The International Tax Authority



USER GUIDE

BVI FINANCIAL ACCOUNT REPORTING SYSTEM

(BVIFARS)

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Introduction

Purpose

The purpose of this document is to provide a simple 'how-to' overview of the most commonly used functionality in the BVI Financial Account Reporting System (BVIFARS) with respect to financial institutions meeting their FATCA and CDOT reporting requirements. This document is not intended to provide business or policy/regulatory guidance to financial institutions; it includes only instructional 'how-to' guidance on the use of the system.

Scope

The scope of this document is based on US FATCA and UK CDOT only, though most of the system functionality is expected to remain the same for the Common Reporting Standard (CRS), which will be delivered in a later release.

The 'how-to' guidance in this document is not intended to cover the full range of screens and functionality within the BVI Financial Account Reporting System, but it should provide a high-level overview of the most commonly used functions that financial institutions should expect to use as part of their normal enrolment and filing submission procedures.

1 General Functional Guidance

The below sections outline generic system guidance that is applicable regardless of the jurisdiction being reported to.

1.1 Enrolling with the BVI Financial Account Reporting System

In order to enrol with the BVI Tax Information Authority to submit information under US FATCA or UK CDOT, financial institutions must complete the BVI Financial Account Reporting System Enrolment Form.

Important Note: If you have already submitted an enrolment form and received your credentials for the system, you <u>must not</u> submit another enrolment form. If you wish to update your obligations for UK CDOT, please do so using the Change of Reporting Obligations form, outlined in Section 2 – Updating reporting obligations after enrolment

1.1.1 Accessing the BVI Financial Account Reporting System Enrolment Form

BVI Fina	ancial Account Reporting System
Home	
Not logged in	
	nancial Account Reporting System yed in the image below. Click the Next button to continue.
Captcha:	
	Next

- Select the "Enrol" button from the BVI government website (<u>www.bvi.gov.vg/fatca</u>) to access the BVI Financial Account Reporting System enrolment form. You will be presented with a security image similar to the one shown in the image above.
- 2. Enter the characters shown in the image and select "Next"

1.1.2 Completing the BVI Financial Account Reporting System Enrolment Form

You will be presented with the **BVI Financial Account Reporting System: Institution & Primary User Enrolment** page (shown in two images below)

BVI Financial Account Report	ing Syst	em			
Home					
Not logged in					
Welcome to the BVI Financial Account Reporting Sy	stem				
In accordance with the intergovernmental agreements (IGA) betw Institutions with US or UK accounts are required to enrol with the case of US FATCA, please ensure that you have already register (http://www.irs.gov/Businesses/Corporations/FATCA-Foreign-Fin Intermediary Identification number (GIIN) before completing this of Financial Institution Information	International 7 ed with the IR ancial-Institution	Fax Authority (IT/ S	A) using the form b	elow. In the	
Institutions with US or UK accounts are required to enrol with the case of US FATCA, please ensure that you have already register (http://www.irs.gov/Businesses/Corporations/FATCA-Foreign-Fin Intermediary Identification number (GIIN) before completing this	International 7 ed with the IR ancial-Institution	Fax Authority (IT/ S	A) using the form b	elow. In the	
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Institutions with US or UK accounts are required to enrol with the case of US FATCA, please ensure that you have already register (http://www.irs.gov/Businesses/Corporations/FATCA-Foreign-Fin Intermediary Identification number (GIIN) before completing this of Financial Institution Information Please indicate which jurisdiction(s) will you be reporting for. Please check all that apply.	International T ed with the IR ancial-Institution enrolment.	Fax Authority (IT/ S	A) using the form b	elow. In the your Global	

Street Address			*	
City/Town			*	
State/Province/Region			*	
Country	VIRGIN IS	LANDS, BRITISH	*	
Post Code				
Institution Email Address				
rimary User Information				
First name			*	
Surname			*	
Email Address			*	
Telephone number	*	*	*	
Int	ernational area cod	e nun	nber	
Position			*	•
Please attach a scan of your pa	ssport			
Browse				
Please attach a letter, signed by	a director of the com	oany, which specifie	es you as the responsib	le person for US
FATCA and/or UK CDOT comp				
Browse				
r enrolment will be submitted fo	r approval by the BVI I	nternational Tax Au	thority. You will receive	notification by email o
	n reviewed.			

- 1. Complete the form's input fields as applicable for your financial institution (all mandatory fields are marked with an asterisk)
 - a. **Important Note:** the Financial Institution GIIN is only mandatory when enrolling for US reporting. If enrolling for UK reporting, a GIIN should be provided if one exists, but if it doesn't you will be assigned a unique Financial Institution Reference upon acceptance of your enrolment in the system. This unique reference should be used for UK reporting where a GIIN does not exist.
- 2. Upload a passport scan and signed letter using the **Browse** buttons.
- 3. When the documents have completed upload, select the **Submit** button.

Important note: The BVI Registered Office Address <u>must</u> be within the British Virgin Islands. Failure to provide a BVI address will result in your enrolment being declined. However, in the circumstances <u>where</u> <u>a Sponsoring Entity is enrolling</u> on BVIFARS for US FACA only, a non-BVI address is acceptable, where the Sponsoring Entity is located outside of the British Virgin Islands.

1.2 Logging in and updating your user details

1.2.1 Logging in to the BVI Financial Account Reporting System

After your enrolment form has been reviewed and approved (if there are no issues that require correction), your financial institution and Primary User account will be created in the BVI Financial Account Reporting System. You will receive a system-generated email titled "BVI Financial Account Reporting System Account Activation" containing your username (the Primary User Email Address entered on the enrolment form) and temporary password, as well as a link to the system.

Important note: If your enrolment information is not deemed complete and accurate, you will receive a "BVI US FATCA: Enrolment Unsuccessful" email, which will include the reason your enrolment was declined. You will need to access the enrolment form again and complete it with corrected information and/or documents, as outlined in section 1.2 above.

1. Accessing the link found in your Account Activation email will present you with the BVI Financial Account Reporting System login page, as shown in the image below.

1 m	
(III) BVI Fina	Incial Account Reporting System
Home	
Not logged in	
Welcome to the BVI Fir	ancial Account Reporting System
The BVI Financial Account Re BVI International Tax Authority	porting System is an online application that will allow you to submit your financial account filings to the ((ITA).
To access the BVI Financial A is case sensitive.	ccount Reporting System, please enter your email address and password below. Note that the password
If you require assistance, cont	act the BVI International Tax Authority (ITA) at 1-284-468-4415 or bvifars@gov.vg.
Email address:	*
Password:	*
	Login
	Forgotten Password
The recommended minimum of	computer requirements for using BVI Financial Account Reporting System are:
 For viewing your forms Reader (version 8.0 or 	orer version 7 or above, or Firefox version 4 or above or Google Chrome version 10 or above. in PDF (and printing where signatures are required) you will need a PDF viewer, such as Adobe Acrobat above). d as spreadsheets. For this you will need Microsoft Excel 2003 or above (the viewer application for Excel
will also work).A connection to a print	er so you can print out hard copies of forms. hat your screen resolution is at least 1024x768 or higher for optimal display.

2. Enter your email address and password and select the **Login** button. Upon first login to the system, you will be asked to change your password as shown in the image below.

BVI Financial	Account Reporting System
Home	
Not logged in	
Update My Password	
You must update your password before	continuing.
Valid passwords contain 1 capital letter, and not more than 30 characters with no	1 small letter, 1 number and 1 special character (e.g. #&*!\$). It must be at least 8 characters blank spaces.
Current password:	*
New password:	*
Confirm new password:	*
	Save

1.2.2 Updating your user details

At any time you can update your user details (name, email address, and phone number) by navigating to **My Details** > **View/Edit My Details** or change your password by navigating to **My Details** > **Update My Password** using the menus at the top of the page.

