

KPMG REG FATCA/CRS Alert

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Isle of Man: Extended FATCA and CRS reporting deadline

On 27 May 2020, the Isle of Man’s Income Tax Division issued an Industry Advisory notice extending the deadline for filing FATCA and CRS returns for the 2019 reportable year to 30 September 2020 due to the COVID-19 pandemic.

Additionally, FIs are reminded that CRS reports for the 2019 reportable year should be made in accordance with the current version of the CRS schema (v1.0). However, CRS reports for the 2020 reportable year should be made using the updated CRS Schema v2.0 and must be submitted by 30 June 2021.

Further, any data submitted after 01 December 2020 must be filed in accordance with CRS Schema v2.0. FIs which need to file a corrected report or additional data must use CRS Schema v2.0 if filing after 01 December 2020, regardless of the reportable year.

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Reference: [Industry Advisory Notice](#) [PDF 81KB]

For information on KPMG's global AEOI network professionals, please email KPMGREGqueries@kpmg.com.

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

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