

KPMG AEOI Updates & Tracking Service CRS Alert

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Regime: CRS

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Japan: Issued FAQs for Automatic Exchange of Information Process for Non-Residents

In December 2022, the National Tax Agency of Japan released a Frequently Asked Questions (FAQs) document that lists the points that Financial Institutions (FIs) should pay special attention to when implementing the automatic exchange of information process for non-residents. The FAQ includes:

- Q.1. Identification of the country of residence based on nationality for pre-existing specified transactions:
A. The country of residence is not identified based on the nationality, except in limited cases. Hence, FIs shall use the current address, place of residence or other information to identify the country of residence.
- Q.2. Country of residence to be stated in the self-certification:
A. If the identity document has an address in Japan, and the country of residence is a foreign country, a reasonable explanation must be provided in the self-certification.
- Q.3. Use of No First Name (NFN) column:
A. The NFN column should only be used in the absence of knowledge of a complete first name. If an FI provides a first and last name information but is unable to distinguish between the two, the first name and last name should be entered separately into each column for convenience.
- Q.4. Absence of foreign taxpayer number:
A. If the taxpayer number is not known after carrying out the required procedures, the taxpayer number and the country of issuance should be left blank. A series of specific letters or numbers such as "AAAAAA", "000000", "111111", "999999", etc. or "NOTIN", "UNKNOWN" showing that the taxpayer number is unknown may be treated as an error and may generate a request to make a correction.

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Reference (Japanese): [CRS FAQs](#) [PDF 169KB]

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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