• Important note: Changing your email address will change the email address you use to log in to the system as well as the email address to which system-generated emails are sent.

	BVI Fin	ancial Acc	ount Re	eporti	ng Syste	em		
Home Draft Fi	ings Submissio	n Manage Filings	Documents	FI Profile	Manage Use	s My Details		Help Logo
ohn Doe, Sam	le Fl	·				View/Edit My	Details	
To submit a fili 1. Use the "Cr 2. Use the "Dra	ng, follow the s ate Filing" me aft Filings" mer		new filing ad data		ount Reporting	g System to sut	omit all required filing	ıs online.
With the BVI F	nancial Accou	nt Reporting Syste			0:			
 Review your View key info 	rmation regard	ns and download ing your financial t documents using	institution us	ing the "FI	Profile" menu		listory" menu	

1.2.3 Resetting your password

If you have forgotten your password, you can reset it using the Forgotten Password link on the BVI Financial Account Reporting System login page.

BVI Finance	cial Account Reporting System
Home	
Not logged in	
Welcome to the BVI Finan	cial Account Reporting System
BVI International Tax Authority (IT To access the BVI Financial Acco	ting System is an online application that will allow you to submit your financial account filings to the A). unt Reporting System, please enter your email address and password below. Note that the password
is case sensitive. If you require assistance, contact	the BVI International Tax Authority (ITA) at 1-284-468-4415 or bvifars@gov.vg.
Email address:	*
Password:	*
	Login
	Forgotten Password

1. Select the Forgotten Password link on the login page. You will be presented with the below screen asking you to enter the username (email address) that is associated to your account.

BVI Financial	Account Reporting System	
Home		
Not logged in		
Forgotten password		
To receive by email a new randomly ge please enter your email address below	nerated password, which will allow you to reactivate your account and choose a new password	
Email address:	*	
	Submit	

- 4. Enter your email address and click 'Submit'.
- 5. You will receive an email address titled "BVI Financial Account Reporting System account password change confirmation". The email includes a link that must be selected within 20 minutes of selecting the Forgotten Password option, for security purposes.
- 6. Select the link contained in the email
 - a. **Important Note:** If you fail to select the link in the email within 20 minutes, you will need to begin the process again by selecting the Forgotten Password link on the login page
- 7. You will be presented with a Forgotten Password page. Enter your new password and select "Save".

BVI Financia	l Account Reporting	g System	
Not logged in			
Valid passwords contain 1 capital le characters and not more than 30 cha		1 special character (e.g. #&*!\$). It must be at least 8	
Confirm new password		*	
	Save		

8. You will be returned to the login page, where you can now log in with your email address and reset password.

1.3 Updating reporting obligations after enrolment

If you have already enrolled with the BVI Financial Account Reporting System and have received log-in credentials, you must notify the ITA of any changes in reporting obligations (e.g. the addition of UK CDOT reporting obligations) using the **Change of Reporting Obligations** form.

Important Note: If you have not yet successfully enrolled with the BVI Financial Account Reporting System, you must complete your enrolment using the process outlined in *Section 1 - Enrolling with the BVI Financial Account Reporting System*.

Important Note: You must update your reporting obligations to reflect all jurisdictions you will be reporting for. Otherwise, you will be prevented from submitting the filing that does not match your Reporting Obligations.

1.3.1 Creating a Change of Reporting Obligations filing

In order to notify the BVI International Tax Authority of updated reporting obligations, you must first create a **Change of Reporting Obligations** filing.

1. Navigate to the **Create Filing** screen using the menus at the top of the screen. Select **Manage Filings** > **Create Filings**, as shown in the image below.

Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details	Help Logo
ohn Do	pe, Sample Fl		Create Filing					
Welc	ome to the	BVI Fina	Delete Filing	t Report	ing Syst	tem		
		dha la ana al is	V			unt Desertion (densitie II as a visual Aliana and inc
rouna	ave successit	illy logged li	1. You can now u	ISE BVI FINA	incial Acco	unt Reporting a	system to su	Ibmit all required filings online.
	omit a filing, fo		ps below: to generate a ne	w filing				
			to enter or uploa					
3. Use	the "Submise	sion" menu	to submit your fili	ng once cor	npleted			
With th	e BV/I Financ	ial Account	Reporting Syster	m vou are a	also able to	y.		
vviui u						, ngs using the "	Submission	History" menu
	ow your post	eubmieeiono	and download n	reviously up	oloaded fili	ngs using the "	Submission	History" menu
- View	key informati	on regardin	g your financial ir	nstitution usi				
- View	key informati	on regardin		nstitution usi				

2. You will be presented with the Create Filing page, as shown in the image below.

関 ви	/I Finar	ncial Acc	ount Re	eporti	ng Syster	n			
Home Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details	H	Help L	.ogout
lohn Doe, Sample Fl	(Change)								
Create Filing									
We need details abo	out your filin	g so you will be	able to ident	ify it in the	future. Please	enter the de	etails requested below.		
The period end date	e identifies th	ne reporting peri	od for the fili	ng. This sł	nould always be	e December	31st.		
- :!!					*				
Filing name:									
Filing type:			nnual Submi		*				
		0	hange of Re		-				
		0	K CDOT Ma		-				
		<u> </u>	K CDOT XM		2				
		0 U	S FATCA M	anual Entr	y Filing				
		0 U	S FATCA XI	VL Upload	Filing				
Period end date:				*					
			reate						

- 3. Enter a **Filing name** that is meaningful to you. It is best practice to include "Change of Reporting Obligations" the year (e.g. Change of Reporting Obligations for 2016) so that filings can be easily differentiated from FATCA and CDOT financial filings.
- 4. Select "Change of Reporting Obligations" as the **Filing type**.
- 5. Enter the **Period end date** for the filing. For the Change of Reporting Obligations form, this should be the <u>current date</u>.
- 6. Select the **Create** button to complete the creation of your form and make it available to submit a change of reporting obligations.

1.3.2 Completing and Submitting a Change of Reporting Obligations form

1. Navigate to the **Draft Filings** screen using the menu at the top of the screen to view filings and forms that you have created but not yet submitted.

V.	B	/I Finar	ncial Acc	ount R	eporti	ng Systei	m		
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details		Help Logou
	t Filings e select the n	ame of the fi	ling you wish to	complete.					
	Filir	ng name	Re					Period end date	Due date

2. Select the name of the form you created from the **Filing name** column of the Draft Filings table to open that filing. You will be presented with the **Draft Filing** screen for the Change of Reporting Obligations form.

Home Draft	Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details		He	elp Logou
ohn Doe, Sar	mple FI	Change)								
Draft Filin	g									
Please comp	lete the	filing belov	v by selecting a	section or u	ploading a	file using the U	pload XML b	utton, as ap	propriate.	
			leted, it can be the Submissior			to the BVI Inte	ernational Ta	x Authority	(ITA) by selecting	
Validate and	Submit	iling from		n menu abov	e.		ernational Ta	ax Authority	(ITA) by selecting View Comme	
Validate and	Submit	iling from	the Submission	n menu abov	e.		ernational Ta	x Authority		
Validate and You may viev	Submit	iling from	the Submission	n menu abov	e.		ernational Ta	x Authority		
Validate and You may view	Submit	Filing from	the Submission y selecting View	n menu abov v for one of ti	e. he sections	below.				ents 📄

 Select the Edit link beside the Change of Reporting Obligations form to display the form below. Note that the form will be pre-populated with your existing Reporting Obligations and GIIN (if applicable) as stored in your Financial Institution Profile.

