

## KPMG AEOI Updates & Tracking Service FATCA/CRS Alert

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### Malta: Updated AEOI Guidelines

In March 2021, the Inland Revenue of Malta issued an updated version of its guidance, Implementing Guidelines on Automatic Exchange of Financial Account Information. The revised guidelines contain updates to section 12.2, Completion of Data Elements, including the following:

- **TIN(s):**  
If a US TIN is not in the records of the Financial Institution (FI) for pre-existing accounts, the following codes can be reported in the TIN field code:
  - 22222222, for pre-existing individual account where the only US indicia is a US place of birth,
  - 44444444, for pre-existing individual and entity account that has US indicia other than a US place of birth, and either:
    - has had a change in circumstances, to cause the self-certification or other documentation obtained originally to be incorrect or unreliable, and a new self-certification or other documentation has not been obtained, or
    - was below the threshold at the time of account opening, for documenting and reporting the account and subsequently exceeded the threshold, and a self-certification or other documentation has not been obtained.
  - 66666666, for pre-existing entity account with an account balance exceeding US\$1,000,000 held by a passive NFFE, for which no self-certifications have been obtained, and no US indicia has been identified in relation to its controlling persons.

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If the US TIN was not in the records of the FI for new individual accounts, the following codes can be reported in the TIN field code:

- 333333333, for new individual account with indicia indicating a US place of birth, and either:
  - has had a change in circumstances to cause the self-certification obtained originally at account opening to be incorrect or unreliable, and a new self-certification has not been obtained, or
  - was below the threshold at the time of account opening, for documenting and reporting the account and subsequently exceeded the threshold, and a self-certification or other documentation has not been obtained.
- 555555555, for a new individual or entity account with US indicia other than a US place of birth and either:
  - has had a change in circumstances to cause the self-certification or other documentation obtained originally to be incorrect or unreliable, and a new self-certification or other documentation has not been obtained, or
  - was below the threshold at the time of account opening, for documenting and reporting the account and subsequently exceeded the threshold, and a self-certification or other documentation has not been obtained.
- Date of birth: This element is not required for FATCA purposes. However, if the US TIN is not in the records of the FI for an individual account holder or a controlling person, for the reporting year, the date of birth must be reported. In this case the format used for the date of birth should be YYYY-MM-DD.



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Reference: [AEOI Guidelines](#) [PDF 1,455KB]

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](#).

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