

FATCA NEWSLETTER

Issue No. 1177/IT - June 2015



FATCA Training

Keypoint conducted detailed FATCA training covering customer onboarding, review of preexisting customer requirements, FATCA reporting, withholding requirements, compliance monitoring & due diligence for subsidiaries of a leading regional bank with operations across MENA region, Europe and Americas. These training sessions were conducted on site at entities in Middle East and North Africa and through video conference for entities in other regions.

To ensure that the message was universally understood by all staff, the training was conducted in Arabic for entities in Middle East and Arabic & French for subsidiaries in North Africa. The training sessions were also structured to cover specific requirements of branch executives, relationship managers, back office support staff and senior management. We enjoyed the interaction and addressed practical issues faced by the bank's staff while dealing with FATCA requirements during the training.

The case studies generated significant discussions and assisted the participants to understand the various situations better and appreciate the effort required while performing various FATCA related tasks.

We will be conducting similar training for financial institutions in the region during Q3 and Q4 of 2015.

For further information on FATCA services including customised training offered by Keypoint, please do not hesitate to contact **Chahira Ashcroft** on chahira.ashcroft@keypoint.me.



Digital Certificates

A new digital certificate product approved and accepted by the Internal Data Exchange Service (IDES). The IDES now accepts the IdenTrust FATCA Organization Certificate which is developed and designed specifically as a non-SSL organization certificate.

Before beginning the IDES enrollment process, each entity should obtain one valid digital certificate issued by an approved certificate authority (CA). There are two available options that are IRS-approved IdenTrust products:

1. Organization (non-SSL) Certificate
2. TrustID SSL Certificate

For Further information please [click here](#)



IDES Testing Session

The Internal Data Exchange Service (IDES) opens for testing from Monday June 1st 2015 at 12:00 PM EDT up to Monday June 8th 2015 at 12:00 PM EDT. However, only test files should be used.

FATCA Reports with production data

FATCA Reports that contain production data should be sent to the IDES production environment and not IDES test data. FATCA Reports with production data submitted to the IDES test environment will not be processed and must be resent to the IDES production environment.

For further information on FATCA services offered at Keypoint, please do not hesitate to contact:
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