

Foreign Account Tax Compliance Act (FATCA)

Registration and
reporting user guide



This FATCA user guide provides instructions about how to register with, and report to Inland Revenue for FATCA purposes and should be read in conjunction with the documents listed below.

The following documents are available on our website at www.ird.govt.nz (Search keyword: FATCA, and select Important FATCA documents):

- Inland Revenue FATCA 'Due Diligence Guidance Notes'
- Intergovernmental Agreement (IGA) between New Zealand and the United States of America
- The Intergovernmental FATCA XML Schema and XML User Guide v2.0 available on the U.S IRS website - <https://www.irs.gov/businesses/corporations/fatca-xml-schemas-and-business-rules-for-form-8966>

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2 Introduction

2.1 Background

The Foreign Account Tax Compliance Act (FATCA) was enacted by the United States (US) in 2010, and requires overseas financial institutions (for instance New Zealand (NZ) banks or managed funds), unless exempt, to provide details about the accounts and investments they hold for U.S citizens, tax residents and certain entities controlled by such US person, to the U.S Internal Revenue Service (IRS).

On 12 June 2014, the New Zealand Government signed an Intergovernmental Agreement (IGA) with the U.S Government to assist New Zealand financial institutions (NZFIs) to comply with FATCA.

On 30 June 2014, the legislation enabling NZFIs to meet their FATCA obligations became law. Financial institutions and (where permitted) third-party service providers began collecting and/or reporting FATCA information from 1 July 2014.

Inland Revenue acts as an intermediary between NZFI's and IRS, and provide services to collect and securely store FATCA-related information from NZFI's, sponsoring entities and third party service providers and then transmit this information in a timely manner to the IRS.

Annual FATCA reporting is between 1 April and 30 June for NZFI's submitting information to Inland Revenue, for the previous reporting period ending 31 March. 30 September is the final date for Inland Revenue to exchange FATCA information with the United States.

2.2 Purpose

The purpose of this user guide is to provide information and guidance to NZ reporting entities.

You will learn how to:

- Register for FATCA
- Prepare and submit you FATCA disclosures
- Get and grant access to third party service provider/intermediaries
- View history of your disclosures; and
- Cancel FATCA registration

2.3 Inland Revenue's Support Role

If you require assistance you can phone Inland Revenue on 0800 377 774, between 8.00am – 4.30pm Monday to Friday. From a mobile or overseas, the phone number is +64 4 978 0779. Alternatively you can email us at fatca@ird.govt.nz

2.4 Due Diligence

We expect all FATCA-reporting entities to read and understand the FATCA Due Diligence requirements available on our website www.ird.govt.nz (keyword: FATCA), before proceeding with the rest of the document.

2.4.1 Nil returns

Nil reports are not required to be received by Inland Revenue; however a Nil Report can be filed in myIR. We expect NZFI's to fulfil their due diligence obligations and retain these records for the statutory seven year period so that you can demonstrate your compliance, if required.

Nil reports are not required to be received by Inland Revenue; however a Nil Report can be filed in myIR. We expect NZFI's to fulfil their FATCA due diligence obligations and retain these records for the statutory seven year period to can demonstrate compliance.

2.4.2 Reporting Options

Inland Revenue is providing three options for financial institutions to send their FATCA disclosures. These are:

Filing Option	Description
Online Form	<ul style="list-style-type: none">• Consists of online screens to complete in your myIR account.• Screens consist of;<ul style="list-style-type: none">– Financial Institution contact information– Account balance details– Account holder information (individual or organisation); and– Payment information.• Useful for Financial Institutions that have low volume disclosures.
Excel File	<ul style="list-style-type: none">• An Excel file that is uploaded via myIR.• Option is suitable for Financial Institutions that have medium volume disclosures.• Maximum number of reportable accounts per Excel file is 1,000• The Excel file consists of 3 tabs;<ul style="list-style-type: none">– General information– Account information; and– Controlling Persons information.• Note: The Excel file is subject to change annually and will reflect relevant schema updates. The up to date Excel file is only available via myIR and must be used each time you submit FATCA via the Excel file option, otherwise there may be errors.
XML File	<ul style="list-style-type: none">• An XML file that is uploaded via myIR.• This option is suitable for Financial Institutions with a high volume of accounts to report and specific in-house capability to deal with the technical nature of XML files.• Validations run in myIR will not allow XML files to be uploaded with errors. Errors must be corrected by the submitter.• Maximum XML file size 200mb.

Each reporting option is discussed further in this user guide.

3 Registration

3.1 Register with the IRS

Before a financial institution can register for FATCA with Inland Revenue, they will need to register with IRS to get a Global Intermediary Identification Number (GIIN). If you have not registered with the United States Internal Revenue Service (IRS), you should do this immediately through: <https://www.irs.gov/businesses/corporations/foreign-account-tax-compliance-act-fatca>

For more information on IRS registration refer to *Part V – Registering with the U.S. Internal Revenue Service (“IRS”)* in the Registration Guidance Notes available on our website

Once you have registered and been approved by the IRS, you will be able to proceed with the FATCA registration process.

3.2 Register for FATCA with Inland Revenue

3.2.1 With an IRD Number

If you have an IRD number, you will be able continue registration for FATCA through MyIR.

3.2.2 Without an IRD Number

Customers without an IRD number will need to contact Inland Revenue via email (FATCA@ird.govt.nz) to continue the registration process.

To register for the FATCA you will first need to determine if registration is required. This requires self-assessment. More information can be found on: <http://www.ird.govt.nz/international/nzwithos/fatca/register/>

Already registered for FATCA?

Inland Revenue is migrating the existing FATCA registrations and disclosures into our new system. If you are already registered for FATCA you will be able to see your FATCA account when you access myIR.

3.2.3 Registration

If you have determined that you are required to register for FATCA and have reporting obligations, you can register through myIR.

What you need:

- An active myIR account; and
- The date you want the FATCA Account to commence from.

To register for FATCA via myIR:

1. Log on to your myIR account.

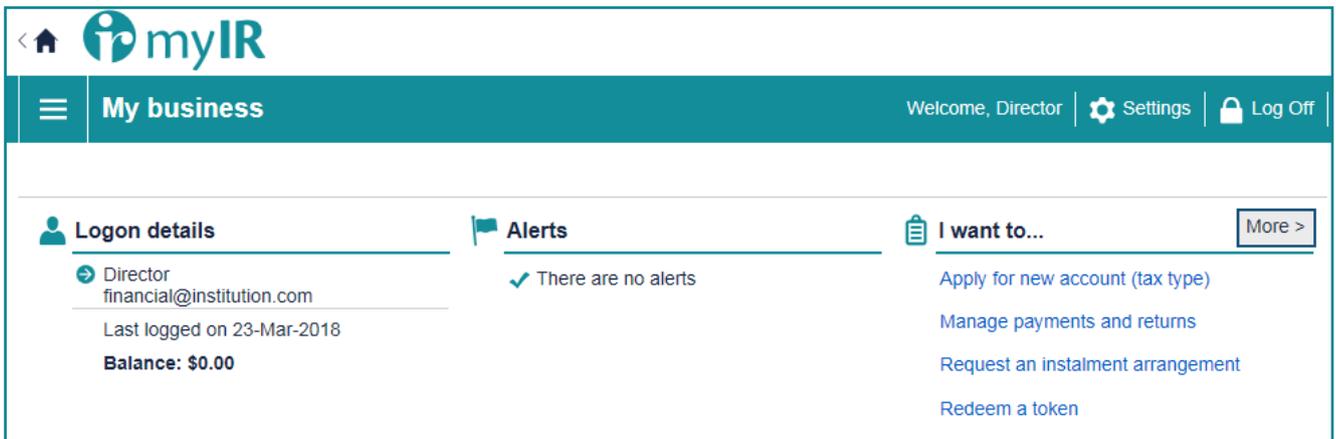


Figure 1.

2. Click **Apply for a new account (tax type)**.
3. Select the Financial Institution profile.

myIR

Apply for new account (tax type) | Welcome, Director | Settings | Log Off

My business > Apply for new account (tax type)

Account registration

PROFILES

Select profile

PROFILES

Select profile

Are you:

Registering for a new account (tax type) on an existing IRD number

Which profile do you want to use?

123-182-480 Financial Institution

Creating a new profile for this customer

Save Cancel Previous Next

Figure 2.

4. Select the FATCA account type from the list, and then click **Next**.

myIR

Apply for new account (tax type) | Welcome, Director | Settings | Log Off

My business > Apply for new account (tax type)

Account registration

PROFILES

Select profile

ACCOUNTS

Select accounts

ACCOUNTS

Select accounts

Select an account type

The following account types are available for you to register on this profile:

Foreign Account Tax Compliance Act (FATCA)

Goods and Services Tax (GST)

Save Cancel Previous Next

Figure 3.

5. Answer the registration questions to confirm you are a Reporting Financial Institution.

< myIR

Apply for new account (tax type) Welcome, Director | Settings | Log Off

My business > Apply for new account (tax type)

Account registration

PROFILES

Select profile

ACCOUNTS

Select accounts

ACCOUNTS

Select accounts

Select an account type

The following account types are available for you to register on this profile:

Foreign Account Tax Compliance Act (FATCA)

Goods and Services Tax (GST)

Figure 4.

6. If the registration requirements have been satisfied, confirm the FATCA Account start date.
- If they have not been met, you may not be required to register. Repeat the self-assessment outlined above, or contact Inland Revenue to work through the details of your registration.
 - If they have been met, select a date and click **Next**.
7. If you need to make changes, click **Previous** to go back. You will also have the option to save the registration at any point and continue at a later time.
8. If no changes are required, review the start date and click **Submit**.

After you have submitted your registration, we will review your registration and notify you by email whether your registration has been successful.

If your registration has been declined, the notification email will outline the reasons why.

4 Online Services – Third Party Access

4.1 Grant third party access

If you are a Financial Institution, you can delegate FATCA reporting obligations to a third party intermediary, trustee, sponsor or service provider to do so on your behalf using myIR.

Note: Third party intermediaries or service providers are unable to register on behalf of NZFI's. This process only provides access for reporting purposes. However, tax agents are able to register and report on behalf of a client that they are linked to.

To grant access to a third party intermediary using the token method, this can be done through **Manage intermediaries** under your FATCA account in myIR.

Here you will be able to determine the account permissions (*file, full account access, make payments or view*) that the third party will have and send them a token.

Before granting access, you will need:

- An active myIR account
- The email address of the person (from the third party intermediary) you're granting access to; and
- Your financial institution's IRD number

To grant access to the third party intermediary:

1. Go to **Manage intermediaries**. Read '**What to expect**' and click **Next**.
2. Click **Add a record**.
3. Complete the 'New intermediary link' form with the intermediary's details and the account permissions you want them to hold then click **Add**.

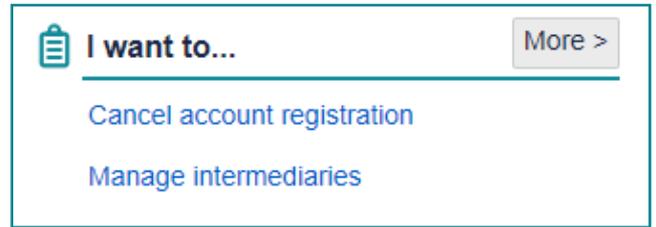


Figure 5.

A screenshot of a form titled "New intermediary link". The form has a teal header with a title bar containing an information icon, a refresh icon, and a close icon. The form is divided into sections: "New link detail" with input fields for "Entity name" and "Entity email address" (marked as required with a red asterisk); "Link type" with three checkboxes for "Service provider", "Trustee", and "Sponsor"; and "myIR Access" with a question "Would you like to grant this person myIR online access into your account?" and "Yes" and "No" radio buttons. At the bottom, there is a dropdown menu for "Account permissions allowed" and two buttons: "Add" and "Cancel".

Figure 6.

- Select the relevant IRD number from the drop down box then click **Next**.

Note: The third party will need to know this IRD number to verify their token.

Validation Question

Please select the personal identifiable information new intermediaries know about you from the drop down list below:

▼

When new intermediaries redeem the token, they will be asked to provide the token code received in the email and this information about you.

Save Draft
Cancel
← Previous
Next >

Figure 7.

- Confirm the details and click **Submit**. This will send an email with a token to the third party intermediary to redeem in their myIR. Once they have access, you will be able update or cancel their access under your logon settings.

Please review the following details prior to submission. Upon clicking submit, your request will be submitted to Inland Revenue.

By submitting, you confirm that all of the given information in this form is true and correct to the best of your knowledge.

The personal identifiable information your new intermediaries know about you.

New relationship(s)

Entity name	Entity email address	Service provider	Trustee	Sponsor
Third Party	thirdparty@example.com	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Figure 8.

Access requests received via myIR

If a third party has requested third party intermediary access to your FATCA account through their myIR, you will receive an email with a link inside it to approve or decline the request.

Inland Revenue
Te Tari Taake

☰

Redeem access request

1 Approve or reject

Approve or reject

Approve or decline request

Ben has requested Restricted User access to the following accounts.

Account type	Account permissions	Account ID
CRS	File	CRS007
FATCA	File	FAT006

2 Rows

Approving this request means the person named above will be able to access your accounts listed above. Would you like to approve access?

Yes
No

Please select yes or no

Access levels and account permissions

You have received this request by the name displayed on this page. They have asked your permission to access your Inland Revenue information. They have chosen an access role and account permissions for each account they are requesting. These are defined as follows.

Access role: Restricted users are the same as users, but they can only submit account-level requests. Restricted users who are also Tax Preparers can't link or delink customers, or make financial transfers.

Account permission:
File: You can view everything, send mail, file returns and disclosures.

Cancel
← Previous
Submit

Figure 9.

Clicking the link will redirect you to myIR, so you can see the details of their request e.g. type of permission requested. If you weren't expecting this request you should decline it. Otherwise, select **Yes** and click **Submit** to approve third party access.

Note: If you receive a request for multiple accounts, you will not be able to decline one and accept others. Instead you need to decline or accept all.