Change of Reporting Obligation	ŝ		
	e International Tax Authority (ITA) that you are changing you n, you commit to fulfil the reporting obligations to the jurisdict	our reporting obligations. The selections made below will replace your lictions you have selected.	
Please select the jurisdiction(s) for which y	you will be reporting to the International Tax Authority (ITA):	s):	
- US 🗹			
- ик 🛛			
Financial Institution GIIN (issued by IRS)	123456.00000.SP.092	0	
		Save As Draft Validate & Save	

- Update your reporting obligations by selecting and/or deselecting checkboxes next to "US" and "UK"
 - Important Note: at least one reporting jurisdiction must be selected.
- 5. Enter or update your Financial Institution GIIN, if applicable. Note that the GIIN must be populated if the US reporting jurisdiction is selected.
 - **Important Note:** the GIIN submitted here must match the GIIN received from the IRS during registration for the institution you are submitting the form for.

- 6. Click "Validate & Save"
- 7. Navigate to Submission > Validate and Submit Filing using the menus at the top of the screen.

ohn Doe, Sa	mple F Valid	ate and Submit Filing				My Details		Help	
Draft Filin		and and saturner ming							
Diantinin	g Subr	nission History							
You may vie	w your draft f	filing by selecting View	v for one o	f the sections	below.				
You may vie	w your draft t	filing by selecting View	v for one o	f the sections	below.			View Comments	s 📄
You may vie KEY	w your draft	filing by selecting View	v for one o	f the sections	below.			View Comments	s 📄
	w your draft t	filing by selecting View	v for one o	f the sections	below.	0	,	View Comments	s
	w your draft Folder	filing by selecting View	v for one o	f the sections		⊘ Validated	/ In Draft	View Comments	
KEY	- 	1					-	*	
KEY Form set	Folder Reporting Ob	1					-	No Data - Mandat Status: Ready to S	tory

- 8. You will be presented with the **Validate & Submit Filing** page. Select the **Validate** link in the Action column for the Change of Reporting Obligations form you would like to submit.
 - Important note: Only forms in **Ready to Submit** status (where "Validate & Save" has been selected and no issues present) will appear on this page.

The second	ALL					ng Sys	cem			
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage U	sers My Detai	s		Help Logo
ohn D	oe, Sample F	I (<u>Change</u>)								
	-	-	al validation and licking the 'valid				ing name.			
	-	-	licking the 'valid	ate' link nex	t to the ap	propriate fil	ing name. Transmission progress	Period end date	Due date	Validate

9. If there are no validation issues with your filing, you will be presented with the **Submit Filing** page. Select **Submit** to confirm submission.

Q	В	/I Finar	ncial Acc	ount Re	eporti	ng Syster	n		
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details	Help	Logout
Subr Your f Once submi	it is submitted	n validated a	nd can now be s t add or delete o ata, you must su	lata from you				r submission history. If you need	to

1.4 Managing users in the BVI Financial Account Reporting System

If you are the designated Primary User for your financial institution, you can create, update, and deactivate other users for your financial institution.

1.4.1 Creating users for your financial institution

1. Navigate to **Manage Users** > **Create User** using the menus at the top of the screen. This menu will only be available if you are the Primary User for your financial institution.

Ç	В	/I Finar	ncial Acco	ount Re	eporti	ng Syster	m		
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details	Help	Logout
John De	oe, Sample Fl	I				Create User		^	
Welc	ome to the	BVI Fina	incial Accou	nt Report	ting Sys	View/Edit User			
To sul 1. Use 2. Use 3. Use With tl - Revie - View - View	bomit a filing, fo the "Create To the "Draft Fil the "Submiss he BVI Finance wyour past v key informati v and downloa	bllow the step Filing" menu ings" menu i sion" menu t sial Account submissions ion regarding d relevant d	ps below: to generate a n to enter or uploa o submit your fil Reporting Syste and download g your financial i ocuments using	ew filing Id data Ing once cor Im, you are a previously u Institution us the "Docum	npleted also able to bloaded fili ing the "FI ents" men): ngs using the " Profile" menu u	Submission	ubmit all required filings online. History" menu bvifars@gov.vg.	

 You will be presented with the Create User page. Enter the details of the new user and select the Secondary User role. Select Create to complete the user creation and assignment of the user role.

Important note:Secondary Users are granted all of the same permissions as the Primary User with the
exception of the ability to
grantedcreate and manage other users for your financial institution. That permission
to
the
the
Primary
User.

BVI Financial Account Reporting System User ctionality allows you to create new users with access to the BVI Financial Account Reporting System. Please enter the details ew user below. ation email with a randomly generated password will be sent to the email address of the new user. me: * e: * iddress: *	Home Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details	Help Logout
tionality allows you to create new users with access to the BVI Financial Account Reporting System. Please enter the details ew user below. ation email with a randomly generated password will be sent to the email address of the new user. ne: e: e	ohn Doe, Sample	FI						
ew user below.	Create BVI Fir	nancial Aco	count Report	ting Syste	em User			
ation email with a randomly generated password will be sent to the email address of the new user. ne: the set is the sent to the email address of the new user. the set is the sent to the email address of the new user. the set is the sent to the email address of the new user. the set is the sent to the email address of the new user. the set is the sent to the email address of the new user. the set is the sent to the email address of the new user. the set is the sent to the email address of the new user. the set is the sent to the email address of the new user. the set is the sent to the email address of the new user. the set is the sent to the email address of the new user. the set is the sent to the sent to the email address of the new user. the set is the sent to the sent t			create new users	s with acces	s to the BV	/I Financial Acc	ount Report	ting System. Please enter the details
ne:* e:* idress:*	for the new user b	elow.						
e: * idress: *	An activation ema	il with a rando	mly generated p	bassword wil	I be sent to	the email add	ress of the r	new user.
idress: *								
	First name:					*		
umber:						*		
	Surname:					*		
Int'I Area code Number	First name: Surname: Email address: Phone number:					*		
	Surname: Email address:			1 Area co	de Nu	* * * *		
Int'l Area code Number						*		
	Surname: Email address:			1 Area co	de Nu	* * *		

3. Upon creation, the new Secondary User will receive a system-generated email which includes their user name and temporary password. They will be asked to select a new password upon their first login to the system (see section *2 Logging in and updating your user details*)

1.4.2 Updating or deactivating users for your financial institution

As the Primary User for your financial institution, you can edit the details of other users for your institution, or deactivate them to remove their access to your financial institution's data in the system.

1. Navigate to **Manage Users** > **View/Edit User** using the menus at the top of the screen.

Ç	В	/I Finar	ncial Acco	ount Re	eporti	ng Syster	m		
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details	Help	Logout
John Do	oe, Sample Fl					Create User			
Welc	ome to the	BVI Fina	incial Accou	nt Report	ina Svs	View/Edit User	<u> </u>		
To sub 1. Use 2. Use 3. Use With th - Revie - View - View	omit a filing, for the "Create file the "Draft File the "Submiss ne BVI Finance wyour past s key informati and downloa	bllow the step Filing" menu t sion" menu t sion" menu t submissions on regarding d relevant de	ps below: to generate a n to enter or uploa o submit your fil Reporting Syste and download g your financial i ocuments using	ew filing Id data ing once cor m, you are a oreviously u nstitution us the "Docum	npleted also able to bloaded fili ing the "FI ents" men): ngs using the " Profile" menu u	Submission	ubmit all required filings online. History" menu bvifars@gov.vg.	

 You will be presented with the View BVI Financial Account Reporting System Users page, displaying the list of Secondary Users for your financial institution. Select the View/edit link for the user whose details or status you would like to update.

