Deloitte.

IRS Released Updated Qualified Intermediary Agreement

Closing the distance

Global Financial Services Industry

Revenue Procedure 2014-39 updates the Qualified Intermediary ("QI") agreement

On June 27, 2014, the IRS released Revenue Procedure 2014-39, updating prior guidance applicable to foreign intermediaries seeking to enter into a QI Agreement with the IRS or such intermediaries planning to continue QI operations. The modified QI Agreement reflects the recent updates to Treasury regulations under chapters 3, 4, and 61 of the Internal Revenue Code ("Code") as well as to Code section 3406. The updated requirements contained in this Revenue Procedure are applicable to QIs on or after June 30, 2014.

A copy of the IRS release Revenue Procedure 2014-39 is available for download.

For more information please **click here** or please contact:

Denise Hintzke
Director, Global FATCA Tax Leader
Deloitte Tax LLP
+1 212 436 4792

Anne Mericle
Global FATCA PMO Senior Manager
Deloitte Tax LLP
+1 212 436 3908

Americas

John Rieger
Partner, National Tax Financial Services Industry
Deloitte Tax LLP
+1 212 436 6934

Matthew Cahill
Partner, Global Information Reporting & Withholding
Deloitte Tax LLP
+1 212 436 3420

James Dockeray
FATCA Leader, Caribbean/Bermuda
Deloitte & Touche Ltd.
+1 441 299 1399

Patty Florness
Partner, Global Information Reporting & Withholding
Deloitte Tax LLP
+1 212 436 7413

John Kocjan
Partner, FATCA Consulting Leader, U.S.
Deloitte Consulting LLP
+1 212 618 4181

Dennis Metzler
FATCA Leader, Canada
Deloitte & Touche LLP
+ 1 416 601 6144

Helda Rock
Director, FATCA Enterprise Risk Services Leader, U.S.
Deloitte & Touche LLP
+1 973 602 6052

Michael Shepard
Principal, Deloitte Transactions and Business Analytics LLP
+1 215 299 5260

Greg Thomas
Principal, FATCA Enterprise Risk Services Leader, U.S.
Deloitte & Touche LLP
+1 415 783 5211

Mike Wade
Director, FATCA Enterprise Risk Services Leader, U.S.
Deloitte & Touche LLP
+1 804 697 1537

Jon Watts
Director, FATCA Enterprise Risk Services Leader, U.S.
Deloitte & Touche LLP
+1 212 436 6561

Asia-Pacific

Jim Calvin
FATCA Leader, Asia-Pacific
Deloitte & Touche LLP
+65 9662 3014

Anna Bleazard
FATCA FAS Leader, Asia-Pacific
Deloitte & Touche Financial Advisory Services Pte Ltd.
+65 6216 3277

Marie Gervacio
FATCA Regional Consulting Leader, Asia-Pacific (excl. Japan)
Deloitte Consulting (Hong Kong) Limited
+852 9104 7451

Europe, Middle East & Africa

Brandi Caruso
FATCA Leader, Switzerland
Deloitte AG
+41 58 279 6397

Humphry Hatton
FATCA Co-Leader, Middle East
Deloitte LLP
+971 (0) 4 506 4730

Umair Hameed
FATCA FAS Leader, Middle East
Deloitte Corporate Finance Ltd
+971 50 658 4486

Ali Kazimi
FATCA Tax Leader, Middle East
Deloitte LLP
+971 (0) 4 5064910

Piero Molinario
FATCA FAS Leader, Europe
Deloitte & Touche, S.p.A
+39 02 8332 5102

Nick Sandall
FATCA Consulting Leader, EMEA
Deloitte LLP
+ 44 20 7007 1850

Chris Tragheim
FATCA Tax Leader, EMEA
Deloitte LLP
+ 44 20 7303 2848

Markus Weber
Financial Services Industry Tax Leader, Switzerland
Deloitte AG
+41 58 279 7527

Global Information Reporting & Withholding

Matthew Cahill
+1 212 436 3420

Terence Coppinger
+1 212 436 6412

Patty Florness
+1 212 436 7413

Denise Hintzke
+1 212 436 4792

Anthony Martirano
+1 973 602 6986

Susan Segar
+1 703 885 6328

Kristen Starling
+1 212 436 4281

Faye Tannenbaum
+1 212 436 2968

This alert contains general information only and Deloitte is not, by means of this alert, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This alert is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your business. Before making any decision or taking any action that may affect your business, you should consult a qualified professional advisor. Deloitte shall not be responsible for any loss sustained by any person who relies on this alert.

About Deloitte
Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.com/about for a detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member firms. Please see www.deloitte.com/us/about for a detailed description of the legal structure of Deloitte LLP and its subsidiaries. Certain services may not be available to attest clients under the rules and regulations of public accounting.

Copyright © 2014 Deloitte Development LLC. All rights reserved.
Member of Deloitte Touche Tohmatsu Limited