



KPMG AEOI Updates & Tracking Service

FATCA Alert



Date:	28 April 2025	Alert Type:	Document
Country:	United Arab Emirates	Regime:	FATCA
Document Type:	Other Guidance		

United Arab Emirates: Issued Updated FATCA FAQs and New FATCA Circular

In April 2025, the UAE Ministry of Finance (MOF) released an updated version of its FATCA FAQs and a new FATCA Circular. These documents outline the latest FATCA reporting requirements in alignment with the Internal Revenue Service (IRS) Notice 2024-78 (see [here](#)).

IRS Notice 2024-78 extends the temporary relief provided in Notice 2023-11 (see [here](#)) for UAE Reporting Financial Institutions (RFIs) that are unable to obtain and report U.S. Tax Identification Numbers (TINs) for specified U.S. pre-existing reportable accounts until calendar year (CY) 2027.

During this period, RFIs will not be considered significantly non-compliant with FATCA obligations under the US-UAE Intergovernmental Agreement (IGA) for failing to report the required U.S. TIN for preexisting accounts, provided RFIs perform the following actions:

- obtain and report the date of birth for each account holder and controlling person whose U.S. TIN is not reported;
- annually request missing U.S. TINs from account holders, beginning CY 2023. To comply, RFIs must select the most effective communication method to reach account holders, including either:
 - the web address of the State Department's Joint FATCA Frequently Asked Questions (FAQs), [here](#), which provides guidance on obtaining a Social Security

United Arab Emirates Contact:



Nadia Batiukova

Principal

nbatiukova1@Kpmg.Com

Number (SSN) and information on relinquishing US citizenship and its tax implications, or

- a copy of the FAQs and either: 1) a copy of the relief procedures published by the IRS for specific former citizens, or 2) the web address, [here](#), for such procedures;
- annually search electronic records for any missing U.S. TINs, beginning CY 2023;
- report an accurate TIN code (see below) provided by the IRS for each account missing a required U.S. TIN;
- report any foreign taxpayer identification number (FTIN) or functional equivalent assigned by the respective country of residence for each U.S. Specified Person missing a U.S. TIN;
- report the city and country of residence for each specified U.S. person missing a required TIN; and
- use the 'AddressFix' element in the XML file to report the city and country of residence for each U.S. Specified Person with a missing U.S. TIN.

The following are the new TIN codes to be reported in absence of U.S. TIN:

- 22222222, for pre-existing individual accounts where the only U.S. indicia is a U.S. place of birth, other than accounts reported under code 000222111. This code will take precedence if any other code (other than 000222111) is also applicable.
- 000222111, for pre-existing depository individual accounts where the only U.S. indicia is a U.S. place of birth. FFIs should determine whether the account holder is a resident of the respective jurisdiction where the account is maintained for Anti-Money Laundering (AML) and tax purposes. The term “depository account” as the meaning defined in the US-UAE Model 1 IGA. This code takes precedence if any other code could also be applicable.
- 33333333, for a new individual account that (1) has indicia of a U.S. place of birth, and (2) either:
 - has had a change in circumstances to cause the self-certification obtained originally at account opening to be incorrect or unreliable, and a new self-certification has not been obtained, or
 - was below the threshold at the time of account opening, for documenting and reporting the account and

subsequently exceeded the threshold, and a self-certification has not been obtained.

- 444444444, for a pre-existing individual or entity account that (1) has U.S. indicia other than a U.S. place of birth, and (2) either:
 - has had a change in circumstances that either results in one or more U.S. indicia associated with the account, or causes the self-certification or other documentation obtained originally, to be incorrect or unreliable, and a new valid self-certification or other documentation has not been obtained subsequent to the changes in the circumstances, or
 - was below the threshold on the determination date provided in the applicable Model 1 IGA, for documenting and reporting the account and subsequently exceeded the threshold, and a self-certification or other documentation has not been obtained.
- 555555555, for a new individual or entity account that (1) has U.S. indicia other than a U.S. place of birth, and (2) either:
 - has had a change in circumstances to cause the self-certification or other documentation obtained originally to be incorrect or unreliable, and a new self-certification or other documentation has not been obtained, or
 - was below the threshold at the time of account opening, for documenting and reporting the account and subsequently exceeded the threshold, and a self-certification or other documentation has not been obtained.
- 666666666, for pre-existing entity accounts held by passive Non-Financial Foreign Entities (NFFEs) with one or more controlling persons with respect to which no self-certifications have been obtained and no U.S. indicia has been identified in relation to its controlling persons.
- 777777777, for a pre-existing account with no U.S. TIN available and the account has been dormant or inactive but remains above the threshold limit for documenting and reporting. An account is deemed to be dormant if it meets the definition provided in the U.S. Treasury Regulations and had no financial activity in the last 3 years, except for the posting of interest. However, if the account can be classified into multiple TIN codes, then the other codes will take precedence.
- 999999999, for any other account where the FFIs could not obtain a valid TIN and none of the other codes are

applicable. The use of this code indicates that the FFI has completed a review of accounts without U.S. TINs and has in good faith applied TIN codes to the records when applicable.

RFIs are encouraged to review and revise their policies, customer communication protocols, and compliance procedures in line with Notice 2024-78. This allows the IRS to collect and analyze additional information related to accounts missing U.S. TINs and provide guidance to both RFIs and U.S. citizens, fostering better understanding and compliance with FATCA reporting obligations.

Non-Discrimination Policy

The IRS emphasizes that financial institutions must not discriminate against U.S. citizens who are missing U.S. TIN:

- Foreign Financial institutions (FFIs) should not refuse to open accounts or deny other financial services to U.S. citizens solely because a U.S. TIN is not provided.
- FFIs must treat U.S. account holders fairly and in accordance with FATCA requirements, even if a U.S. TIN is missing.

Reference: [FATCA FAQs](#) PDF [191KB] and [FATCA Circular](#) [PDF 1,572KB]

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



Laurie Hatten-Boyd
Principal
T: +1 206 213 4001
E: lhattenboyd@kpmg.com

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



Kelli Wooten
Principal
T: +1 404 739 5888
E: kwooten@KPMG.com

Learn about us:



kpmg.com

© 2025 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.