	🍤 в\	/I Finar	ncial Acco	ount Re	eporti	ng Syster	m		
Mome	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details		Help Logo
onn D	oe, Sample F	I							
			splayed, or to ec		details, cli	ick on the user's Email address	s associateo	l View/Edit link. Status	Action
	ew more detail First name		splayed, or to ec Surname	dit the user's	details, cli	Email address	s associated		Action View/edit

3. You will be presented with a view-only page that includes the user's current details, status, and permissions.

Home Draft Filings Submi	sion Manage Filings Docume	nts FI Profile	Manage Users	My Details	Help Logou
ohn Doe, Sample Fl					
View BVI Financial A	ccount Reporting Sys	tem User			
First name:	Jane				
Surname:	Doe				
Email address:	JaneDoe@Sa	mpleFI.com			
Phone number:					
Status:	Active				

- 4. Select the Edit button to edit the user's name, email address, or telephone number, or set their **Status** to Deactivated. Select Save to apply your changes.
 - Important note: Changing a user's Email address will change the email address that the user uses to log in to the system, and the email address to which system-generated emails are sent for that user.

• **Important note:** Setting a user's **Status** to Deactivated will prevent that user from being able to view or edit your financial institution's data in the system.

Home Draft Filings Submissi	on Manage Filings	Documents FI	[Profile	Manage Users	My Details	Hel	p Logou
ohn Doe, Sample Fl							
Edit BVI Financial Acc	ount Reporting	g System Us	ser				
This functionality allows you	to edit the user det	ails of the selec	ted BVI	Financial Acco	ount Reporting Sys	tem user	
This functionality allows you	to cuit the user use	and of the selec	led DVI	T Inditicial Acti	Junit reporting by a	den user.	
First name:	Jane			*			
	_			*			
Surname:	Doe						
Surname: Email address:)oe@SampleFI	.com	*			
)oe@SampleFI	.com	*			
Email address:				* mber			
Email address:			Nu	*			

Ű) ви	/I Finar	ncial Acco	ount Re	eporti	ng Syste	em			
Home C	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Use	s M	y Details	Help	Logout
ohn Doe	, Sample Fl						Vi	ew/Edit My Details		
Welco	me to the	BVI Fina	ncial Accou	nt Report	ing Sys	tem	Up	pdate My Password		
1. Use th 2. Use th	he "Create F he "Draft Fil	ings" menu t	os below: to generate a n o enter or uploa o submit your fil	ad data	npleted					
 Review View kerne 	v your past s	submissions	Reporting Syste and download p your financial i	previously up nstitution us	oloaded fili	ngs using the		omission History" menu		
- view a	nd downloa		ocuments using	the "Docum	ents" men	u	-			

1.5 Viewing submitted filings in the BVI Financial Account Reporting System

Once your filings have been successfully submitted, you can review the filings and view the data within them at any time. For XML Upload filings, you can view and download any files uploaded during the submission process. If an amendment or correction is required, you should create a separate filing with the appropriate document type (Corrected, Amended, Void).

1. Navigate to **Submission > Submission History** using the menus at the top of the screen.

Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details	Help	Logout
lohn D	oe, Sample F	Validate and	Submit Filing						
Weld	come to th	Submission I	History	unt Report	ting Sys	tem			
Nelo	come to the) D	unt Report	ting Sys	tem			

2. You will be presented with the **Submission History** page, which presents the filings that have been submitted for your financial institution. Select the name of the filing you wish to view from the **Filing name** column of the Submission History table.

lome	Draft Filings	Submission	Manage Filing	5 Documents	FI Profile	Manage Users	My Detail:	5	Help Logo
hn Do	oe, Sample Fl	I (<u>Change</u>)							
lease	mission Hi e select a filin	-							
Drag		g to view	up by that colur Referen		on Catego	ories Sta	atus	Period end date	Submitted date
Drag	e select a filing a column head	g to view			on Catego	ories Sta	atus 후	Period end date	Submitted date
Drag Filing	e select a filing a column head	g to view der here to gro	Referen	ce Revisio					

- You will be presented with the View Filing page for the selected filing. Select each form in the filing to view the data within it, or select the View Upload History icon to download XML files for XML Upload filings only.
 - Important note: For XML Upload filings, data in the Account Information and Pooled Reporting Type repeatable folders can only be viewed in the web forms if there are 50 or fewer forms within the repeatable folder. Data can always be viewed in XML Upload filings by downloading the XML file from the View Upload History page.

2 US FATCA Filing

2.1 Submitting US FATCA data in the BVI Financial Account Reporting System

2.1.1 Creating a US FATCA filing to complete

In order to submit data to the BVI International Tax Authority to meet your US FATCA reporting obligations, you must first create a filing.

7. Navigate to the **Create Filing** screen using the menus at the top of the screen. Select **Manage Filings** > **Create Filings**, as shown in the image below.

John Doe, Sample FI Welcome to the BVI Fina Vou have successfully logged in. You can now use BVI Financial Account Reporting System to submit all required filings online. To submit a filing, follow the steps below: 1. Use the "Create Filing" menu to generate a new filing 2. Use the "Draft Filings" menu to enter or upload data 3. Use the "Submission" menu to submit your filing once completed With the BVI Financial Account Reporting System, you are also able to: - Review your past submissions and download previously uploaded filings using the "Submission History" menu	ome		Halp Loose
Welcome to the BVI Fina Delete Filing July Reporting System You have successfully logged in. You can now use BVI Financial Account Reporting System to submit all required filings online. To submit a filing, follow the steps below: 1. Use the "Create Filing" menu to generate a new filing 2. Use the "Draft Filings" menu to enter or upload data 3. Use the "Submission" menu to submit your filing once completed With the BVI Financial Account Reporting System, you are also able to: - Review your past submissions and download previously uploaded filings using the "Submission History" menu	hn Do		Help Logou
- Review your past submissions and download previously uploaded filings using the "Submission History" menu	. Use . Use	e Filing" menu to generate a new filing Filings" menu to enter or upload data	
 View key information regarding your financial institution using the "FI Profile" menu View and download relevant documents using the "Documents" menu 			

8. You will be presented with the Create Filing page, as shown in the image below.

Home Draft Filings Submissio	n Manage Filings D	Occuments FI Profile	Manage Users	My Details	Help Logo
ohn Doe, Sample FI (<u>Change</u>))				
Create Filing					
We need details about your fil	ing so you will be at	ble to identify it in th	e future. Please	enter the details reques	sted below.
The period end date identifies	the reporting period	for the filing. This	should always b	e December 31st.	
Filing name:			*		
Filing type:	⊖ Ann	ual Submission Fe	e *		
Filing type:	<u> </u>	ual Submission Fe ange of Reporting O			
Filing type:	O Cha		bligations		
Filing type:	⊖ Cha ⊖ UK	ange of Reporting O	bligations y Filing		
Filing type:) Cha О UK О UK	ange of Reporting O CDOT Manual Entr	bligations y Filing Filing		
Filing type:	O Cha O UK O UK O US	ange of Reporting C CDOT Manual Entr CDOT XML Upload	bligations y Filing Filing ry Filing		
Filing type:	O Cha O UK O UK O US	ange of Reporting C CDOT Manual Entr CDOT XML Upload FATCA Manual Ent	bligations y Filing Filing ry Filing		
Filing type: Period end date:	O Cha O UK O UK O US	ange of Reporting C CDOT Manual Entr CDOT XML Upload FATCA Manual Ent	bligations y Filing Filing ry Filing		

- Enter a Filing name that is meaningful to you. It is best practice to include the jurisdiction, type of document, and the year (e.g. US New Data – 2014, US Amended Data – 2014, etc.) so that filings can be easily differentiated over time.
- 10. Select the **Filing type** that you want to complete.
 - Important note: If you will be providing data in an XML file, you must choose the US FATCA XML Upload filing type. If you will be <u>entering data manually in a web form</u>, you must choose the US FATCA Manual Entry filing type.
 - **Important note:** You will now see the Annual Submission Fee filing present on the Create Filing page. Please ignore this filing at this time and we shall advise you when this filing will become applicable.
- 11. Enter the **Period end date** for the filing.
 - Important note: The period end date is the last day of the reporting period (the calendar year). This date must <u>always</u> be December 31st. Failure to select December 31st will result in an error being displayed on screen.
- 12. Select the **Create** button to complete the creation of your filing and make it available to enter or upload data.

