

## KPMG REG FATCA/CRS Alert

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<b>Country:</b>	Canada
<b>Regime:</b>	FATCA/CRS
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### Canada: Updated post-filing instructions for FATCA and CRS returns

On 06 July 2020, the Canada Revenue Agency (CRA) updated the post-filing instructions for FATCA and CRS returns.

Some of the changes are as follows:

- Added information regarding the procedures that should be followed in order to obtain information related to the notification of errors from CRA,
- Updated general instructions related to amending, cancelling or fixing records after they are filed or when addressing a notification of errors from the CRA,
- Updated instructions indicating that amended returns cannot be filed without a slip and any Reporting Financial Institution (FI) record can be cancelled only when all of its associated slips are cancelled; and,
- Added sections on critical elements that are required for amending, cancelling or fixing a record and the procedures for targeting records and maintaining appropriate chains.

Additionally, from May 2021, if more than one original return has been filed, or a fix return has been filed, it will lead to creation of more than one chain for the Reporting FI. The correct chain needs to be targeted when filing an amendment, cancellation or fixing of a record and the Reporting FI must keep track of which slips belong to which chain. Several examples are provided.

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Reference: [Post-filing guidance](#)

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