

IRS posts information on sponsored entity GIIN registrations and adds new FAQ to FATCA General FAQs

Closing the distance

Global Financial Services Industry



IRS posts information on sponsored entity Global Intermediary Identification Number (“GIIN”) registrations and adds new FAQ to FATCA General FAQs addressing electronic receipt of Forms W-8

On August 12, 2015, the IRS posted information on sponsored entity GIIN registrations on the FATCA Online Registration System: Information for Adding Multiple Sponsored Entities Using a File Upload [web page](#), announcing a new feature that will be added to the **FATCA Online Registration System**. This new feature will allow sponsoring entities to apply for GIINs on behalf of sponsored entities and sponsored subsidiary branches, and it will facilitate submissions of files with multiple records (i.e. “bulk submissions”). These files will be in XML format and in accordance with the FATCA Registration Sponsored Entity XML Schema; the hyperlinks to the schema and the instructions for upload are both provided on the web page. The bulk submission feature will be added to the FATCA Online Registration System in late 2015, in time for the December 31, 2015, deadline for sponsored entities to obtain their own GIINs.

FAQ addressing electronic receipt of Forms W-8

On August 14, 2015, the IRS announced that it added a new FAQ to the **FATCA General FAQs** [web page](#) under the “General Compliance” section. This new FAQ addresses whether a Form W-8 is considered to be received electronically by a withholding agent under the relevant U.S. Treasury Regulations (Treas. Reg. §1.1441-1(e)(4)(iv)(C) and §1.1471-3(c)(6)(iv)) where the form is provided via a link to a third-party repository site for download. The response provides that the Form W-8 is

considered to be received electronically as long as the withholding agent does not have reason to know that the link was transmitted by someone other than the payee or the payee's agent. The form is considered to be furnished by the payee, and the withholding agent is still obligated to validate the form and consider any changes in circumstances.

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