



KPMG AEOL Updates & Tracking Service FATCA Alert



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Saint Lucia: Updated FATCA Guidance

In June 2025, the Inland Revenue Department (IRD) of Saint Lucia issued an updated version (v.11) of its FATCA guidelines and procedures. This update incorporates the additional grace period granted by the Internal Revenue Service (IRS) under Notice 2024-78 (found [here](#)) for reporting mandatory U.S. Tax Identification Number (TIN) for certain pre-existing accounts. This grace period has been extended through the calendar year 2028, covering accounts reported during the reporting years 2025, 2026, and 2027.

Aligned with the extended relief, Table 9, “*TINs use in Lieu of Actual U.S. TIN code*”, has been revised as follows:

- The code ‘000222111’ has been added for use with pre-existing depository individual accounts where the only U.S. indicia is a U.S. place of birth. Reporting Financial Institutions (RFIs) 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 code ‘AAAAAAAAA’ has been replaced with ‘999999999’, which should be used for any other account where the RFIs could not obtain a valid TIN and none of the other codes are applicable. The use of this code indicates that the RFI has completed a review of accounts without U.S. TINs and has, in good faith, applied TIN codes to the records when applicable.

To benefit from this extended relief, RFIs must use the dummy codes provided by the IRS when they are unable to obtain a U.S.

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TIN. However, since '999999999' is generic code and does not provide specific account information, RFIs are encouraged to use codes ranging from '222222222' to '777777777' when possible. This relief also applies to new accounts opened by pre-existing account holders, but does not apply to accounts opened by new customers.

RFIs must also comply with the additional requirements outlined in Notice 2024-78, which are now incorporated into the newly added Table 10 "*Summary of Requirements for TIN Relief (2025-2027)*" in the updated guidance, as detailed below:

- Obtain and report the date of birth of each individual account holder and controlling person whose U.S. TIN is not reported.
- Request any missing required U.S. TIN from each account holder on an annual basis. For this purpose, RFIs must select the most effective communication method to reach account holders, including either:
 - the web address of the U.S. State Department's Joint FATCA Frequently Asked Questions (FAQS) (found [here](#)), which provides guidance on obtaining a Social Security Number (SSN) and information on relinquishing U.S. 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 (found [here](#)) for such procedures.
- Search electronically searchable data maintained by the RFI annually for any missing required U.S. TINs.
- Report a foreign taxpayer identification number (FTIN) or functional equivalent 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 RFIs' electronically searchable account information. and
- Use the AddressFix element to report the city and country of residence for each specified U.S. person missing a required U.S. TIN.

Additionally, a new note has been added under section 7.4, "*Required Information*", addressing the treatment of accounts lacking self-certification. When an RFI cannot determine whether an entity account holder qualifies as an Active Non-Financial Foreign Entity (NFFE) or a FI through its AML or Know Your Customer (KYC) procedures, and is also unable to obtain a valid self-certification, the account must be classified as held by a Passive NFFE. Consequently, the RFI is required to identify and report any Controlling Persons who are Specified U.S. Persons.

This approach ensures compliance in instances where account documentation is incomplete or unavailable.

Reference: [FATCA Guidance](#) [PDF 3,008 KB]

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