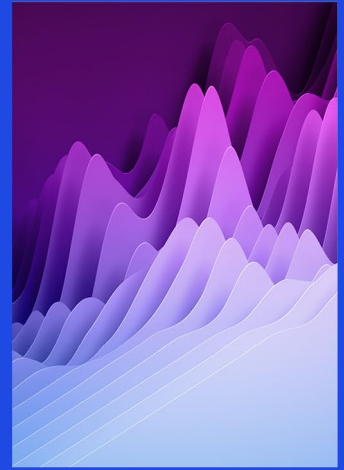




KPMG AEOI Updates & Tracking Service CRS Alert



Date:	07 August 2025	Alert Type:	Announcement
Country:	France	Regime:	CRS

France: Clarifies Due Diligence Obligations Regarding GIIN Limitations and High-Risk CBI/RBI Jurisdictions

On 23 July 2025, France issued French administrative guidelines to clarify the due diligence obligations of Reporting Financial Institutions (RFIs) in identifying account holders and, where applicable, the controlling persons for Common Reporting Standard (CRS) purposes. The clarifications are as follows:

- RFIs cannot solely rely on the presence of a Global Intermediary Identification Number (GIIN) to validate the plausibility of self-certifications where account holders claim to be FIs.
- When account holders or controlling persons claim to be tax residents in jurisdictions that offer Citizenship by Investment (CBI) or Residency by Investment (RBI) regimes —considered potentially high-risk —RFIs must undertake additional verification measures to confirm their tax residency.

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Reference (French): [French administrative guidelines](#)

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

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

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