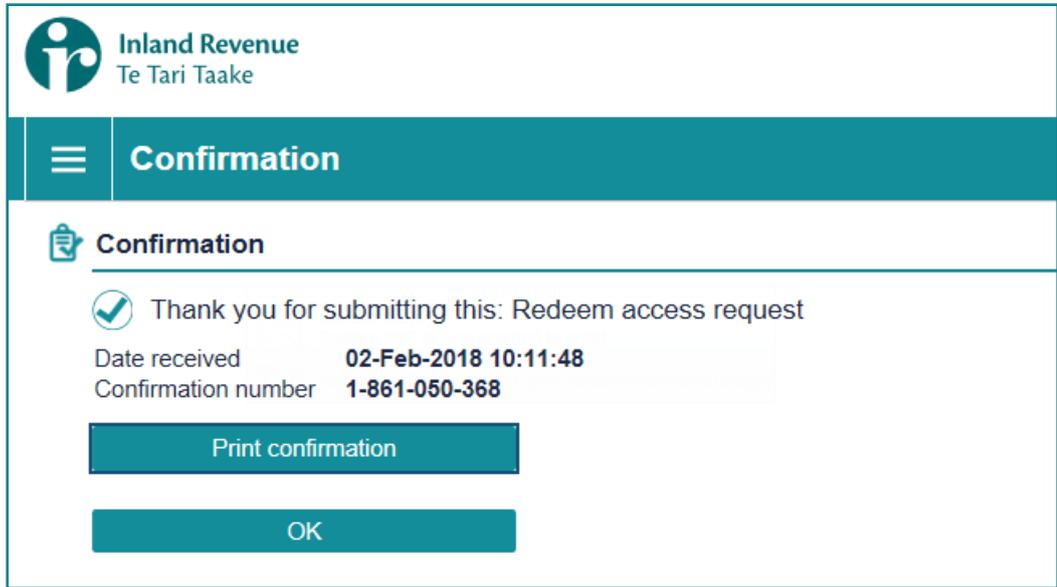


Figure 10.

4.2 Gain third party Access

If you are a third party intermediary completing FATCA reporting obligations on behalf of a client, you need to approach the client to get a 'token' (one token for each client). Alternatively you can make a request access to your client's FATCA account, online via your myIR account.

IMPORTANT: Tokens will expire after 24 hours. If the token expires, your client will have to issue you a new token.

Access via token method:

Once your client has sent the token, you will receive an email with the token.

To redeem the token you will need:

- A myIR account
- The token sent from client; and
- Your client's IRD number.

To gain access:

1. Login to **your** myIR and click **Redeem Token**.

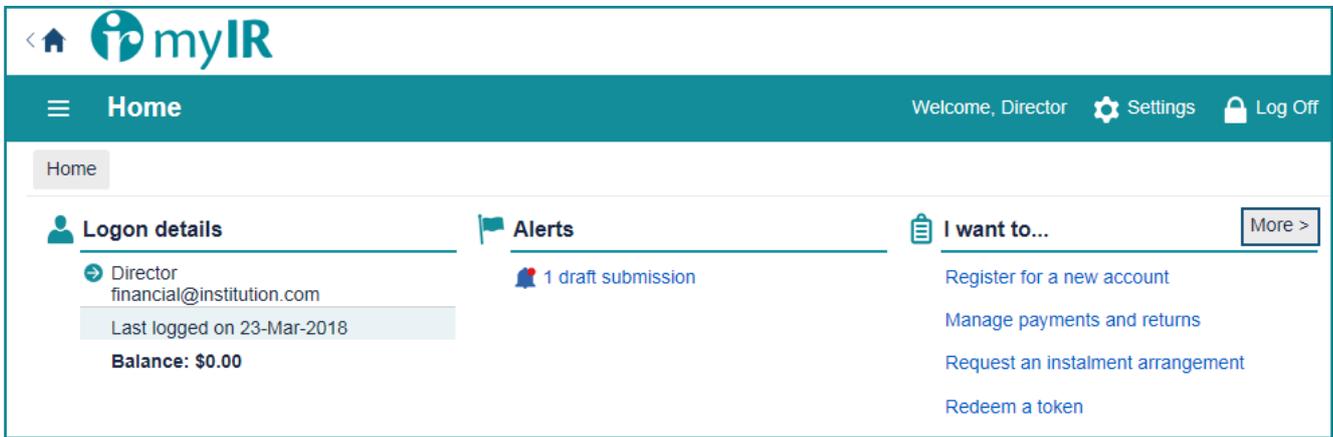
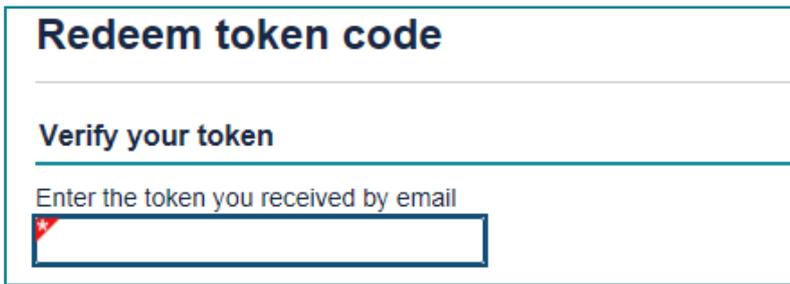


Figure 11.

2. Enter to the token code and click **Next**.



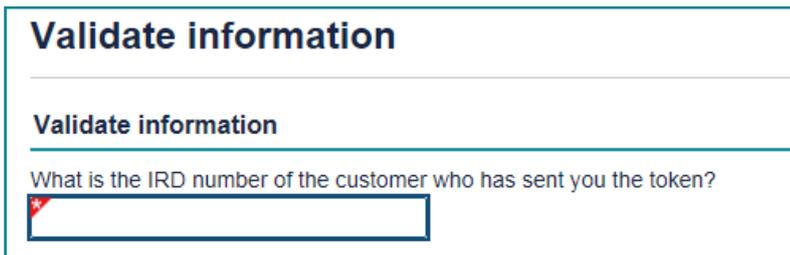
Redeem token code

Verify your token

Enter the token you received by email

Figure 12.

3. Enter your client's IRD number to validate information and click **Submit**.



Validate information

Validate information

What is the IRD number of the customer who has sent you the token?

Figure 13.

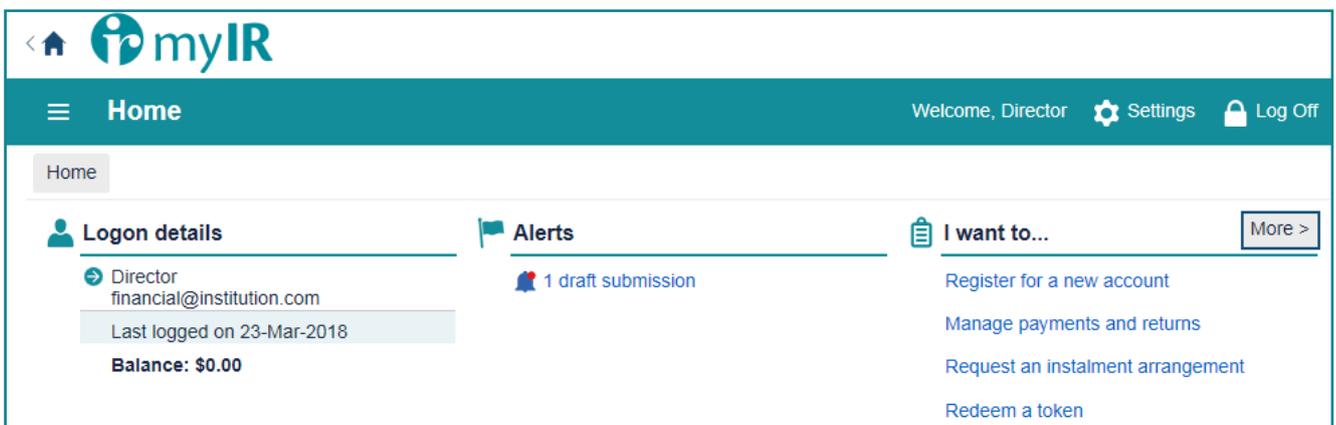
Request access via myIR method:

To request access via myIR, you will need:

1. A myIR account; and
2. Your client's IRD number

To request access in your myIR:

1. In your myIR homepage, click **Settings**.



< Home myIR

Home Welcome, Director Settings Log Off

Home

Logon details

Director
financial@institution.com
Last logged on 23-Mar-2018
Balance: \$0.00

Alerts

1 draft submission

I want to... More >

- Register for a new account
- Manage payments and returns
- Request an instalment arrangement
- Redeem a token

Figure 14.

- In the Settings screen, click **Get access to another party**.

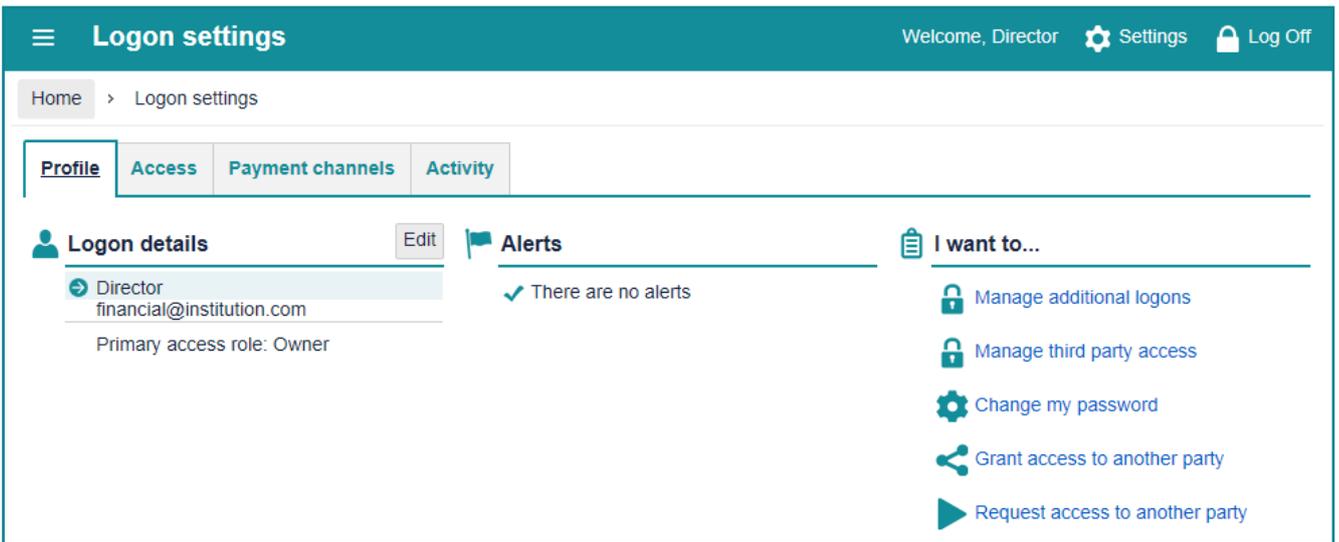


Figure 15.

- Read **What to expect**, and click **Next**.
- Complete the required fields and click **Next**.

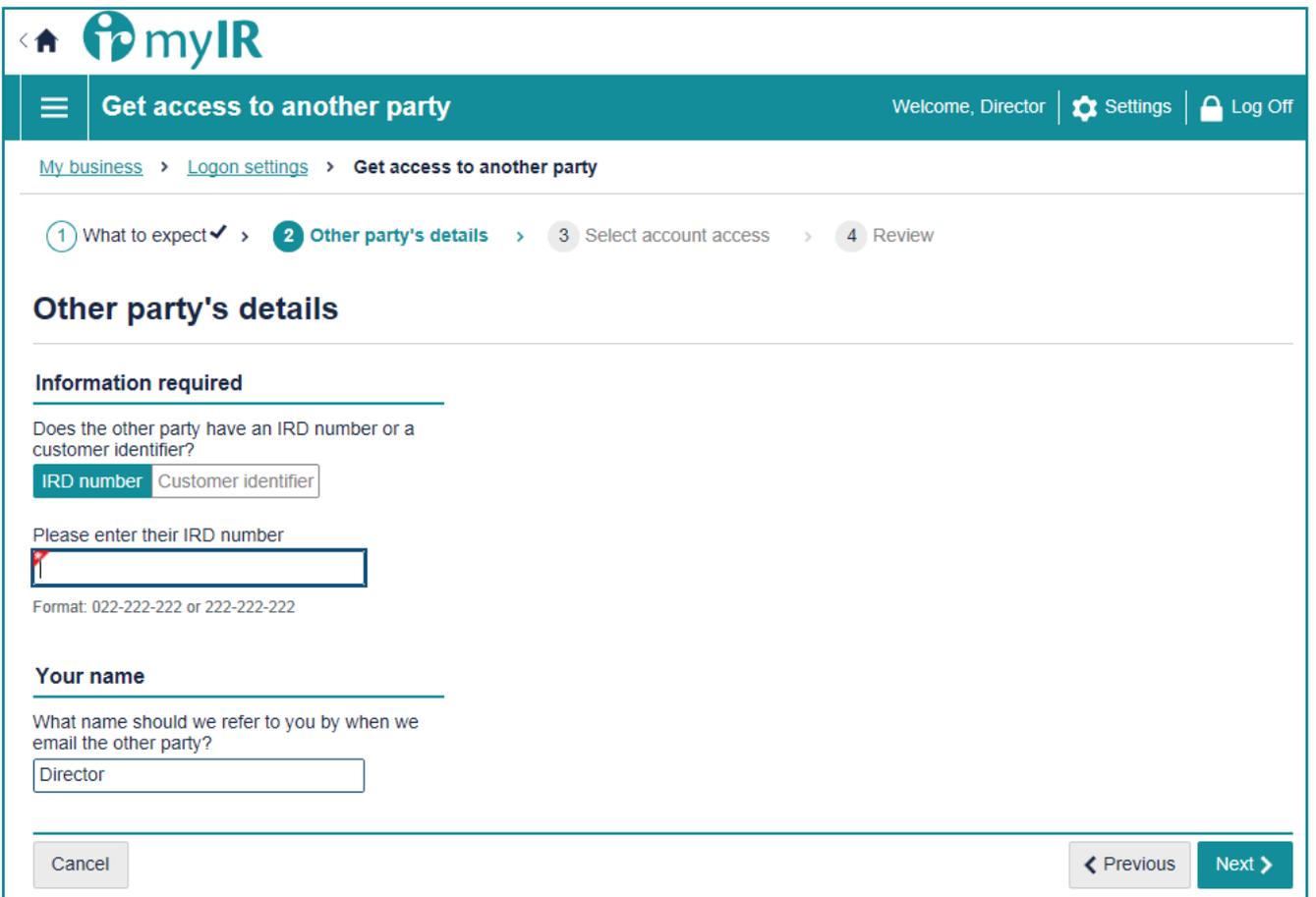


Figure 16.

