

FATCA Newsletter

The Internal Revenue Service (IRS) announced the publication of its first list of registered Foreign Financial Institutes (FFIs) on 2 June 2014 in Announcement 2014-15. The objective of this list is to facilitate the implementation of FATCA by providing the names of registered FFIs and their corresponding Global Intermediary Identification Numbers (GIINs). The list will be updated on a monthly basis.

This newsletter covers the following topics:

- Online FFIs Search and Download Tool and User Guide
- Composition of the Global Intermediary Identification Number (GIIN)



Online FFIs Search and Download Tool and User Guide

The FFI list was issued on 2 June 2014 and is available online using the [FFI List Search and Download Tool](#). This tool allows users to search for registered entities by name, country or GIIN, and download the results as a partial list or download the complete list of FFIs. It can be used by withholding agents to verify an FFI's GIIN and not withhold payments made to this FFI.

The IRS has also provided a user guide to facilitate the use of this tool, which can be downloaded from the IRS website [here](#).



Composition of Global Intermediary Identification Number (GIIN)

A GIIN is used to identify a registered FFI. It is issued only to those FIs that are not Limited FFIs, Limited Branches, or U.S. branches of an FFI, and will be issued after an FI's FATCA Registration is submitted and approved.

The GIIN is a 19-character identification number composed of four identifiers with the following format:

XXXXXX.XXXXX.XX.XXX

These identifiers include:

- FATCA ID (six characters)
- Financial Institute Type (five characters)
- Category Code (two characters)
- Country Identifier (three characters)

For more information, please refer to the IRS document related to [GIIN Composition](#).

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