

## KPMG REG FATCA/CRS Alert

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### France: Updated FATCA and CRS technical guidance

On 25 May 2020, France issued an updated version (v4.1) of FATCA technical guidance and (v2.4) of CRS technical guidance that provides French Financial Institutions (FIs) with technical description and specifications required for the transmission of FATCA and CRS returns.

Updates in the FATCA technical guidance include:

- Extended submission deadline for FATCA reports for the 2019 reportable year to 15 October 2020, due to the impact of the COVID-19 pandemic,
- Updated section on an overview of the FATCA Agreement. (Section 2),
- Updated information wherein FIs are reminded to carry out required procedures for reporting Taxpayer Identification Number (TIN) of persons holding declarable accounts under the FATCA regime (Section 4.2.1); and,
- Addition of a new section on file-level anomalies detected by the IRS while processing the files received (Section 5.3.5).

Updates in the CRS technical guidance include:

- Extended submission deadline for CRS/DAC2 reports for 2019 reportable year to 15 October 2020 due to impact of the COVID-19 pandemic; and,
- Updates to the section on second level controls (Section 5.3.2).

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Reference (French): [FATCA Technical Guidance](#) [PDF 1,174KB] and [CRS Technical Guidance](#) [PDF 960KB]

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