- In the **Access Role** section, select the access role you would like to have from the drop down box (user, restricted user or administrator).
- Next select whether you are granting access to an individual or non-individual from the next drop down box.

7. Select the FATCA account that you want access and the appropriate permissions e.g. file, and click **Next**.

The screenshot shows the 'Get access to another party' page in the myIR system. The breadcrumb trail is 'My business > FATCA > Logon settings > Get access to another party'. The progress indicator shows four steps: 1. What to expect (checked), 2. Other party's details (checked), 3. Select account access (active), and 4. Review. The main heading is 'Select account access'. Under 'Access role', there is a dropdown menu set to 'Administrator' and a text box explaining that administrators can access any accounts. Below that is another dropdown menu set to 'Non individual'. The 'Select account(s) you wish to access' section features a filter and a table with columns 'Select', 'Account Type', and 'Account permission'. The table lists several account types, with 'Foreign Account Tax Compliance Act' selected.

Select	Account Type	Account permission
<input type="checkbox"/>	Approved Issuer Levy	
<input type="checkbox"/>	Account Information Provider	
<input type="checkbox"/>	Common Reporting Standard	
<input type="checkbox"/>	Dividend Withholding Tax	
<input checked="" type="checkbox"/>	Foreign Account Tax Compliance Act	

Figure 17.

8. Review the details and click **Submit**. This will send your request to your client. When the client confirms the request follow the 'Gain access by token method' steps above.

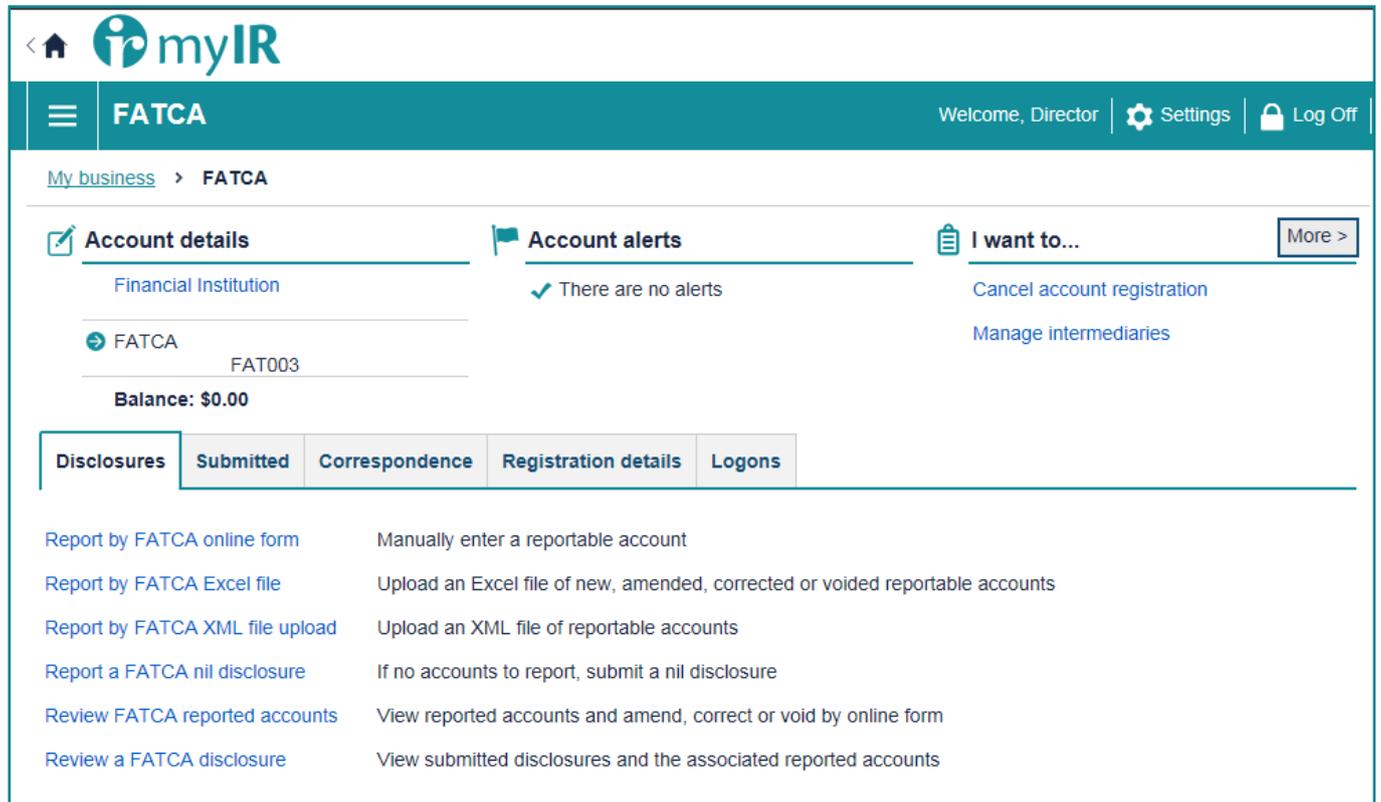
The screenshot shows the 'Review' page in the myIR system. The breadcrumb trail is 'My business > FATCA > Logon settings > Get access to another party'. The progress indicator shows four steps: 1. What to expect (checked), 2. Other party's details (checked), 3. Select account access (checked), and 4. Review (active). The main heading is 'Review'. Under 'Review request details', there is a text box for 'Please enter their IRD number', a text box for 'What name should we refer to you by when we email the other party?' (set to 'Director'), a dropdown menu for 'Which access role would you like to have for this party?' (set to 'Administrator'), and a dropdown menu for 'Are you requesting to access an individual person or non-individual entity?' (set to 'Non-Individual'). The 'Request access to the following account(s)' section shows 'Foreign Account Tax Compliance Act' with a 'File' permission. At the bottom, there are 'Cancel', 'Previous', and 'Submit' buttons.

Figure 18.

5 Reporting via Online Form

As part of your FATCA obligations, you are required to file disclosures with Inland Revenue of all reportable accounts. The first option available to financial institutions is the online form. The online form will be suitable for financial institutions that have a small number of accounts to report.

5.1 Submit a disclosure



The screenshot shows the myIR FATCA interface. At the top, there is a navigation bar with a home icon, the myIR logo, and a menu icon. The main header is teal and contains the text 'FATCA' on the left and 'Welcome, Director | Settings | Log Off' on the right. Below the header, there is a breadcrumb trail: 'My business > FATCA'. The main content area is divided into three sections: 'Account details', 'Account alerts', and 'I want to...'. The 'Account details' section shows 'Financial Institution' and 'FATCA' with a sub-account 'FAT003' and a balance of '\$0.00'. The 'Account alerts' section shows a checkmark and the text 'There are no alerts'. The 'I want to...' section has a 'More >' button and two links: 'Cancel account registration' and 'Manage intermediaries'. Below these sections is a horizontal menu with tabs: 'Disclosures', 'Submitted', 'Correspondence', 'Registration details', and 'Logons'. The 'Disclosures' tab is active. Underneath, there is a list of disclosure options with descriptions:

Option	Description
Report by FATCA online form	Manually enter a reportable account
Report by FATCA Excel file	Upload an Excel file of new, amended, corrected or voided reportable accounts
Report by FATCA XML file upload	Upload an XML file of reportable accounts
Report a FATCA nil disclosure	If no accounts to report, submit a nil disclosure
Review FATCA reported accounts	View reported accounts and amend, correct or void by online form
Review a FATCA disclosure	View submitted disclosures and the associated reported accounts

Figure 19.

REMINDER:

Disclosures are required to be submitted to Inland Revenue between **1 April and 30 June** for the previous tax year ending 31 March.

For more information on reporting obligations refer to:

<http://www.ird.govt.nz/international/exchange/FATCA/important-aeoi-FATCA-documents/>

1. Under your FATCA account in myIR, click **Report by FATCA online form**.
When submitting via online form, any field that has a red flag throughout the online form is required.

2. Add the contact details of the person submitting the FATCA disclosure on behalf of the financial institution then click Next. Please provide: Contact person, phone number and email address, this is a free text field. These details assist us to contact the right person should there be any problems with the disclosure.

Note: In the reporting period dropdown box you can submit disclosures for previous reporting periods, you can't submit disclosures for future periods.

The screenshot shows the 'Financial institution' step of the FATCA account disclosure process. The breadcrumb trail is 'My business > FATCA > FATCA account disclosure'. The current step is '1 Financial institution >'. The title is 'Financial institution'. Below the title is a sub-section 'FATCA account disclosure' with a pencil icon. The instructions state: 'To begin a FATCA disclosure, complete the fields below, then click Next. After doing so, you will be able to add account information, the primary account holder, and if required, substantial owner (controlling person) information.' The form fields are: 'Financial Institution' (text input with 'Financial Institution' entered), 'Financial Institution GIIN' (text input), 'Financial institution resident country' (dropdown menu with 'NEW ZEALAND' selected), 'Reporting period' (dropdown menu with '31-Mar-2017' selected), and 'Contact information' (text input with a red asterisk and 'Required' label). Below the fields is a checkbox labeled 'I am reporting as a sponsoring entity or a trustee of a trustee-documented trust.' At the bottom are buttons for 'Save Draft', 'Cancel', '< Previous', and 'Next >'.

Figure 20.

3. Next, enter the account details (*account number, balance and currency*) as at 31 March for the relevant reporting year.

The screenshot shows the 'Account information' step of the FATCA account disclosure process. The breadcrumb trail is 'My business > FATCA > FATCA account disclosure'. The current step is '2 Account information >'. The title is 'Account information'. Below the title is a sub-section 'Enter account information' with a pencil icon. The instructions state: 'Please complete the fields below, then click Next to continue.' The form fields are: 'Account number' (text input with a red asterisk), 'Account balance' (text input with '0.00' entered), 'I acknowledge that the balance is zero.' (checkbox), 'You must acknowledge that the balance is zero.' (text in red), 'Select currency' (dropdown menu with a red asterisk and 'Required' label), and 'Account closed' (checkbox). At the bottom are buttons for 'Save Draft', 'Cancel', '< Previous', and 'Next >'.

Figure 21.

4. Enter the account holder details. The primary account holder dropdown box will have two options for you to choose; **Individual** and **Organisation**.

The screenshot shows the 'Primary account holder' section of the FATCA account disclosure form. The breadcrumb trail is 'My business > FATCA > FATCA account disclosure'. The progress indicator shows three steps: 1. Financial institution (checked), 2. Account information (checked), and 3. Primary account holder (active). The section title is 'Primary account holder'. Under 'Primary account holder information', the user is prompted to select the type of primary account holder, with a dropdown menu set to 'Individual'. The 'Enter individual information' section asks the user to complete fields for First name (Required), Middle name, and Last name (Required). The 'Address' section includes fields for Country (Required), Street (Required), Building, Floor, Suite, District, Post code, P.O. box, City (Required), and State / Province. The 'Taxpayer information' section has fields for TIN issued by (USA) and TIN (Required), with an 'Unknown TIN' checkbox. At the bottom, there are 'Save Draft', 'Cancel', 'Previous', and 'Next' buttons.

Figure 22.

The screenshot shows the 'Primary account holder' section of the FATCA account disclosure form, but with the dropdown menu set to 'Organisation'. The breadcrumb trail and progress indicator are the same as in Figure 22. The section title is 'Primary account holder'. Under 'Primary account holder information', the user is prompted to select the type of primary account holder, with a dropdown menu set to 'Organisation'. The 'Enter organisation information' section asks the user to complete fields for Name (Required) and Select account holder type (Required). The 'Address' section includes fields for Country (Required), Street (Required), Building, Floor, Suite, District, Post code, P.O. box, City (Required), and State / Province. The 'Taxpayer information' section has fields for TIN issued by (USA) and TIN (Required), with an 'Unknown TIN' checkbox. At the bottom, there are 'Save Draft', 'Cancel', 'Previous', and 'Next' buttons.

Figure 23.

Note: If you need to add controlling persons, select **Passive NFFE with Substantial U.S Owners (controlling persons)** from the Select account holder type dropdown box. Once you complete the required Organisation information, click Next to add the controlling persons.

- To add controlling person, click the **Add a substantial owner (controlling person)** hyperlink.

The screenshot shows the myIR interface for FATCA account disclosure. The breadcrumb trail is: My business > FATCA > FATCA account disclosure. The progress indicator shows steps 1 through 4, with step 4, 'Add substantial owners (controlling persons)', highlighted in blue. The main heading is 'Add substantial owners (controlling persons)'. Below the heading, there is a sub-heading 'Add Substantial owners (controlling persons)' with a plus icon. The text reads: 'You may add any number of substantial owners (controlling persons) to this account by clicking Add a Substantial Owner (controlling person) below. When you are done, click Next to continue.' A blue button with a plus icon and the text 'Add a substantial owner (controlling person)' is visible. At the bottom, there are buttons for 'Save Draft', 'Cancel', '< Previous', and 'Next >'.

Figure 24.

- Complete the controlling person information and click Next.

