

KPMG AEOI Updates & Tracking Service FATCA/CRS Alert

Date: 21 January 2023

Alert Type: Announcement

Country: Jersey

Regime: FATCA/CRS

Jersey: Released 2023 Compliance Program

In January 2023, the Government of Jersey announced that it will undertake a program of compliance activities in 2023 in accordance with its compliance strategy. Below are a few highlights of the program:

- Identification of entities incorrectly classified for Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS) reporting in order to improve the quality and accuracy of data.
- Review of the grounds under which FATCA and CRS are reported by the service providers.
- Enhancement of FATCA and CRS validations to improve the quality of information provided in the Automatic Exchange of Information (AEOI) portal.
- Compliance interventions with Financial Institutions with the highest risk of non-compliance with FATCA and CRS rules, or those which present high reputational risk to Jersey.

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Reference: [Jersey 2023 Compliance Programme](#)

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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