2.1.2 Uploading and submitting a US FATCA XML file

If you have chosen the US FATCA XML Upload filing (see section 3.1 Creating a filing to complete), you will submit your FATCA data by uploading an XML file into the filing.

1. Navigate to the **Draft Filings** screen using the menu at the top of the screen to view filings that you have created but not yet submitted.

	Ç	В	/I Finar	ncial Acc	ount R	eporti	ng Syste	m		
ł	Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details		Help Logout
I	Draft	be, Sample F Filings e select the na		ing you wish to	o complete.					
		Fil	ing name				Categories		Period end date	Due date
	Samp	le XML Uploa	ad Filing		FF04503	<u>0.1</u>	Waiting	No Data	31/12/2014	31/05/2015

2. Select the name of the filing you created from the **Filing name** column of the Draft Filings table to open that filing. You will be presented with the **Draft Filing** screen for that filing.

lome Draft	Filings Su	ubmission 1	Manage Filings	Documents	FI Profile	Manage Users	My Details		Help L	Logo
hn Doe, Sa	ample FI									
Draft Filii	ng									
lease com	plete the fil	ling below b	by selecting a	section or u	ploading a	file using the U	pload XML b	utton, as ap	opropriate.	
once your f	iling has be	en comple	eted, it can be	validated ar	nd submitted	I to the BVI Inte	ernational Ta	x Authority	(ITA) by selecting	
/alidate and										
	a odonnici i	ing nom a								
ou may vie		-	selecting View			below.				
		-				below.				
∕ou may vi€ KEY		-				below.				
		-				below.	0	,	*	
		aft filing by s		r for one of t	the sections		⊘ Validated	/ In Draft	🚖 No Data - Mandator	ry
KEY Form set	ew your dra Folder	aft filing by s	selecting View	r for one of t	the sections			-	★ No Data - Mandator Status: No D	
KEY Form set Sample XN	ew your dra Folder 1L Upload f	aft filing by s	selecting View	r for one of t	the sections			-		Data
KEY Form set Sample XN	ew your dra Folder 1L Upload f	Repeata	selecting View	Form	the sections			-	Status: No D Upload da	Data

3. Select the **Upload data** link within the filing table. You will be presented with the **Upload XML** page.

Ç	В	/I Finar	ncial Acco	ount Re	eportii	ng Syster	n		
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details	Help	Logout
Uplo	oe, Sample F ad XML e upload your		clicking Browse	below and s	electing th	e appropriate fi	ile.		
Select	file to upload	:	Bro	owse					

- 4. Select the **Browse** button and choose the file you want to upload. Only files in XML format will be accepted.
 - Important note: The system will begin validation of your file immediately
 - i. If you have uploaded a file that is not an XML file, you will see an error message on the Upload XML page informing you of that error.

•

ii. Otherwise, your file will be accepted for processing (see the image below). You will receive a system-generated email when the processing is complete, indicating either that your submission was successful, or that the submission was unsuccessful and that the file must be updated and resubmitted.

Ç	В	/I Finar	ncial Acco	ount Re	eporti	ng Syster	n		
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details	Help	Logout
Uplo Please	oe, Sample Fl ad XML e upload your	XML file by		ile has been				informed via email about any	
		-		tion issues.	-31_origin	al.xml (125.7k	(B)		

2.1.3 Completing a US FATCA Manual Entry filing

If you have chosen the US FATCA Manual Entry filing (see section 3.1 Creating a filing to complete), you will submit your FATCA data by typing data into a web form.

3. Navigate to the **Draft Filings** screen using the menu at the top of the screen to view filings that you have created but not yet submitted.

Q	В	VI Finar	ncial Acc	ount R	eporti	ng Syste	m		
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details		Help Logout
	t Filings	ame of the fi	ling you wish to	o complete.				Period	
	Fil	ling name		Reference	Revision	Categories	Statu	us Period end date	Due date
Samp	ole Manual Er	ntry Filing		FF04504	<u>0.1</u>		No Da	ata 31/12/2014	31/05/2015

4. Select the name of the filing you created from the **Filing name** column of the Draft Filings table to open that filing. You will be presented with the **Draft Filing** screen for that filing.

ome Draft	t Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details		He	lp Logo
hn Doe, Sa	ample FI									
)raft Filii	ng									
lease com	plete the	filina below	v by selecting a	section or u	ploading a	file using the U	pload XML b	utton, as an	propriate.	
		-				_				
							ornational Ta	v Authority		
								Authonity	(ITA) by selecting	
			leted, it can be the Submissior			a to the BVI Inte		IX Authority	(IIA) by selecting	
alidate and	d Submit	Filing from		n menu abov	/e.			ix Autionty	(IIA) by selecting	
alidate and	d Submit	Filing from	the Submission	n menu abov	/e.			Autionty	(ITA) by selecting	
'alidate and 'ou may vie	d Submit	Filing from	the Submission	n menu abov	/e.			Autionty	(ITA) by selecting	
'alidate and 'ou may vie	d Submit	Filing from	the Submission	n menu abov	/e.			<i>p</i>	(ITA) by selecting	
alidate and	d Submit ew your d	Filing from	the Submission	n menu abov v for one of t	/e.	below.			(ITA) by selecting	
alidate and ou may vie KEY Form set	d Submit ew your d folde	Filing from raft filing by r Repea	the Submission y selecting View	n menu abov v for one of t	re. he sections	below.	0	1	*	datory
alidate and ou may vie KEY Form set Sample Ma	d Submit ew your d folde anual Enti	Filing from raft filing by r Repea	the Submission y selecting View	n menu abov v for one of t	re. he sections	below.	0	1	* No Data - Mano	datory
alidate and ou may vie KEY Form set Sample Ma	d Submit ew your d folde anual Enti	Filing from raft filing by r Repea	the Submission y selecting View To atable Folder	n menu abov v for one of t	re. he sections	below.	0	1	* No Data - Mano Status: 1	datory

10. Select the **Edit** link beside the General Information form to enter data related to the sender and document being submitted. You will be presented with the editable form for data entry. The image below is a sample General Information form.

• Important note:

- i. The Global Intermediary Identification Number (GIIN) included on this form should be that of the *sender*. For example, in the case of Sponsoring Entities, this should be the Sponsoring Entity GIIN.
- ii. The Message Reference field includes a unique system-generated code. You should take note of this reference as you will need to enter this message reference if you have to correct, amend or void a filing.

me Draft Filings Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details					Help Logo
n Doe, Sample Fl										
US FATCA Filing										
Financial Institution:	Sample	FI								
Period end date:	31/12/2	014								
General Information										
Document Type:	New Data	*		Global	Intermediar	y Identification Number (GIIN)			*	
Message Reference:	USFATCA00	0069	*	submit		ents a change to a previously lease enter the corresponding le here:				•
							Save A	Draft	Validate & S	ave

- 11. Enter your data in the fields presented and select **Save as Draft** to continue entering data later or **Validate & Save** to mark the form ready for submission.
 - Important note: All mandatory fields (marked with a red asterisk) must be completed for the form to successfully Validate & Save. Otherwise, errors will be presented on-screen.
- 12. To complete the remainder of the filing, select the **Add Section** icon next to the US FATCA Filing repeatable folder to generate a US FATCA Filing folder.
 - Important note: Sponsoring Entities will need to add a US FATCA Filing folder for each sponsored entity they are reporting for.