The screenshot shows the myIR interface for FATCA account disclosure, specifically the 'Substantial owner (controlling person)' form. The breadcrumb trail is: My business > FATCA > FATCA account disclosure. The progress indicator shows steps 1 through 5, with step 5, 'Substantial owner (controlling person)', highlighted in blue. The main heading is 'Substantial owner (controlling person)'. Below the heading, there is a sub-heading 'Add a substantial owner (controlling person)'. The text reads: 'Please select the type of substantial owner (controlling person). When you have completed all the fields below, click Next to save the substantial owner (controlling person) or click Previous or cancel.' A dropdown menu is shown with 'Individual' selected. Below this, there is a sub-heading 'Enter individual information' with the text: 'Please complete the fields below, then click Next to continue.' The form includes fields for 'First name' (Required), 'Middle name', and 'Last name' (Required). Below these is the 'Address' section with fields for 'Country' (Required), 'Street' (Required), 'Building', 'Floor', 'Suite', 'District', 'Post Code', 'City' (Required), 'State / Province', and 'P.O. box'. At the bottom is the 'Taxpayer information' section with fields for 'TIN Issued by' (USA), 'TIN' (Required), and 'Unknown TIN' (checkbox). At the bottom of the form, there are buttons for 'Save Draft', 'Cancel', '< Previous', and 'Next >'.

Figure 25.

- If you need to add more controlling persons for an account, click the **Add a substantial owner (controlling person)** hyperlink and repeat the process. Otherwise click Next, and continue on with payments.

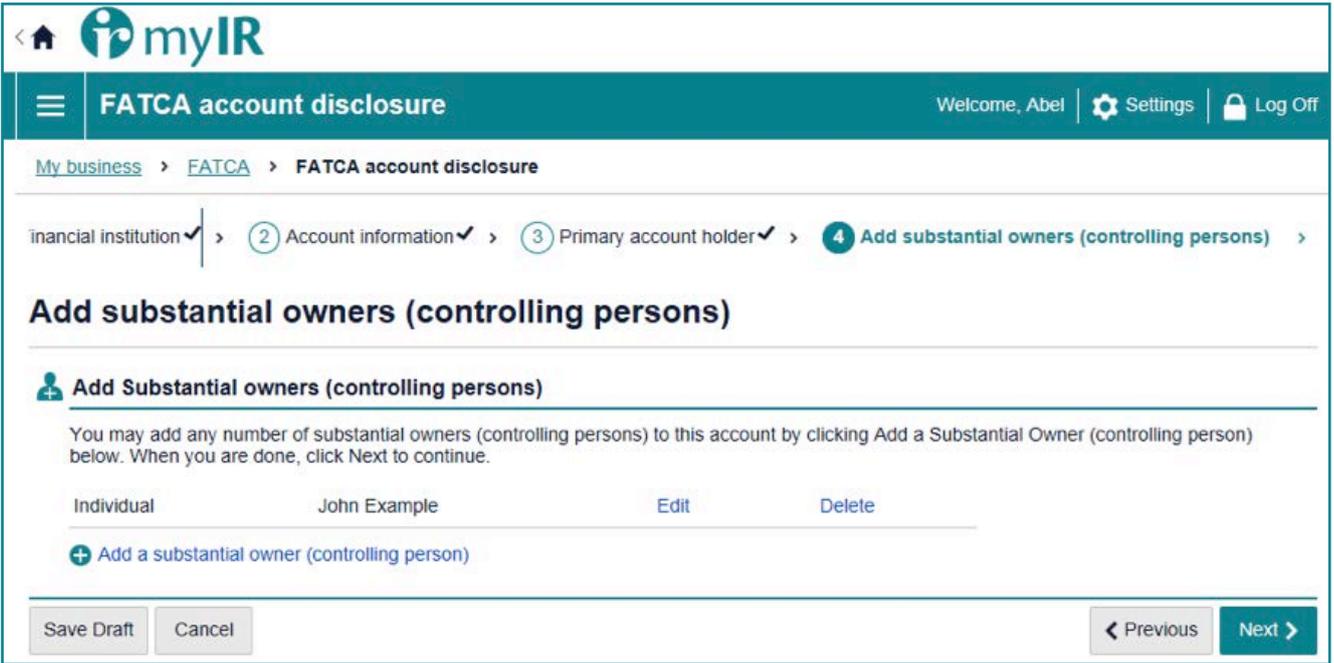


Figure 26.

- Add any payments associated with the account (dividends, gross proceeds/redemptions, interest or other). If there are no payments associated with the account, check the 'This account has no payments' box. If there is more than one payments to report, click Add another payment and repeat the process until you have entered all of the payments associated with the account.

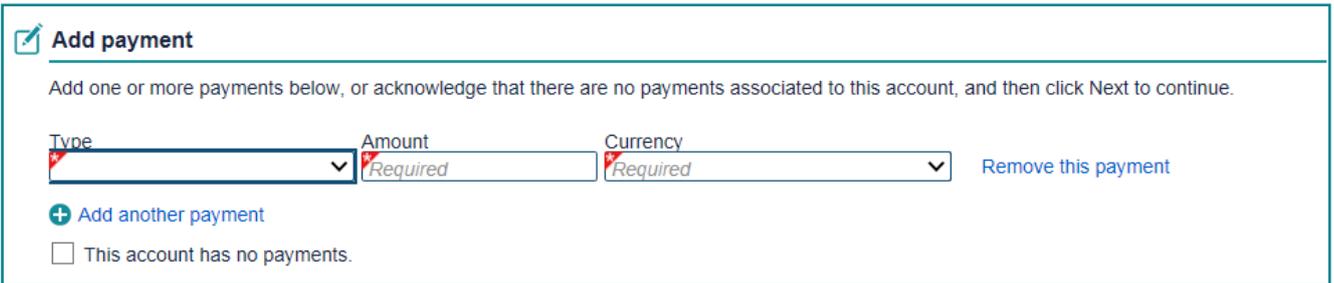


Figure 27.

- Once completed you will be directed to a review page to confirm the details of the disclosure. Once confirmed, tick the declaration and box and click **Submit**.
- Once you have clicked submit, you will be given a submission confirmation. If you have multiple accounts to report, click **Report another account** and repeat the above process. Otherwise, click **OK** to finish.

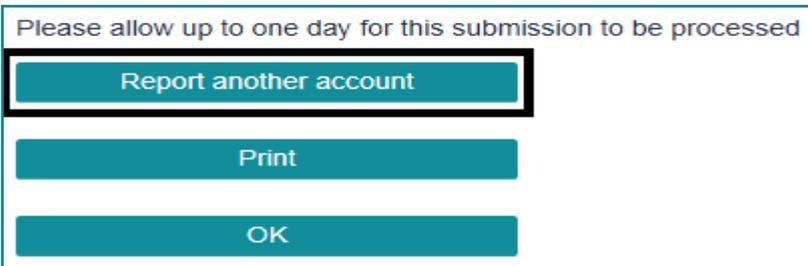


Figure 28.

5.2 Draft disclosures

As noted above, if for any reason you are not ready to submit an account report, you will be able to save your progress by clicking **Save Draft**.

Note: This option is only available for the Online Form.

To view, edit and submit or delete the draft disclosures:

1. Logon to myIR account and navigate to your FATCA account.
2. Under Account Alerts, Click **Draft submission**

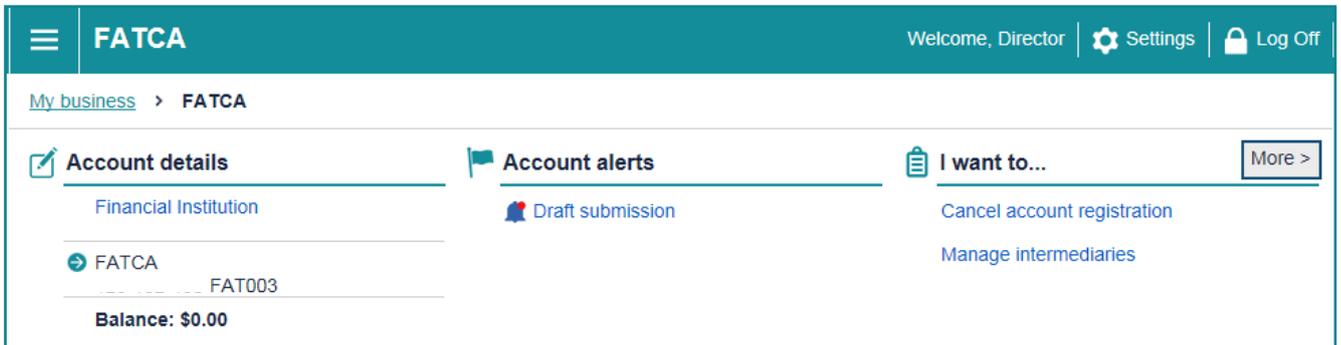


Figure 29.

3. This is a summary of who is submitting the disclosure (referred to as a Submission) and its status. In the **I Want To** menu on the right, you have three options; *View submission, Edit submission and Delete Submission*.

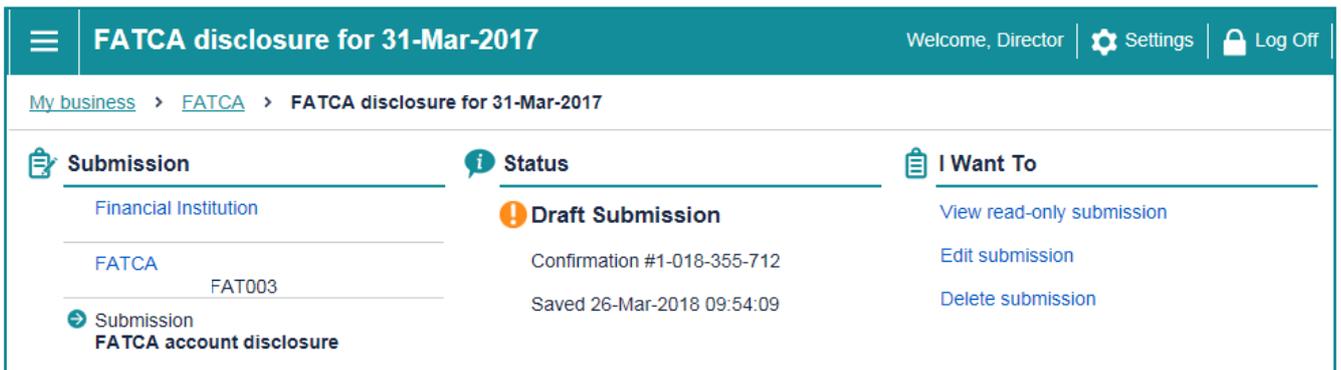


Figure 30.

- *View Submission:* Click **View read-only submission** to view submission only. You will not be able to edit or submit using this option.
- *Edit submission:* Click **Edit submission** to continue and submit the drafted disclosure.
- *Delete submission:* Click **Delete submission** to delete the drafted disclosure.

Note: The draft disclosure will be saved for up to 60 days. During this period you can return to it anytime. Draft disclosures will show under Account alerts in your FATCA account in your myIR account.

5.3 Data validations and amendments (online form)

All disclosures will be subject to data validation in myIR. This means you will not be able to submit any files to Inland Revenue containing errors until these have been fixed.

The full list of data validations is available through the following link.

<http://www.ird.govt.nz/international/nzwithos/fatca/documents/>

If you have submitted an incorrect disclosure via online form or need to make amendments, you can correct it via:

- Online form and XML

To correct or delete via online form:

1. Navigate to your FATCA homepage in your myIR.
2. Click **Review FATCA reported accounts**.

The screenshot shows the FATCA dashboard interface. At the top, there is a teal header with a menu icon, the text 'FATCA', and user information 'Welcome, Director | Settings | Log Off'. Below the header, the breadcrumb 'My business > FATCA' is visible. The main content area is divided into three sections: 'Account details' (showing 'Financial Institution', 'FATCA', 'FAT003', and 'Balance: \$0.00'), 'Account alerts' (showing 'Draft submission'), and 'I want to...' (with options 'Cancel account registration' and 'Manage intermediaries'). A navigation bar below these sections includes 'Disclosures', 'Submitted', 'Correspondence', 'Registration details', and 'Logons'. Under 'Disclosures', there are several links: 'Report by FATCA online form' (Manually enter a reportable account), 'Report by FATCA Excel file' (Upload an Excel file of new, amended, corrected or voided reportable accounts), 'Report by FATCA XML file upload' (Upload an XML file of reportable accounts), 'Report a FATCA nil disclosure' (If no accounts to report, submit a nil disclosure), 'Review FATCA reported accounts' (View reported accounts and amend, correct or void by online form), and 'Review a FATCA disclosure' (View submitted disclosures and the associated reported accounts).

Figure 31.

3. Search for the account you want to correct using account number and click **Search**.

The screenshot shows the 'Search accounts' form. It features a magnifying glass icon and the title 'Search accounts'. There are two input fields: 'Account number' with an empty text box, and 'Reporting Period' with a dropdown menu showing '31-Mar-2018'.

Figure 32.

4. Click on the account number hyperlink.

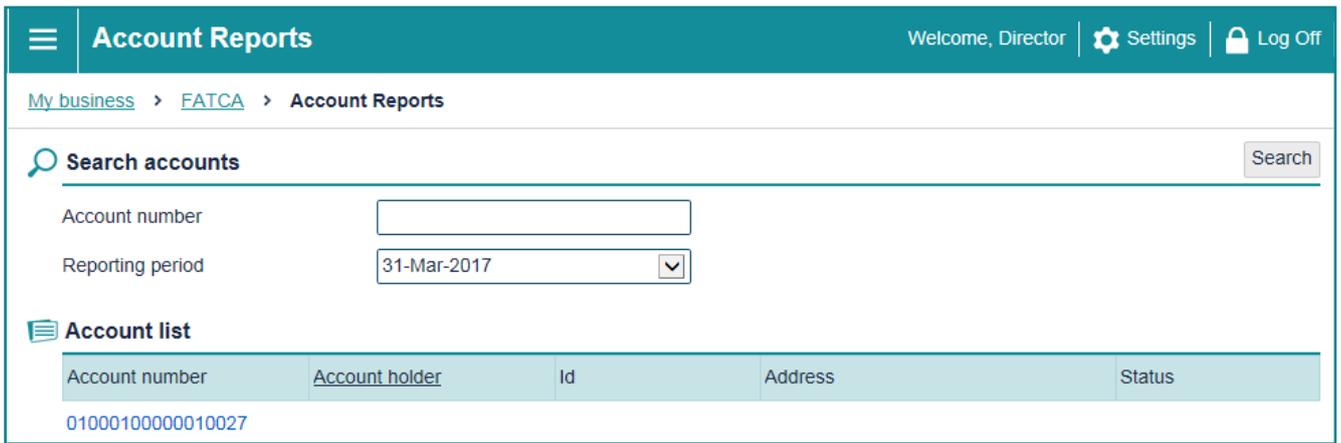


Figure 33.

