



KPMG AEOI Updates & Tracking Service FATCA/CRS Alert



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Jersey: Issued Updated Versions of FATCA and CRS Practical Guides

On 13 February 2026, the Government of Jersey issued updated versions of its FATCA and CRS Practical Guides, which supersede the previous versions and are effective immediately.

The FATCA Practical Guide has been substantially updated to reflect the requirements introduced under the Internal Revenue Service's (IRS) new FATCA XML Schema v.2.0.1, which replaces the previous v.2.0 schema. Effective 06 October 2025, the new version serves as the primary schema for FATCA reporting.

The v.2.0.1 schema introduces standardized country and currency codes for FATCA reporting and aligns the name and address structures with the OECD's Standard Transmission Format. Key changes include:

- Country codes must consist of exactly two alphabetic characters and comply with the ISO 3166-1 alpha-2 standard (Section 2.18).
- Currency codes must consist of exactly three alphabetic characters and comply with the ISO 4217 alpha-3 standard (section 2.19).
- Individual names must be reported using structured name elements, rather than a single free-text name field (section 2.20).

Relevant examples have also been included in the guide to support these updates.

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The CRS Practical Guide has been updated to remind Reporting Financial Institutions (RFIs) of their obligation to register for a Global Intermediary Identification Number (GIIN) on the IRS “*FATCA Foreign Financial Institution (FFI) Registration*” website (found [here](#)). Adequate time must be allowed for the registration process to ensure that the GIIN is issued well before the reporting deadline.

RFIs must therefore apply for a GIIN by April 2026 for the 2025 reportable period to ensure that the GIIN is issued in time for the June 2026 reporting deadline. The guide further notes that if an RFI has not obtained a GIIN before the reporting deadline, and a Sponsor cannot be used, it will not be able to successfully submit its reports.

Reference: [FATCA Practical Guidance](#) [PDF 265KB], and [CRS Practical Guidance](#) [PDF 272KB]

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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