

KPMG AEOI Updates & Tracking Service FATCA Alert



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France: Updated FATCA Technical Guidance

On 15 January 2025, France issued an updated version (v4.9) of its FATCA technical guidance that provides French Reporting Financial Institutions (FIs) with technical descriptions and specifications regarding the deadline and transmission of FATCA returns.

The updates follow the issuance of Internal Revenue Service (IRS) Notice 2024-78 (found [here](#)), which extends the temporary relief provided by Notice 2023-11 (found [here](#)) to foreign financial institutions (FFIs) regarding the reporting of U.S. Taxpayer Identification Numbers (TINs) until 2027. Notably, this relief remains confined to pre-existing U.S. reportable accounts. Notice 2024-78 specifies that if permanent relief is granted in the future, the range of accounts for which FFIs are eligible for such relief will be more limited than the range specified in the notice.

To benefit from this relief for pre-existing accounts during the calendar years 2025, 2026, and 2027, Model 1 FFIs must comply with the requirements outlined in Notice 2023-11. Specifically, FFIs should:

- obtain and report the date of birth for each individual account holder and controlling person whose U.S. TIN is not reported,
- annually request the missing U.S. TINs from each account holder, as specified in section *"3.03 Annual Request for Missing Required US TINs"* of Notice 2024-78,
- annually search electronic records for any missing U.S. TINs, and

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- report an accurate TIN for each account missing a mandatory U.S. TIN.

Model 1 FFIs are also required to adhere to two additional requirements as provided in Notice 2024-78:

- FFIs should report a foreign taxpayer identification number (FTIN) or functional equivalent (along with the IssuedBy attribute) for each specified U.S. person missing a required U.S. TIN if those FTINs, assigned by the respective country of residence, are found in the FFIs' electronically searchable account information, and
- using the AddressFix element (as described in section 3.02, requirement (6) of Notice 2024-78), report the city and country of residence for each specified U.S. person missing a required U.S. TIN. The AddressFix element is intended to be used generally for all address reporting, and Model 1 FFIs are required to use it for all address information wherever possible. AddressFree may be used as a supplemental element. However, compliance with this requirement mandates only that the city and country of residence of the specified U.S. person be included in the AddressFix element.

Additional updates to the technical guidance are as follows:

- Per the guidance, the regulatory deadline for submitting FATCA files has been moved up by 15 days starting 2025. Therefore, the submission deadline is now scheduled for 15 July 2025. (Section 5.4)
- Furthermore, declarants experiencing technical difficulties with transmitting a TD/Bilateral file are advised to contact the direct assistance service of the IT Services Establishment (ESI) in Nevers using the newly introduced Third-party Declarants Form (found [here](#)).

Reference (French): [FATCA Technical Guidance](#) [PDF 1,379KB]

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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](#).

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