5. This displays and Account overview. To correct the account click Edit Submission. To delete, click Delete Submission.

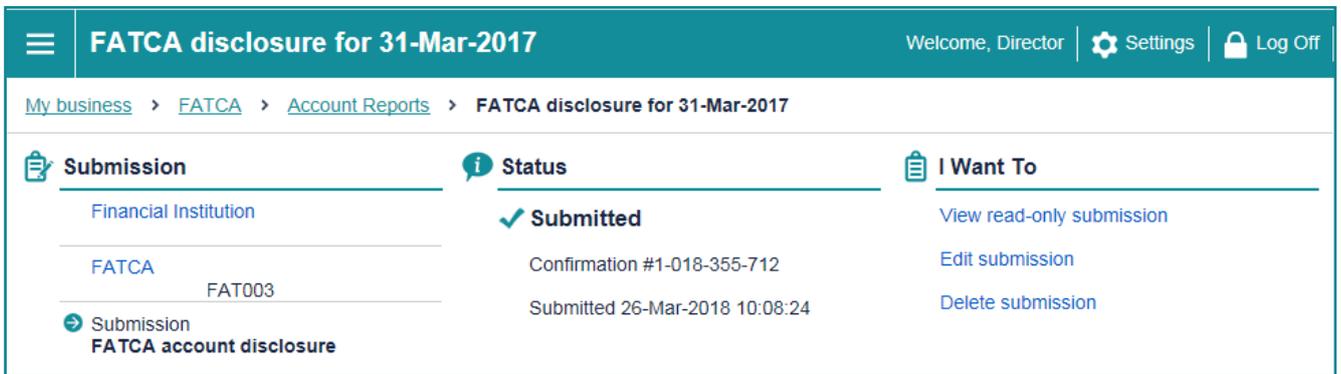


Figure 34.

6. You will then go through the online form screens (as in section 5.1). Make the amendments in all of the screens required and submit. This will send the corrected disclosure account information to Inland Revenue to be processed.

Note: Any amendments that need to be made to the submission using XML, must be done via **Report by FATCA XML file upload**.

5.4 International errors

Reporting NZFIs will receive notification via myIR of errors in their disclosure that requires correction, as a result of the international exchange of their data. Specifically, account alerts within myIR will notify the Reporting NZFI that there are accounts in error. myIR users will see:

1. An Accounts in Error tab in the FATCA section of your myIR account that will list the details of each of the error(s); and
2. Different views for Online form and Excel file submissions.

Accounts Error tab

When the reportable account has been submitted via the online form or Excel file, the errors look like this in myIR Correct the error(s):

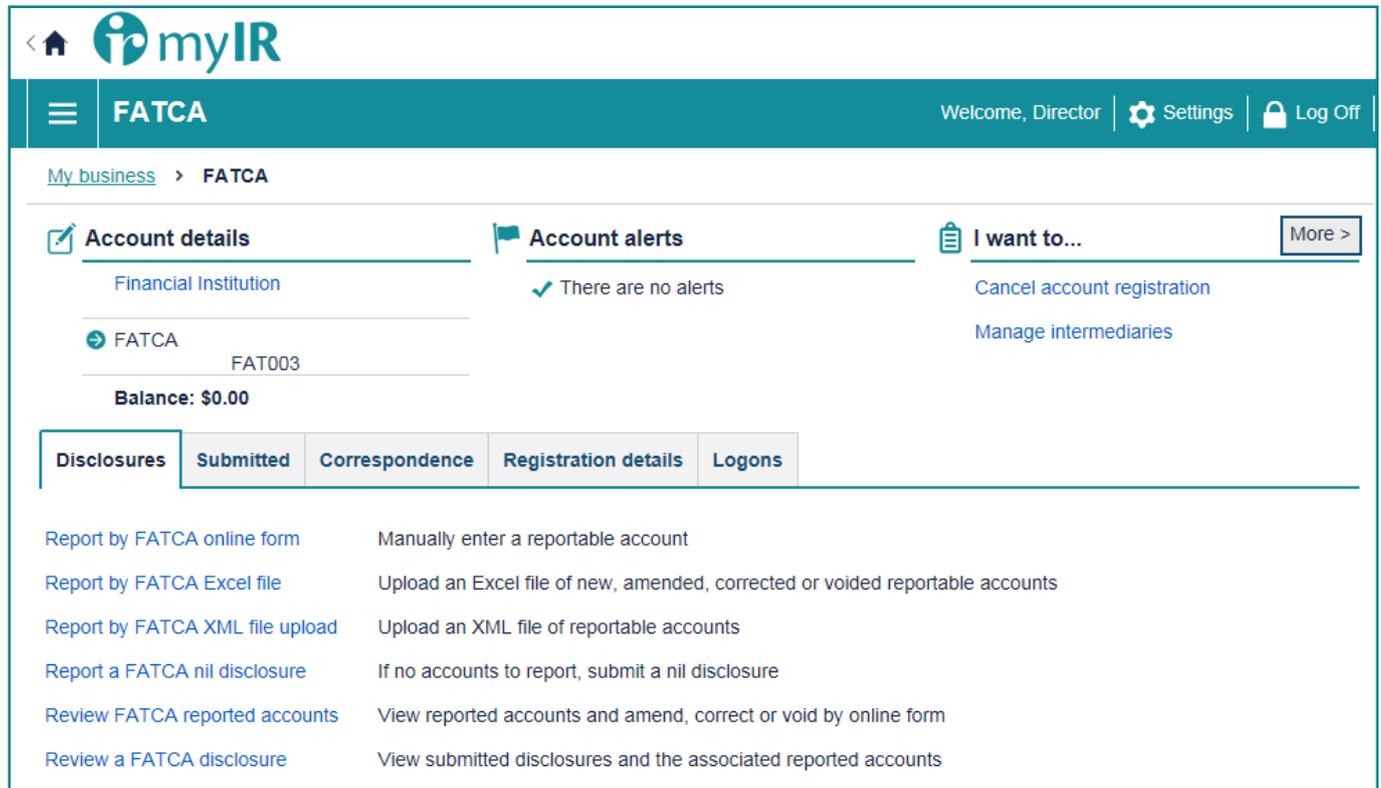
- Directly in myIR via the online form; or
- In your Excel file and upload the corrected file into myIR.



Figure 35.

6 Excel File upload

The Excel file reporting option is suitable for Financial Institutions with up to 1000 reportable accounts per file to be submitted. This option allows for Financial Institutions to submit more than one Excel file.



The screenshot shows the myIR FATCA interface. At the top, there is a navigation bar with a home icon, the myIR logo, and a menu icon. The main header is teal and contains the text 'FATCA' on the left and 'Welcome, Director | Settings | Log Off' on the right. Below the header, there is a breadcrumb trail: 'My business > FATCA'. The main content area is divided into three sections: 'Account details', 'Account alerts', and 'I want to...'. The 'Account details' section shows 'Financial Institution' and 'FATCA' with a sub-account 'FAT003' and a balance of '\$0.00'. The 'Account alerts' section shows a checkmark and the text 'There are no alerts'. The 'I want to...' section has a 'More >' button and two links: 'Cancel account registration' and 'Manage intermediaries'. Below these sections is a tabbed interface with tabs for 'Disclosures', 'Submitted', 'Correspondence', 'Registration details', and 'Logons'. The 'Disclosures' tab is active and shows a list of options: 'Report by FATCA online form' (Manually enter a reportable account), 'Report by FATCA Excel file' (Upload an Excel file of new, amended, corrected or voided reportable accounts), 'Report by FATCA XML file upload' (Upload an XML file of reportable accounts), 'Report a FATCA nil disclosure' (If no accounts to report, submit a nil disclosure), 'Review FATCA reported accounts' (View reported accounts and amend, correct or void by online form), and 'Review a FATCA disclosure' (View submitted disclosures and the associated reported accounts).

Figure 36.

REMINDER:

Disclosures are required to be submitted to Inland Revenue by **30 June** for the previous tax year ending 31 March.

For more information on reporting obligations refer to:

<http://www.ird.govt.nz/international/exchange/FATCA/important-aeoi-FATCA-documents/>

6.1 Excel file

The excel file is split into three tabs, consisting of:

General information tab – in the **Contact** field, enter who is submitting the disclosure. Please provide a name, email address and phone number. In the **Reporting period end date**, enter the reporting period.

FATCA disclosure - general information

Sender information	
Contact	
Reporting period end date	31 March 2017
Are you a Sponsoring Entity or Trustee of a Trustee-Documented Trust?	No

Sponsoring entity		
Country of tax residence		
GIIN		
Name		
Address	Building number	
	Street	
	Suite number	
	Floor number	
	District	
	City	
	State / Province / Region	
	Postcode	
Country code		
Filer category		

Instructions

Remember to save this downloaded FATCA template into your own computer environment. This Excel template retains normal MS Excel features and has a maximum 1,000 record count per file. If you have more than 1,000 records you will need to submit more than one file. This template is subject to change, please ensure you are using the current version, downloaded from your myIR account.

General information tab

Complete information about who is submitting the disclosure, their contact details (name, email address and phone number) and reporting period. Also complete the information about the Sponsoring entity, if applicable. This allows us to know who to contact if there are any questions with the disclosure.

Account Holders tab (financial account information)

Enter information about a reportable account, each row represents an account. Joint accounts will require a separate row for each account holder. Enter your information under all relevant columns and into the relevant fields. When completing Column I (Individual or organisational account holder) choose: Individual, or Organisation - then enter your information into the relevant fields. Dropdown lists: Choose the relevant option for the reportable account. If the dropdown option = TRUE, this means 'YES' and refers to the column title. If the dropdown option = FALSE, this means 'NO' and refers to the column title.

Figure 37.

Account holders tab – add account details including:

- Account number
- Account balance as at 31 March
- Payments associated with account i.e. dividends, interest, gross proceeds/redemptions and other income
- Account holder details e.g. account holder name, date of birth and TIN in this tab

FATCA disclosure - financial account information						
Account information						
Account number	Account balance	Dividends	Interest	Gross proceeds / Redemptions	Other income	Currency

Figure 38.

Substantial Owners – add substantial owners (controlling persons) details including:

- Account number
- Individual or organisation
- TIN
- Name
- Date of Birth.

Note: When selecting bank account number from the dropdown box, click the drop down arrow and scroll up.

FATCA disclosure - substantial owner (controlling person) information					
Reference	Substantial owner (controlling person) information	Individual			Orga
Account number	Individual or organisational substantial owner (controlling person)	First name	Middle name	Last name	Date of birth (yyyy-mm-dd)

Figure 39.

IMPORTANT: The Excel file is subject to change. You must use the up to date version available for download via myIR.

Note: The Excel file will allow up to and including **three** foreign TINs countries per account holder. If there are more than three TINs for an individual associated with an accountable report, then the NZFI is able to use the online form or XML. Make sure you save a copy of your Excel disclosure in your own system.

6.2 Submit via Excel file

To submit a FATCA disclosure via Excel file, use the **Report by FATCA Excel file** option in your FATCA account in myIR. Report by Excel, gives you two options, **Create new FATCA Excel upload** and **Change FATCA Excel file upload**.

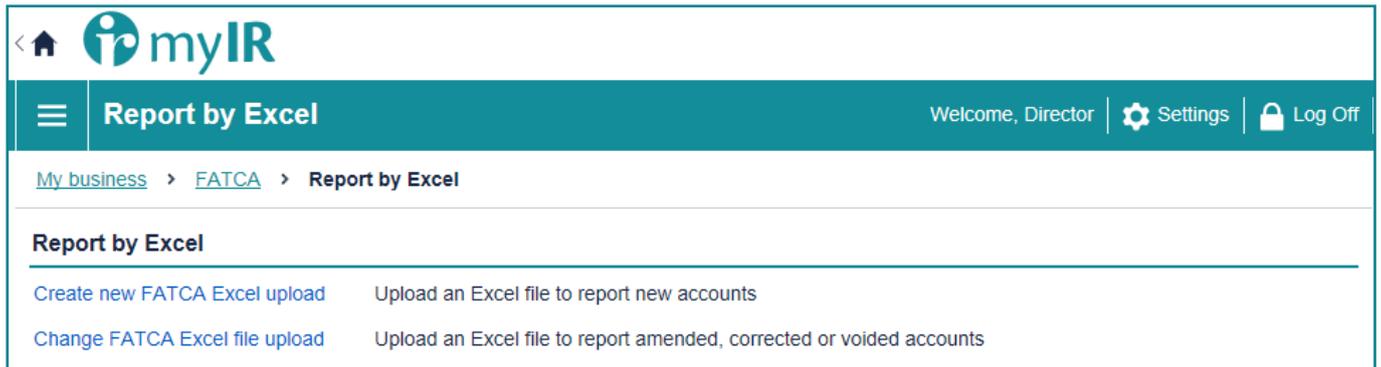


Figure 40.

Under **Create new FATCA Excel upload** you will be given two options; 'Export' and 'Import'.

Export: Click export to give you access to a blank Excel file

Import: Click import, to upload and submit your completed FATCA disclosure to Inland Revenue.