Home	Draft Filing	js Subm	ission Manage Filin	gs Documents	FI Profile	Manage Users	My Details		Help	Logou
ohn Do	e, Sample	FI	'							
Draft	Filing									
Plaasa	complete	the filing	below by selecting	a section or I	unloading a	file using the L	pload XML b	utton as an	propriate	
		-	below by selecting			-	-			
	our filing h	has been	completed, it can I			d to the BVI Inte	ernational Ta	x Authority	(ITA) by selecting	
Validat		mit Eiling	a from the Submice							
Validat		mit Filing	g from the Submiss	ion menu abo	ve.					
	e and Sub		g from the Submiss iling by selecting V			below.				
You ma	e and Sub		-			below.				
	e and Sub		-			below.				
You ma	e and Sub		iling by selecting ∨		the sections	s below.	0	,	*	
You ma	e and Sub ay view yo	ur draft fi	-	ew for one of			⊘ Validated	₽ In Draft	🚖 No Data - Mandato	ory
You ma KEY Form	e and Sub ay view yo	ur draft fi	iling by selecting ∨ √2 Repeatable Folder	ew for one of	the sections		-			
You ma KEY Form	e and Sub ay view yo	ur draft fi	iling by selecting ∨ √2 Repeatable Folder	ew for one of	the sections		-		😭 No Data - Mandato Status: No	
You ma KEY Form	e and Sub ay view yo Set Fe le Manual	older Entry Fil	iling by selecting ∨ √2 Repeatable Folder	ew for one of	the sections		-			

13. Expand the US FATCA Folder and select the **Edit** link beside the Reporting FI Information form to enter data.

F	1	USI	FATCA M	lanual Ent	y Filing	Clear
		0	Info		General Information	Clear Edit View
8		*	FF		US FATCA Filing	🔒 Delete All
		1	🚖 US	FATCA F	iling	Delete
				r Fl	Reporting FI Information	Edit /iew
			12	ACT	Account Information	
			12	PR	Pooled Reporting Type	

14. You will be presented with the editable form for data entry. The two images below show a sample Reporting FI Information form.

inancial Institution: leriod end date:	Sample Financial Institution 31/12/2014
Document Type: New Data 💙* Document Reference ID:	If this data represents a change to previously submitted data, please enter the corresponding Document Reference ID here:
Part I: Identification of Filer Reporting FI Name	*
axpayer Identification Number (TIN) Address Number, Street, and Room/Suite no	
City or Town State/Province/Region Post Code Country	
s a Sponsoring Entity applicable? f 'yes', please provide the following information:	No 💙*
Document Type New Data 💙 Document Reference ID	If this data represents a change to previously submitted data, please enter the corresponding Document Reference ID here
lame axpayer Identification Number (TIN)	
Address Number, Street, and Room or Suite no City or Town State/Province/Region Post Code Country	
s an Intermediary applicable? f 'yes', please provide the following information:	No 💌 *
Document Type New Data Document Reference ID	If this data represents a change to previously submitted data, please enter the corresponding Document Reference ID here
Name Faxpayer Identification Number (TIN)	
Address Number, Street, and Room or Suite no City or Town State/Province/Region Post Code Country	
	Save As Draft Validate & Save

15. Complete all required information on the form and select "Validate & Save"

• Important note:

i. The Document Type is a field that is included in several sections of the filing (Reporting FI, Sponsoring Entity, Intermediary, Account Information, and Pooled

Reporting Type). Allowable entries are FATCA1 = New Data, FATCA2 = Corrected Data, FATCA3 = Void data, and FATCA 4 = Amended Data. More information on each of these types can be found in the IRS FATCA XML User Guide. The IRS specifies that only one type of data should be contained in any single transmission file, so you must ensure that you select the same Document Type throughout the filing.

- ii. The Document Reference ID is a field that is included in several sections of the filing (Reporting FI, Sponsoring Entity, Intermediary, Account Information, and Pooled Reporting Type). The IRS has introduced new format requirements for Document Reference IDs, requiring all IDs to follow the format http://www.irs.gov/Businesses/Corporations/FATCA-XML-Schemas-Best-Practices-for-Form-8966-DocRefID. It is also important to note that the DocRefID must be completed for each applicable section in this form and that the <unique value> part of the DocRefID should be different in each section, to avoid any DocRefID validation errors. You should keep a record of these IDs as you will need to reference the appropriate one if you have to correct, amend or void a section of your filing.
- iii. Three "Taxpayer Identification Number (TIN)" fields exist on this form. The first one (under the "Reporting FI Information" field) should be populated with the GIIN of the Reporting FI. The second and third "Taxpayer Identification Number (TIN)" fields under the Sponsoring Entity and Intermediary sections should be populated with the TIN or GIIN of the Sponsoring Entity or Intermediary Entity respectively, as applicable.
- 16. Select the **Add Section** icon next to the Account Information and Pooled Reporting Type section to add an account or pooled report.

¢	1	US F	ATCA Ma	anual Entry	Filing	Clear
		0	Info		General Information	Clear Edit View
	1	*	FF		US FATCA Filing	📑 Delete All
	Ξ	1	🚖 US	FATCA Fil	ing	Delete
			📄 \star	FI	Reporting FI Information	Edit View
		ſ	12	ACT	Account Information	7
		l	12	PR	Pooled Reporting Type	

- 17. You will be presented with the editable form for data entry. The two images below show a sample Account Information form.
 - **Important note:** A nil report is a filing that is submitted after completing only the General Information and Reporting FI Information forms (i.e. with no Account Information or Pooled Reporting Type sections added). These will be accepted in the system.

inancial Institution:	Sample FI
eriod end date:	31/12/2014
Part II: Account Holder or Payee Information	
Document Type: New Data	If this data represents a change to previously submitted data, please enter the corresponding Document Reference ID here: E.092.7638d0 *
o not make a selection for Account Holder Ty s held by an entity or the reported payment is	ype if the Account Holder or Payee is an individual. Selection of one type is mandatory if the reported financial account made to an entity.
ccount Holder Type	V
axpayer Identification Number (TIN)	
ntity name	
For individuals, please provide the following	g.
Title First Name	* Middle Name Last Name *
Date of Birth	
Address	*
Address Number, Street, and Room or Suite no City or Town	*
Address Number, Street, and Room or Suite no City or Town State/Province/Region	*
Address Number, Street, and Room or Suite no City or Town	

	Middle	Name	Last Name	
TIN of Owner				
Address				
Number, Street, and Room or Suite no				
City or Town				
State/Province/Region				
Post Code				
Country			¥	
rt IV: Financial Information count Number count Balance	*	Currency		*
count Number	* * V *	Currency	*	▼ * Delete

- 18. Complete the mandatory information for the account and select "Validate & Save".
 - Important notes:
 - i. The Document Type is a field that is included in several sections of the filing (Reporting FI, Sponsoring Entity, Intermediary, Account Information, and Pooled Reporting Type). Allowable entries are FATCA1 = New Data, FATCA2 = Corrected Data, FATCA3 = Void data, and FATCA 4 = Amended Data. More information on each of these types can be found in the IRS FATCA XML User Guide. The IRS specifies that only one type of data should be contained in any single transmission file, so you must ensure that you select the same Document Type throughout the filing.
 - ii. The Document Reference ID is a field that is included in several sections of the filing (Reporting FI, Sponsoring Entity, Intermediary, Account Information, and Pooled Reporting Type). The IRS has introduced new format requirements for Document Reference IDs, requiring all IDs to follow the format ReportingGIIN>.<UniqueValue>. More information can be found here: <phthtp://www.irs.gov/Businesses/Corporations/FATCA-XML-Schemas-Best-Practices-for-Form-8966-DocRefID. It is also important to note that the DocRefID must be completed for each applicable section in your filing and that the <unique value> part of the DocRefID should be different in each section, to avoid any DocRefID validation errors. You should keep a record of these IDs as you will need to reference the appropriate one if you have to correct, amend or void a section of your filing.
 - iii. Two "TIN" fields exist on this form. The first one, "Taxpayer Identification Number (TIN)", should be populated with the TIN of the individual or entity that holds the account. The second field, "TIN of Owner" should be populated with the TIN of the owner, if this section is applicable.
 - iv. The bottom of the Account Information form shows a repeatable section to record one or more payments on the reported account. If the financial institution has any payments to report on the account, they must complete all three fields. If they do NOT have any payments to report on the account, they must delete the payment record using the 'delete' button to the right of the record before selecting Validate & Save.
- 19. Repeat Step 9 for each account and/or pooled report you are reporting.

