the initial Account Report to ensure only one amendment, correction, or voiding of a single record in the file.
- The resolution for the newly added Error Code 8024 (indicating that the CorrDocRefID cannot refer to an invalid DocRefID) notes that the RFI should not attempt to amend, correct, or void the unprocessed record. Instead, the RFI should re-submit new amended, corrected, or voided records with the correct CorrDocRefIDs and ensure that the CorrDocRefID is not used to correct an invalid DocRefID (i.e. a DocRefID that have been rejected with error code 8021).

In addition, the IRAS issued an updated version of its CRS File and Record Level Validations document to revise certain CRS record level error codes. The updates are as follows:

- The description for Error Code 60005 has been updated to note that the controlling person must be omitted if the Account Holder is an individual or if the Account Holder Type is not “CRS101.”
- The description for Error Code 60006 has been updated to note that when the Account Holder Type is “CRS101,” the controlling person must be provided.

---

Reference: [IRAS FATCA File and Record Level Validations Document](#) [PDF 260KB], [IRAS CRS File and Record Level Validations Document](#) [PDF 234KB]

For information on KPMG's global AEOI network professionals, please email [GO-FM AEOI Program Support](#).

For more information on KPMG AEOI Updates & Tracking Service, please see [here](#).

For additional summaries of the latest AEOI developments, please visit KPMG's TaxNewsFlash-FATCA/IGA/CRS Insights page, [here](#).

## Contact us



**Cyrus Daftary**  
**Principal**  
T: +1 212 954 6096  
E: [cdaftary@kpmg.com](mailto:cdaftary@kpmg.com)

Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities.

[kpmg.com/socialmedia](https://kpmg.com/socialmedia)



**Laurie Hatten-Boyd**  
**Principal**  
T: +1 206 213 4001  
E: [lhattenboyd@kpmg.com](mailto:lhattenboyd@kpmg.com)

© 2024 KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved. USCS010555-1A

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.