IMPORTANT: The Excel file is subject to change. You must use the up to date version available for download via myIR.

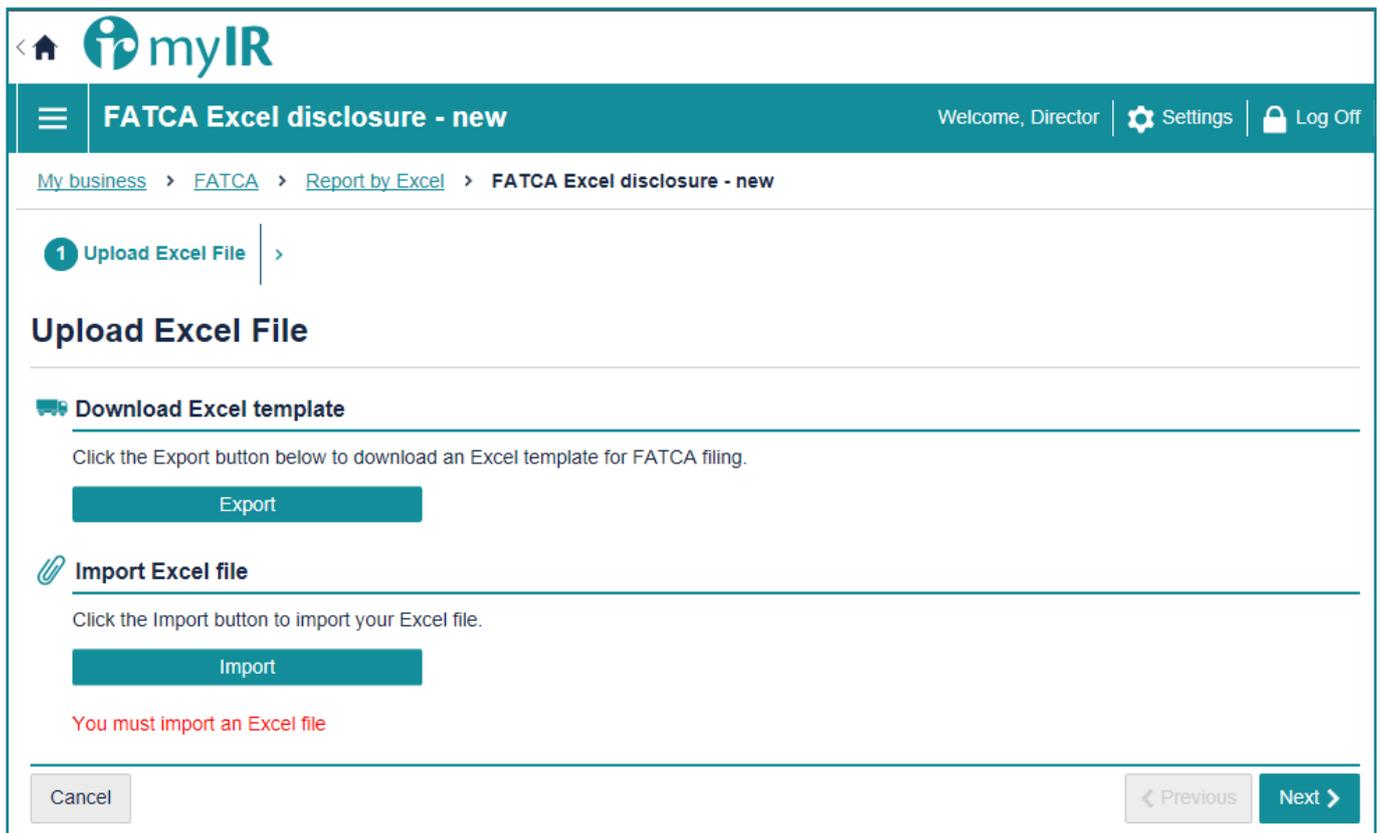


Figure 41.

TIP: To help keep track of your reportable account, use the Excel file as a record keeping tool.

6.3 Excel data validations and amendments

All disclosures are subject to data validation in myIR. This means you will not be able to submit any Excel files to Inland Revenue containing errors until you have fixed them.

The full list of data validations is available through the following link.

<http://www.ird.govt.nz/international/nzwithos/fatca/documents/>

If you have submitted an incorrect disclosure via Excel file upload, or need to make amendments, you can make amendments via:

- online form , Excel file or XML.

IMPORTANT: the change FATCA Excel function can't be used to delete records

To correct or delete via Excel file:

1. Got to your FATCA homepage in your myIR.
2. Click **Report by FATCA Excel File**.

Disclosures	Submitted	Correspondence	Registration details	Logons
Report by FATCA online form	Manually enter a reportable account			
Report by FATCA Excel file	Upload an Excel file of new, amended, corrected or voided reportable accounts			
Report by FATCA XML file upload	Upload an XML file of reportable accounts			
Report by FATCA nil disclosure	If no accounts to report, submit a nil disclosure			
Review FATCA reported accounts	View reported accounts and amend, correct or void by online form			
Review a FATCA disclosure	View submitted disclosures and the associated reported accounts			

Figure 42.

3. Click **Change FATCA Excel file upload**.

myIR		Report by Excel		Welcome, Abel	Settings	Log Off
My business > FATCA > Report by Excel						
Report by Excel						
Create new FATCA Excel upload	Upload an Excel file to report new accounts					
Change FATCA Excel file upload	Upload an Excel file to report amended, corrected or voided accounts					

Figure 43.

4. Select the reporting period from the **Reporting Period** dropdown box and click **Next**.

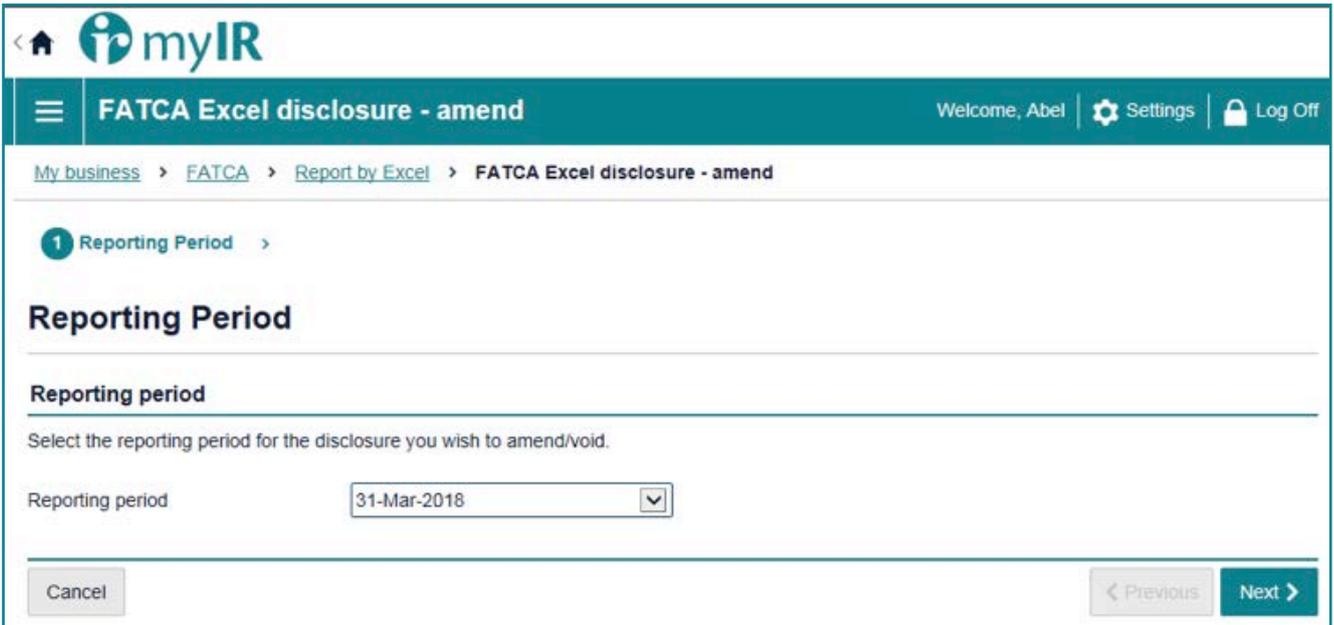


Figure 44.

5. Select the **MessageRefID** and **Doc type indicator** for the disclosure you are wanting to correct and click **Next**.

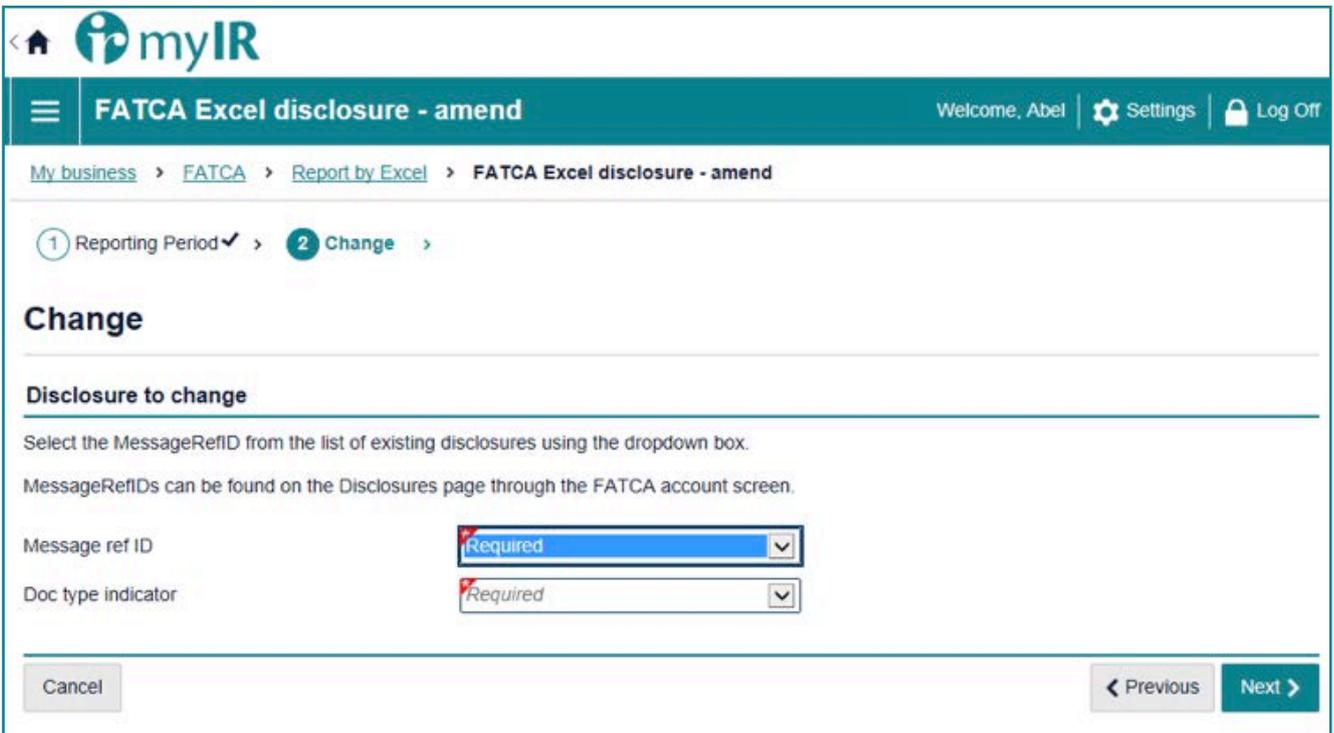


Figure 45.

- 6. To upload a new Excel file, select **Yes**. If you want to correct specific accounts, select **No**. Once you have selected yes or no, click **Next**.



Figure 46.

- 7. If you have chosen to upload a new Excel file, you will taken to the upload screen to Import a file. To import your new Excel file, click **Import**.

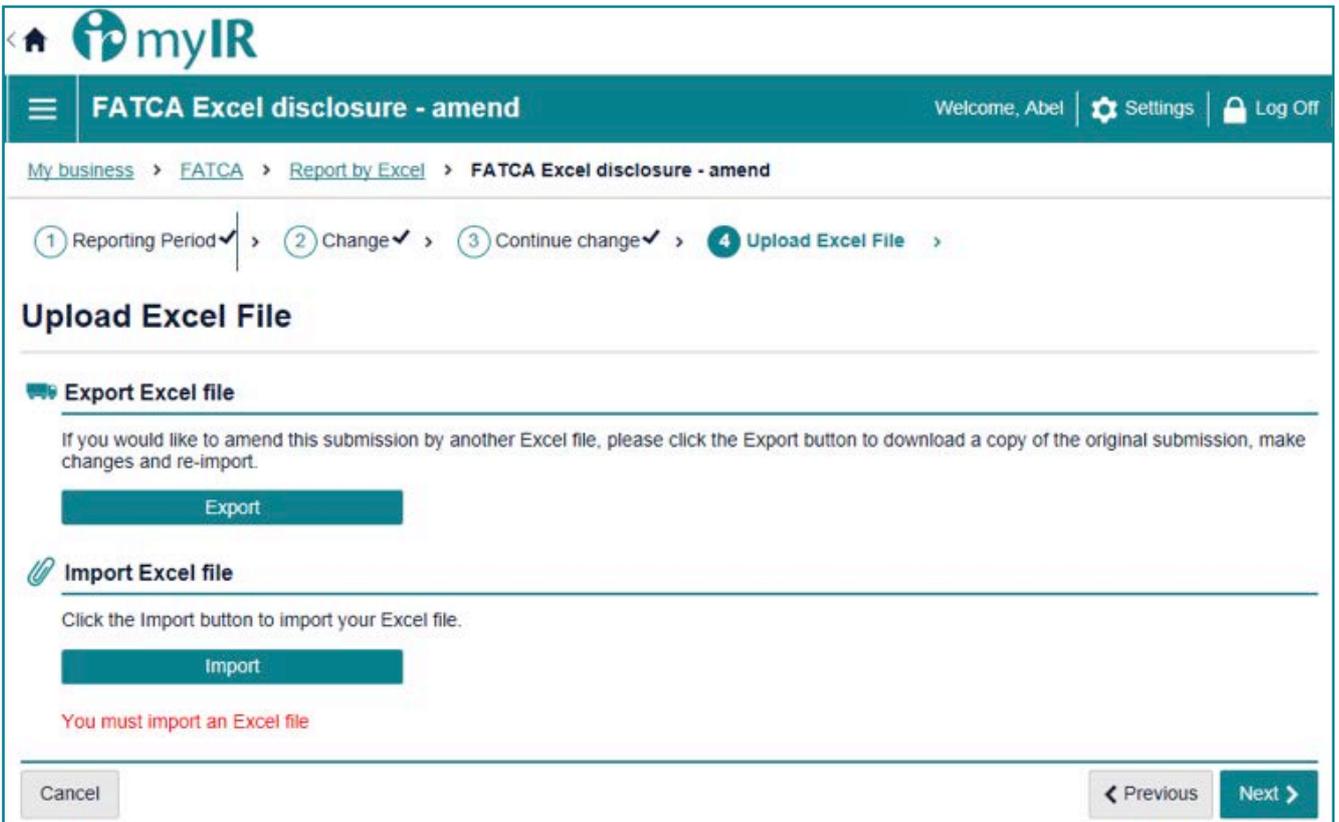


Figure 47.