2.1.4 Submitting a US FATCA Manual Entry filing

In order to submit your Manual Entry filing, all mandatory forms within the filing must be in **Validated** status, indicated by a green check mark icon (see the **KEY** on the **Draft Filing** page for an explanation of icons). The image below shows a sample nil filing (no Account Information or Pooled Reporting Type forms to submit) which has all mandatory forms Validated and a filing status of "Ready to Submit".

Home Draft Filings Su	ubmission Manage Filing	s Documents	FI Profile	Manage Users	My Details		Help	Logou
ohn Doe, Sample Fl								
Draft Filing								
Please complete the fi	ling below by selecting	a section or up	ploading a f	file using the U	pload XML b	utton, as ap	opropriate.	
	een completed, it can be iling from the Submissio			I to the BVI Inte	ernational Ta	x Authority	(ITA) by selecting	
	aft filing by selecting Vie			below.				
Four may from your are	in ming by colorang the							_
KEY								
r 🖗	V		4		0	1	*	
Form set Folder	Repeatable Folder	Form A	Add Section	1	Validated	In Draft	No Data - Mandat	огу
Sample Manual Entry								
🧊 🥑 US FATCA	Manual Entry Filing						C	lear
📄 🥥 Info	General I	nformation					Clear Edit	View
	US FATO	A Filing				[🔒 Delete All Cle	ar All
🗉 🃢 🛛 FF							Clear D	elete
	US FATCA Filing							
	US FATCA Filing	Reporting FI	Information	ı			Clear Edit	View
	-	Reporting FI Account Info		ı			Clear Edit	View

1. To submit a Manual Entry filing, navigate to Submission > Validate and Submit Filing using the menus at the top of the screen.

	BVI Fi	nancial Acc	ount R	eporti	ng Syster	n		
Home Draft Fil	ings Submis	ssion Manage Filings	Documents	FI Profile	Manage Users	My Details		Help Log
ohn Doe, Sam	ple = Validat	e and Submit Filing						
Draft Filing	Submis	ssion History						
Once your filin Validate and S	g has been ubmit Filing	below by selecting a completed, it can be from the Submissior ing by selecting Viev	validated ar	nd submittee ve.	d to the B∨I Inte	-		
KEY								
5	1	1		a		0	1	*
Form set	Folder I	Repeatable Folder	Form	Add Section	n	Validated	In Draft	No Data - Mandatory
Sample Manu	ial Entry Fili							
	FATCAMA	nual Entry Filing						Clear
		nual Entry Filing General In	formation					Clear Clear Edit View
🤞 o us	Info						[
🥲 💿 US	FF	General In					[Clear Edit View
♥ ● US ■ ● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ●	FF S US F	General In US FATC/ FATCA Filing		I Informatio	n		[Clear Edit View
♥ ● US ■ ● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ●	FF S US F	General In US FATC/ FATCA Filing FI	Filing		n		[Clear Edit View

- 2. You will be presented with the **Validate & Submit Filing** page. Select the **Validate** link in the Action column for the filing you would like to submit.
 - Important note: Only filings in Ready to Submit status (all forms are validated) will appear on this page.

Ç	В	∕I Finar	ncial Acc	ount R	eporti	ng Syste	em			
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage User	s My Details	5		Help Logout
	-		al validation and licking the 'valid				g name.			
							Categories		Due date	Validate
Samp	ole Manual Er	ntry Filing		F	F04504	<u>0.1</u>	Waiting	31/12/2014	31/05/2015	Validate

3. If there are validation issues with your filing, you will be notified on the page. A sample validation error for the GIIN format is shown below.

-	-					·					
Home	Draf	t Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details		He	elp Logo
V-11-1											
Errors	occu	Irred wh	omit Filing nile validating ng again.	the filing inform	ation. See b	elow for de	etails. Please co	prrect these	errors before a	ttempting to va	alidate
Errors	occu ubmit	Irred wh	nile validating		ation. See b	elow for de Problem		prrect these	errors before a	ttempting to va Additio informa	nal

4. If there are no validation issues with your filing, you will be presented with the **Submit Filing** page. Select **Submit** to confirm submission.

Ç	В	/I Finar	ncial Acco	ount Re	eporti	ng Syster	m		
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details	Help	Logout
Your fi Once i submit	t is submitted	, you cannot	nd can now be s add or delete d ata, you must su	lata from you				r submission history. If you need to	0

5. Once your filing is successfully submitted with no errors, you will receive a system-generated email notifying you of the successful submission.

2.1.5 Reviewing and correcting US FATCA validation issues

If there are validation issues with your filing, you can view the details in order to determine any corrections that need to be made.

1. Navigate to the **Draft Filings** page using the menu at the top of the screen. If there are errors on a filing that you have attempted to submit, the **error icon** (red exclamation point) will be displayed beside the filing's status, as shown in the image below.

Ś	Ы Вл	VI Finar	ncial Acc	ount Re	eporti	ng Systei	m		
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details		Help Logo
ohn D	oe, Sample F	I (<u>Change</u>)							
Draft	t Filings								
Please	e select the n	ame of the fi	ling you wish to	complete.					
	Fil	ling name		Reference	Revision	Categories	Status	Period end date	Due date
				FF04504	0.1	Waiting	Ready to Submit 👔	31/12/2014	31/05/2015

2. Click on the error icon to display the validation errors. A sample is shown in the image below.

BVI Financial Account Reporting System											
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details		Help	Logou	
	ation issue		rrors and/or warr	nings which a	are display	red below.					
F	Rule name	Туре				Problem			Addition informati		
VAL-3	3400	Error	1. Invalid reportir < <fatca_oeci and in 31st Dece</fatca_oeci)/MessageS			Reporting pe	eriod should always			
VAL-8	500		2. Message with GIIN:H9I5QR.00					26 and			

- 3. To correct errors and resubmit your filing, select the **Back** link at the bottom of the page to return to the **Draft Filings** page and then select the filing in question from the **Filing name** column of the table.
 - a. For the **Manual Entry Filing**: Select the **Edit** link next to the form(s) that you need to correct, update the data, and select **Validate & Save**. Then follow the steps to submit the filing, as per section *2.1.4 Submitting a Manual Entry filing*.
 - b. For the **XML Upload Filing**: Select the **Upload data** link and select a new XML file to upload. The system will begin validation of your new file immediately. Note: if data has already been populated into the form, you will be presented with a pop-up message that says "Do you want to delete all existing data before uploading a new file? ", and should select "Yes" to avoid further data validation issues.

2.2 IRS notifications

After the ITA transmits filings submitted via BVIFARS to the IRS, the IRS will issue <u>notifications</u> that will be visible through the system. The system in turn will notify BVIFIs of any notifications via their email addresses and BVIFIs would be required to access the system to correct their filings.

