

## Operational Tax News

### QI update

20 October 2017

#### **Application deadline for QI (including QDD), WP, and WT approaching**

On 17 October 2017, the IRS published an alert to inform the applicants for the Qualified Intermediary (QI) including Qualified Derivatives Dealer (QDD), Withholding Foreign Partnership (WP) and Withholding Foreign Trust (WT) status that their applications must be submitted **no later than November 17, 2017** to have an agreement in effect in 2017.

The requests must be filed through the Qualified Intermediary Account Management System (QAAMS). When pertinent, applicants must have obtained a Global Intermediary Identification Number (GIIN) before submitting their application. The effective date of an agreement for the new applicants can be found in Sec. 2.22 of [Rev. Proc. 2017-15](#) for the QIs and in Sec. 12 of [Rev. Proc. 2017-21](#) for the WPs and WTs.

Should you have any questions regarding the above, please do not hesitate to contact us.

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