- If you have to correct or amend specific accounts, click the **Select account check box** next to the accounts you want to correct and click Next. You will then be able to correct these in myIR.

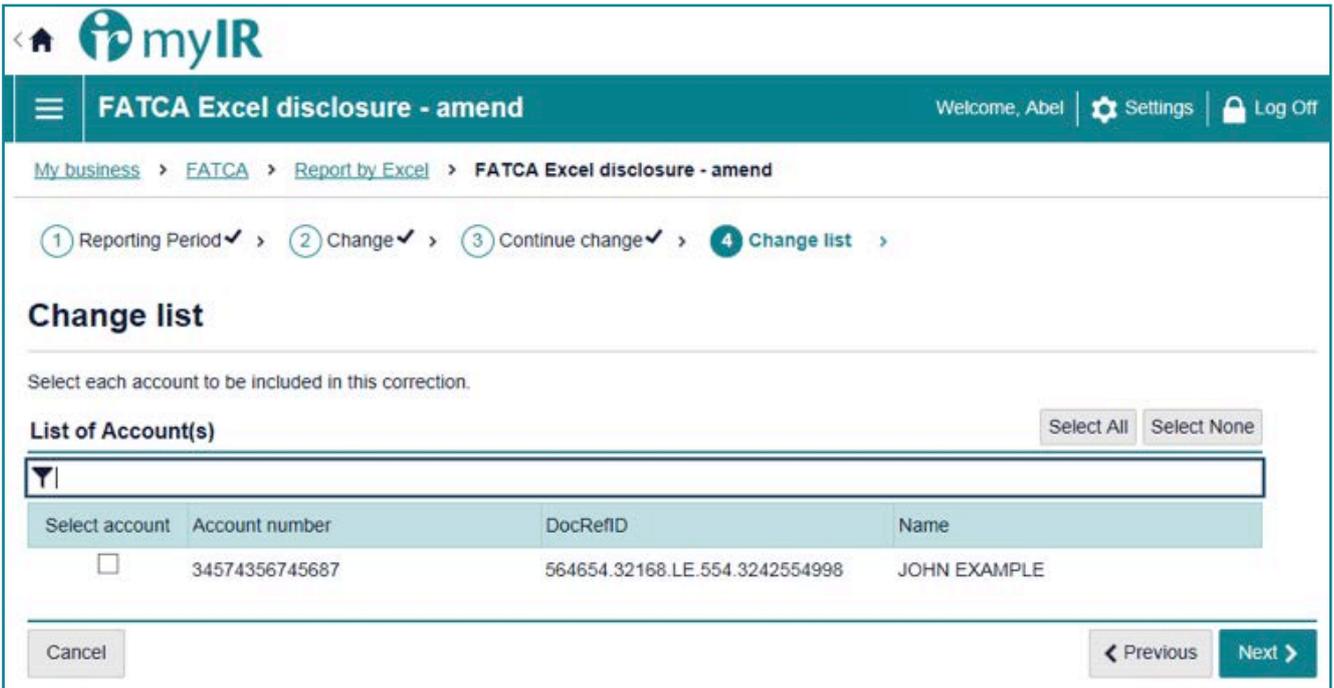


Figure 48.

To correct or delete via online form:

- Go to your FATCA homepage in your myIR
- Click **Review FATCA reported accounts**.

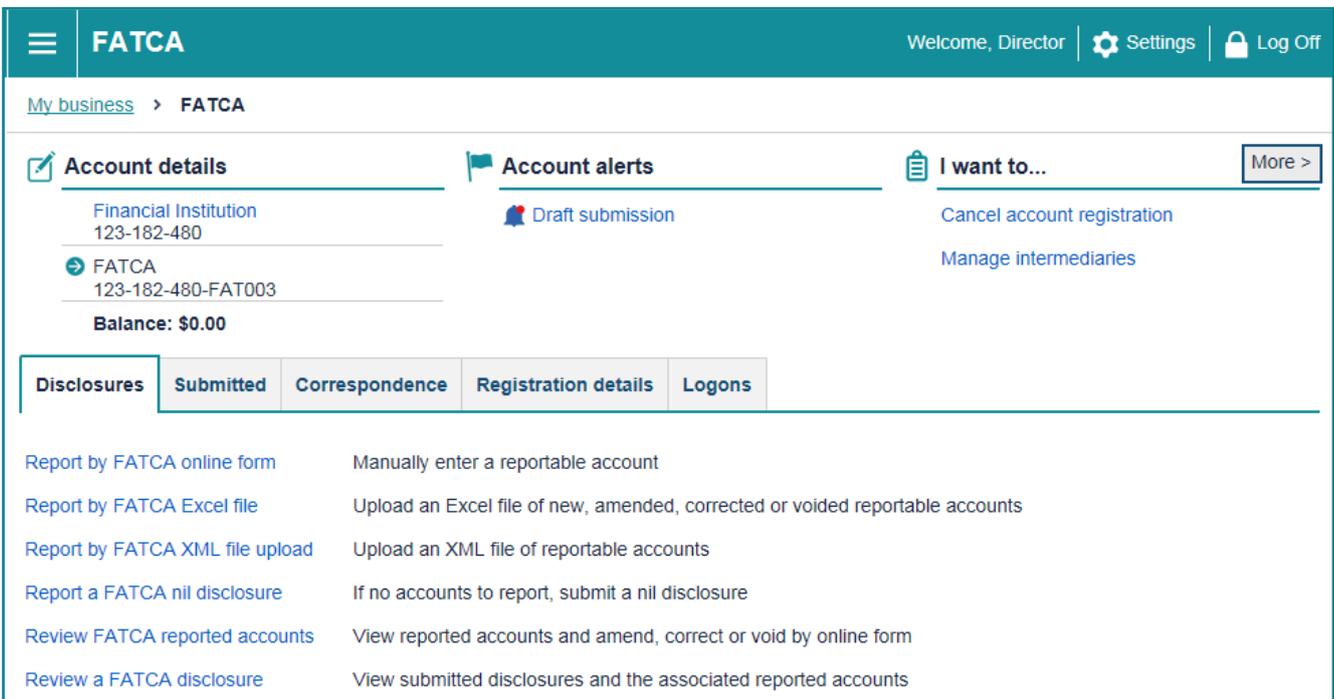


Figure 49.

- Search for the account you want to correct using account number and click **Search**.



Figure 50.

4. Click on the account number hyperlink

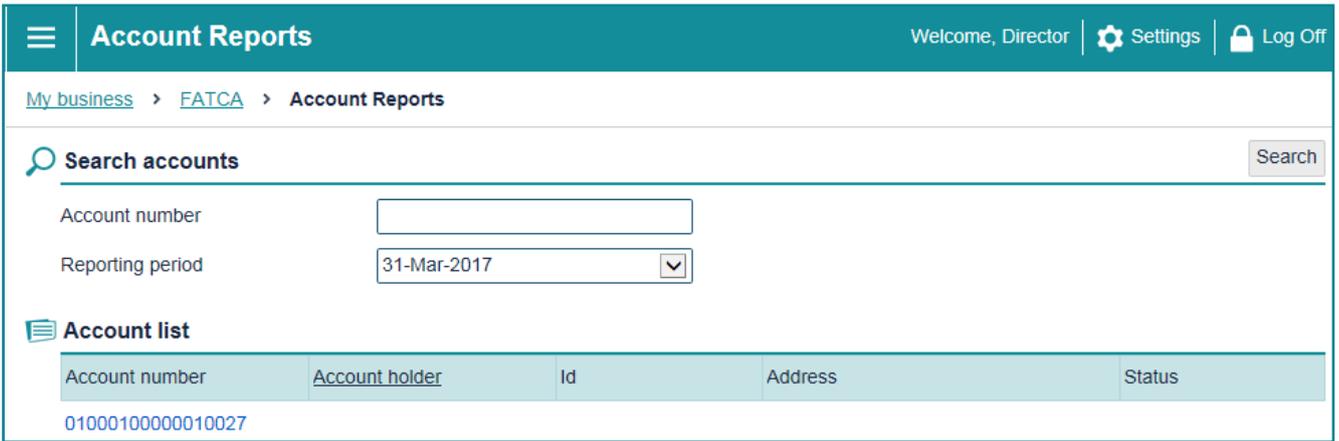


Figure 51.

5. This displays the Account overview. To view click on the View submissions. To correct the account information, click **Edit submission**. To delete, click **Delete submission**.

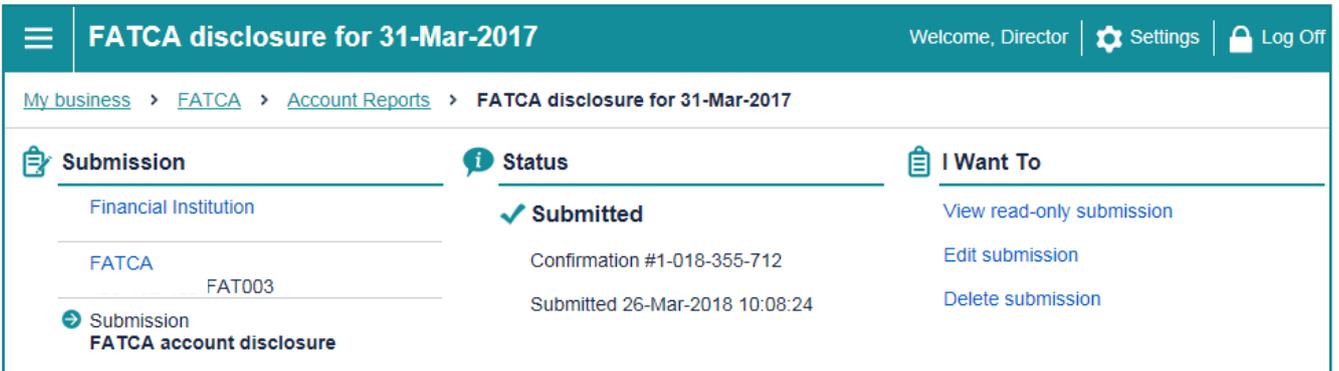


Figure 52.

6. You will then go through the online form screens (as in section 5.1). Make the amendments required and submit. This will send the corrected account information to Inland Revenue to be processed.

Note: Any amendments made via Excel file or XML, are submitted via Report by FATCA Excel file or **Report by FATCA XML file upload**.

6.4 International errors

Reporting NZF's will receive notification via myIR of errors in their disclosure that requires correction, as a result of international exchange of their data. Specifically, account alerts within myIR will notify the Reporting NZFI that there are accounts in error. myIR users will see:

1. an Accounts in Error tab in the CRS section of your myIR account that will list the details of each of the error(s); and
2. different views for:
 - a. online form and excel file errors; and
 - b. XML file errors.

7 Reporting via XML File upload

The XML reporting option is for NZFI's that have a high volume of reportable accounts and have the in-house capability to handle the technical nature of an XML file.

You are unable able to save a draft XML disclosure. Instead you will have to fix any errors that occur and resubmit your disclosure. You are also unable to submit XML files containing errors. Once errors have been corrected, you can submit an XML file.

The screenshot shows a web interface for FATCA reporting. At the top, there is a teal header with a menu icon, the text 'FATCA', and user information 'Welcome, Director | Settings | Log Off'. Below the header, the breadcrumb 'My business > FATCA' is visible. The main content area is divided into three sections: 'Account details' (showing 'Financial Institution' and 'FATCA FAT003' with a 'Balance: \$0.00'), 'Account alerts' (showing a 'Draft submission'), and 'I want to...' (with links for 'Cancel account registration' and 'Manage intermediaries'). A 'More >' button is located to the right of the 'I want to...' section. Below these sections is a horizontal menu with tabs: 'Disclosures' (selected), 'Submitted', 'Correspondence', 'Registration details', and 'Logons'. Under the 'Disclosures' tab, there is a list of actions:

Action	Description
Report by FATCA online form	Manually enter a reportable account
Report by FATCA Excel file	Upload an Excel file of new, amended, corrected or voided reportable accounts
Report by FATCA XML file upload	Upload an XML file of reportable accounts
Report a FATCA nil disclosure	If no accounts to report, submit a nil disclosure
Review FATCA reported accounts	View reported accounts and amend, correct or void by online form
Review a FATCA disclosure	View submitted disclosures and the associated reported accounts

Figure 53.

REMINDER:

Disclosures are required to be submitted to Inland Revenue by **30 June** for the previous tax year ending 31 March.

For more information on reporting obligations refer to:

<http://www.ird.govt.nz/international/exchange/FATCA/important-aeoi-FATCA-documents/>

7.1 Submit XML disclosure

Use the Report FATCA by XML file upload option as shown above. Here you can directly upload your file. To submit an XML file, click **Choose File** and choose the relevant file from your own system.

