

# KPMG AEOI Updates & Tracking Service FATCA/CRS Alert



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## United Arab Emirates: Updated FATCA and CRS System User Guide

On 04 February 2025, the UAE Ministry of Finance (MOF) issued an updated version of the FATCA and CRS system user guide (V2.3). The user guide has been updated to include a new section providing instructions for Reporting Financial Institutions (RFIs) on deregistering from the MOF FATCA/CRS system.

Notably, only RFIs authorized by their respective regulatory authority are allowed to initiate the process and are required to provide the following details:

- **Final Reportable Period:** It represents the last reportable period after which the entity ceases to exist.
- **Reason for Deregistration:** The appropriate reason for deregistration must be selected from the available options in the portal, such as:
  - Cancellation of License: Applicable if the entity's operational license has been canceled.
  - Company Dissolved, Merged, or Acquired: Relevant if the entity has ceased to exist due to dissolution, merger, or acquisition.
  - License Revoked by the Licensing Authority: Applies if the entity's license was revoked by the relevant licensing authority.
  - Other: If none of the specified options apply, the "Other" category should be selected, accompanied by further details provided in the supporting documentation.

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- **Documentary Evidence:** Supporting documents must be uploaded to substantiate the selected reason for deregistration.

The user guide notes that approval from the Regulatory Authority is mandatory to complete the deregistration process. The RFI user will be notified once the Regulatory Authority has either approved or rejected the deregistration request.

The user guide further notes that deregistered entities will still be able to submit data and conduct risk self-assessments for the year of deregistration and all prior years. They may also face penalties for any non-compliance. However, their reporting obligations for future years is deactivated once the deregistration is complete.

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Reference: [FATCA and CRS System User Guide](#) [PDF 2,577KB]

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](#).

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