The screenshot shows the 'myIR' web application interface for 'FATCA XML disclosure'. The header includes a home icon, the 'myIR' logo, a menu icon, the page title 'FATCA XML disclosure', and user information 'Welcome, Director' with links for 'Settings' and 'Log Off'. The breadcrumb trail is 'My business > FATCA > FATCA XML disclosure'. A progress indicator shows '1 FATCA XML disclosure' and '2 Review and Submit'. The main heading is 'FATCA XML disclosure'. Below it is the section 'Upload your FATCA XML Disclosure'. A message states 'You must upload a file in order to proceed.' followed by the label 'Upload xml disclosure file' and a file upload input field with a 'Choose File' button. A 'Summary' section contains two fields: 'Reporting Period' and 'Account Count' (with a value of '0'). At the bottom, there are 'Cancel', 'Previous', and 'Next' buttons.

Figure 54.

IMPORTANT: If you are using the XML reporting option for your FATCA submission and need to split the XML file into more than one then there must be different **doc.ref.ids** for each of the different XML files.

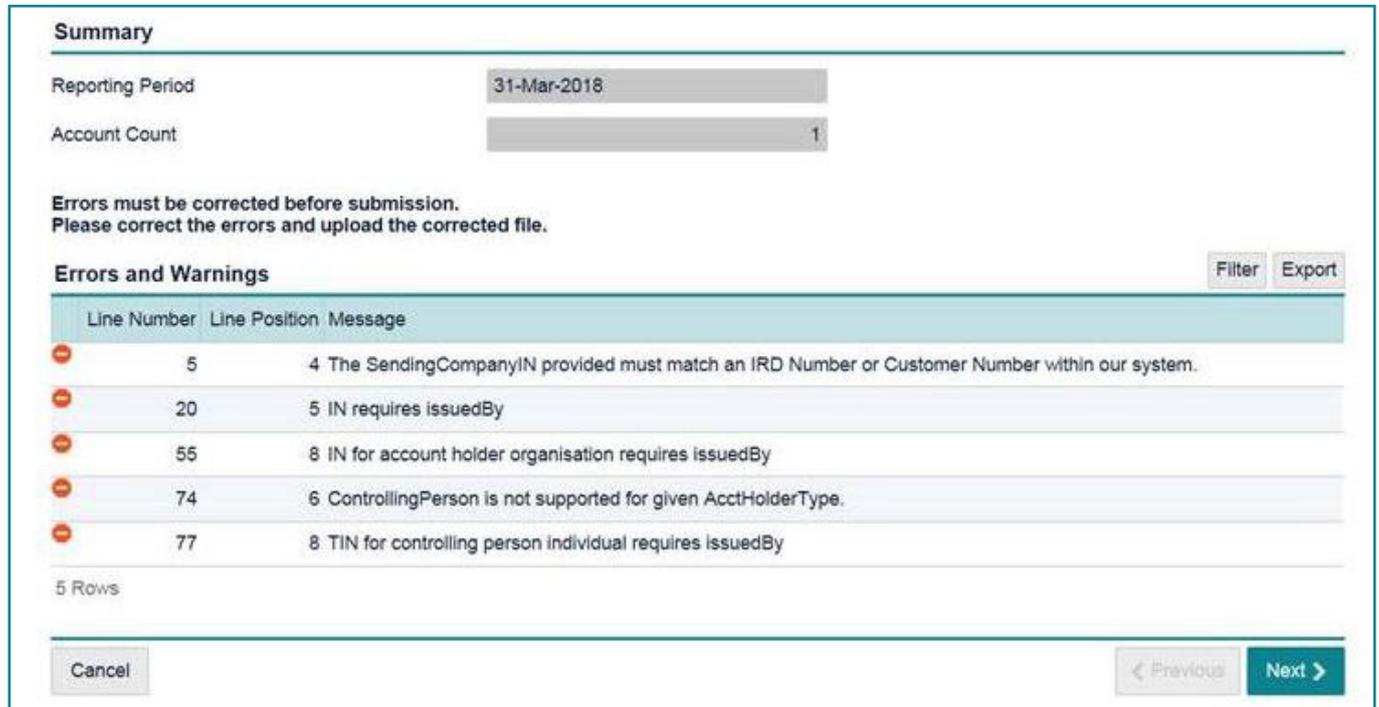
7.2 Data validation and amendments

XML disclosures are subject to data validations in myIR. This means you are unable to successfully submit files to Inland Revenue containing errors until you have corrected them.

The full list of data validations is available through the following link:

<http://www.ird.govt.nz/international/nzwithos/fatca/documents/>

If you upload XML files in myIR that contain errors, you will be given the error type and line number of those errors in myIR. You can export these errors into an Excel file to help keep track of these errors. To do this click the Export *Bold* button. You will then need to correct these errors in your XML file and re-upload the file.



The screenshot shows a web interface for data validation. At the top, there is a 'Summary' section with two input fields: 'Reporting Period' set to '31-Mar-2018' and 'Account Count' set to '1'. Below this, a message states: 'Errors must be corrected before submission. Please correct the errors and upload the corrected file.' To the right of this message are 'Filter' and 'Export' buttons. The main section is titled 'Errors and Warnings' and contains a table with the following data:

Line Number	Line Position	Message
5	4	The SendingCompanyIN provided must match an IRD Number or Customer Number within our system.
20	5	IN requires issuedBy
55	8	IN for account holder organisation requires issuedBy
74	6	ControllingPerson is not supported for given AcctHolderType.
77	8	TIN for controlling person individual requires issuedBy

Below the table, it says '5 Rows'. At the bottom of the interface, there are 'Cancel', '< Previous', and 'Next >' buttons.

Figure 55.

If you have submitted an incorrect disclosure via XML or need to make amendments, you can do this via:

- XML file only

To submit a corrected XML file, use the **Report by FATCA XML file** upload option in your FATCA homepage in myIR.

7.3 XML International Errors

Reporting NZFI's will receive notification via myIR of errors in their disclosure that requires correction, as a result of international exchange of their data. Specifically, account alerts within myIR will notify the Reporting NZFI that there are accounts in error. myIR users will see an Accounts in Error tab in the CRS section of your myIR account that will list the details of each of the error(s).

Correct the error(s) by:

- Exporting the Status Message containing the errors into a spread sheet. This will help you keep track of the corrections you need to make; then
- Correct the errors in a XML file and upload into myIR.

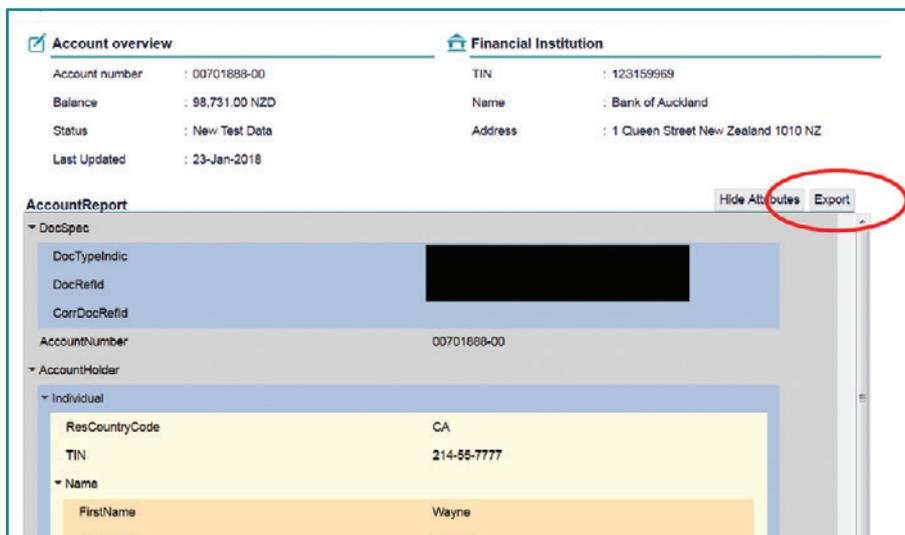


Figure 56.

XML Filers: will receive a return file notification from Inland Revenue highlighting required corrections using Status Message XSD. XML responses from Inland Revenue for FATCA will be available to download in this format, or alternatively the account can be viewed individually in myIR.

8 Cancel FATCA registration

If a reporting NZFI no longer has reportable accounts, you can cancel the FATCA registration through your myIR.

What you will need:

- The reason for cancellation; and
- Cancel registration date.

To cancel your FATCA registration:

1. Log on to your myIR.
2. Access your FATCA account from the home page.

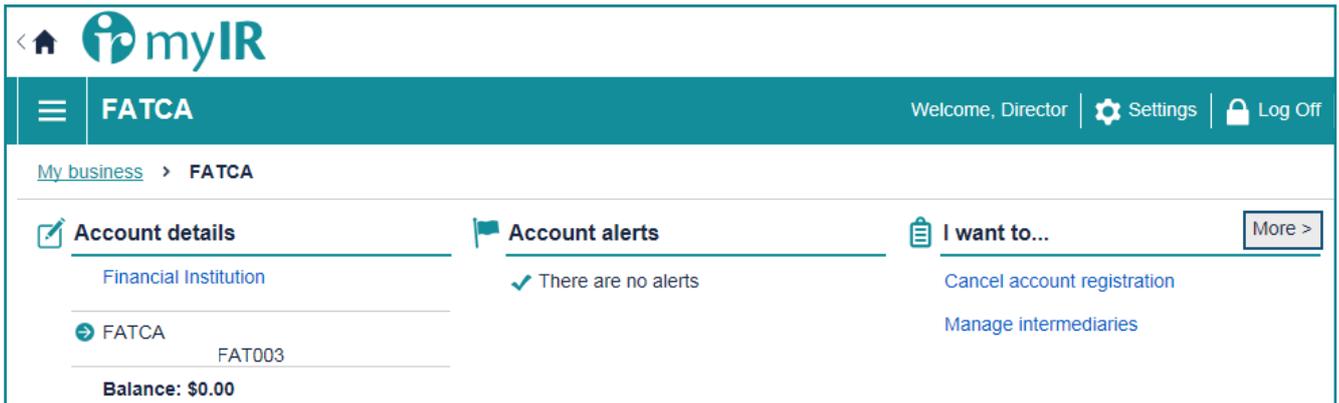


Figure 57.

3. Click **Cancel account registration**.
4. Read Cancel registration and click **Next**.
5. Select the reason you are cancelling your registration (Closed, no reportable accounts, non-reporting Financial Institution or not a Financial Institution) and add the date you want to cancel your registration. Then click **Next**.

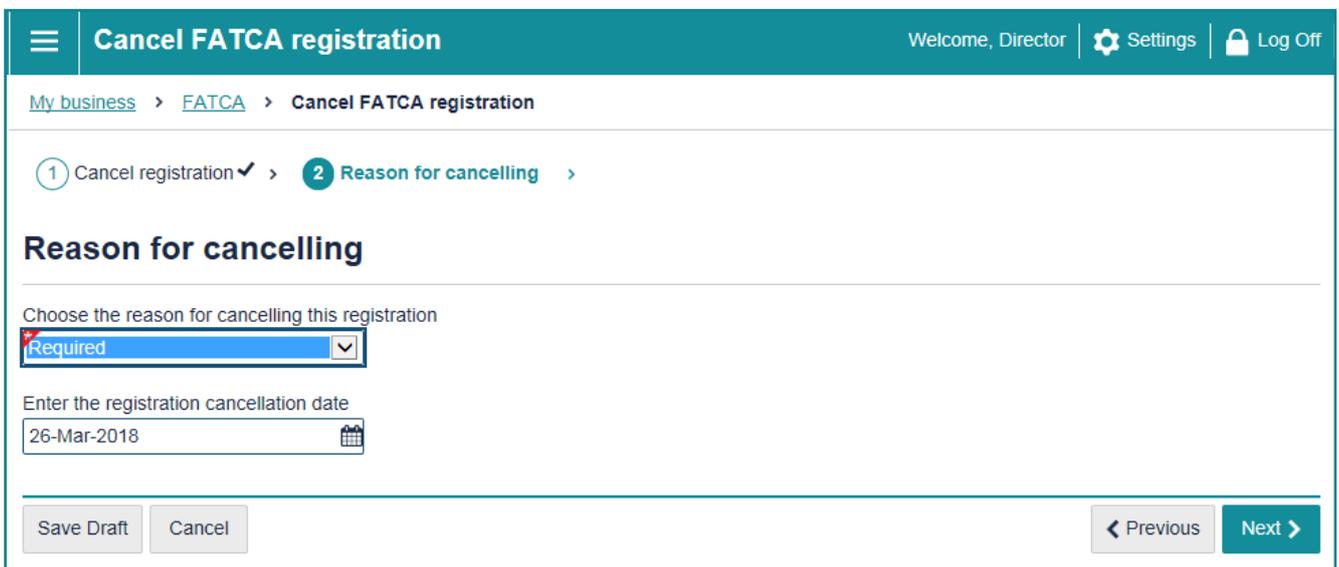


Figure 58.

6. Confirm the cancellation details and, tick the declaration box and click **Submit**.

Figure 59.

Once submitted, Inland Revenue will process your request, and cancel your FATCA registration or contact you for more information. If for any reason you need to re-register for FATCA, contact Inland Revenue via email: fatca@ird.govt.nz or phone: 0800 377 774 to reopen your FATCA account.

Note: If you cancel your FATCA registration, you will have the ability to file a disclosure for the next (future) reporting year.

9 Glossary

Term/Acronym	Definition
FATCA	Foreign Account Tax Compliance Act
IRS	Internal Revenue Service
NZFI	Financial Institutions. This is from the perspective of administering FATCA within New Zealand. A financial institution is defined in the FATCA as meaning a custodial institution, a depository institution, an investment entity, or a specified insurance company.
XML	Extensible Markup Language
TIN	Tax Identification Number
Disclosure	FATCA reportable account information. This is submitted to Inland Revenue through one of the three reporting options; online form, excel file upload and XML file upload

For more information on FATCA terms, visit www.ird.govt.nz/fatca