Important note: The British Virgin Islands is a Model 1 jurisdiction, and as such all filings must be completed and submitted via the BVI Financial Accounts Reporting System (BVIFARS). IRS notifications and the IRS ICMM User Guide make reference to submitting corrections via IDES or by filing a paper submission Form 8966. Please note that these references are specific to FIs that report directly to the IRS. BVI Reporting Financial Institutions will receive notifications via BVIFARS and also submit corrections via BVIFARS. Failure to correct administrative or other minor errors within 120 days after the notice is issued by the IRS can lead to a determination of significant non-compliance and non-compliance will be dealt with in accordance with Article 5 of the Inter-governmental Agreement between the BVI and US.

This section of the BVIFARS User Guide must be read and understood in conjunction with the IRS produced instructions:

IRS ICMM User Guide: <u>https://www.irs.gov/pub/fatca/fatcareportsicmmnotificationsuserguide.pdf</u> IRS Notifications FAQs: <u>https://www.irs.gov/Businesses/Corporations/IRS-FATCA-Report-</u>Notifications-Frequently-Asked-Questions

2.2.1 Viewing transmission progress & IRS notifications

When the IRS notification requires action from the Financial Institution the users for the Financial Institution will receive an email from BVIFARS titled "Action Required for {FILING_NAME}". The email will not provide details of the notification, but will inform the Financial Institution that a notification has been received from the IRS indicating that the filing contains one or more errors that must be addressed.

To view the transmission progress and notification(s) (where applicable) for any submitted filings, follow the steps below:

- 1. Log in to BVI Financial Accounts Reporting System, and select the appropriate institution if you have permissions for more than one institution.
- 2. Navigate to **Submission > Submission History** using the menus at the top of the screen.

No.	and a second				-	ng Syster		ude	1
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details	нар	Logout
John D	oe, Sample F	Validate and	Submit Filing						
Weld	come to the	Submission H	History pu	unt Report	ing Syst	tem			
AAGIC									

3. You will be presented with the **Submission History** page, which presents the filings that have been submitted for your financial institution.

Home	Draft Filings	Submission	Mana	age Filings	D	ocuments	s F	FI Profile Mar	age Users	My Detail	s			Hel	p I	Logou
John Do	oe, Sample Fi	inancial Insti	tution													
Subn	nission Hi	story														
Please	e select a filin	g to view														
-																
Drag	a column head	er here to gro	up by t	that colum	In.											
Filing	g name			Referenc	e	Revisio	n	Transmissio progress	n ș	Status		Period end	date	Submitted	dat	е
			9		۴		Ŷ				Ŷ		τ Ŷ		•	۴
Sam	ple FATCA Fi	iling 2		FF20000	0	1.0		Received	A	cepted		31/12/201	14	25/09/20)15	
Sam	ple FATCA Fi	iling 1		FF10000	0	1.0		Record/Fiel level errors	- A(cepted		31/12/201	14	31/07/20)15	

4. Review the Transmission Progress column to determine the status of your filing. When a filing is created and submitted to the BVI ITA, it will have a Transmission Progress of "Waiting" until a response is received from the IRS. Once a response is received, the Transmission Progress for the filing will be updated to one of the following statuses, depending on the notification sent from the IRS:

Transmission Progress	Description & Next Steps
Received	A notification has been received from the IRS, indicating that no errors have been found. No further action is required at this time.
Record level errors; or, Record/field level errors	A notification has been received by the IRS, indicating that one or more record or field level errors exist in the filing that require correction. The FI must create a "Corrected" filing that references the original filing to correct the errors indicated within the notification, and submit it to the Tax Authority via BVIFARS.
	A list of the record/field level errors can be viewed in the International Compliance Management Model (ICMM) Notifications User Guide.
Failed: Invalid Message Ref ID	A notification has been received from the IRS, indicating that an invalid MessageRefID was present. The FI must create a "New" filing with a valid MessageRefID and submit it to the Tax Authority via BVIFARS.
	The IRS guidelines for this field indicate that it should be a unique identifier for a report file and is required to be at least one, but not more than 200, alphanumeric characters and cannot be all blank characters. Note that for Manual Entry filings, this ID is autogenerated as a unique number that conforms to IRS format guidelines (i.e. is less than 200 characters)
Failed: Duplicate Message Ref ID	A notification has been received from the IRS, indicating that a duplicate MessageRefID was present. The FI must create a "New" filing with a unique MessageRefID and submit it to the Tax Authority via BVIFARS.
	Note that for Manual Entry filings, this ID is auto-generated as a unique number that conforms to IRS format guidelines (i.e. is less than 200 characters)
Failed: Invalid Doc Ref ID	A notification has been received from the IRS, indicating that an invalid DocRefID was present. The FI must create a "New" filing with valid DocRefIDs and submit it to the Tax Authority via BVIFARS.
	The IRS guidelines for tax year 2014 filings submitted prior to September 30 th , 2015 indicate that this field should be a unique identifier for a report file and is required to be at least one, but not more than 200, alphanumeric characters and cannot be all blank characters. As of January 1, 2016, they will issue Invalid Doc Ref ID notifications for any ID that does not meet the new format requirements of <reporting fi="" giin="">.<unique identifier=""></unique></reporting>

5. Select the name of the filing you wish to view from the **Filing name** column of the Submission History tab

Iome Draft Filings	Submission	Manage Filin	as Documents	FI Profile	Manage Users	My Details		Help L
lonic branchings	Sabringsion	r lanage r lini	35 Documents	TITIONIC	Thanage obero	Thy bottomb		nop c
hn Doe, Sample Fi	inancial Inst	itution						
Submission His	story							
Submission mi	story							
Name and a dealer of the filler.								
Please select a filing	g to view							
Please select a filing	g to view							
Please select a filing Drag a column head	-	up by that colu	mn.					
	-	up by that colu	mn.		incipa			
	-	oup by that colu Referen		n Transm		Status	Period end date	Submitted date
Drag a column head	-	Refere	nce Revisio	n progr				
Drag a column head	-		nce Revisio	n		Status T		
Drag a column head	ler here to gro	Refere	nce Revision	n progr	ress			
Drag a column head Filing name	ler here to gro	Referen	Revision	n progr 🕈	ived Ac	Ŷ	•	

6. You will be presented with the View Filing page for the selected filing.

View Filin	9						
Please selec	t a form to	view					
View upload	history §	J.					View Comments
KEY							
V b	1	Ta			0	1	*
Form set	Folder	Repeatable Folder	Form	Add Section	Validated	In Draft	No Data - Mandatory
Manual Enti							Status: Accepted
🎁 🛛 U	S FATCA	XML Upload Filing					
	🛛 Info	General In	formation	1			View
• 📢	🛛 FF	US FATCA	A Filing				

7. Select the **View Comments** icon and click the file attachment to download the IRS notification in XML format. We recommend opening the file with Internet Explorer for ease of viewing.



8. The image below shows how the IRS notification will look once opened. More detail on the structure and content of this file can be found in the International Compliance Management Model (ICMM) Notifications User Guide and FAQs.



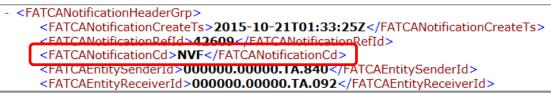
2.2.2 Understanding IRS notifications

Once the IRS notification is downloaded from BVIFARS, it must be examined to determine the errors that must be corrected. The critical sections of the notification file are highlighted below; however, the IRS ICMM User Guide and FAQs should be referenced during this process.

IRS ICMM User Guide: https://www.irs.gov/pub/fatca/fatcareportsicmmnotificationsuserguide.pdf

IRS Notifications FAQs: <u>https://www.irs.gov/Businesses/Corporations/IRS-FATCA-Report-Notifications-Frequently-Asked-Questions</u>

1. <FATCANotificationCd> - This element identifies the type of notification received. These codes are further explained in the ICMM User Guide



2. <NotificationContentTxt> - This element will explain, at a high level, the result of the IRS review of your submission

<NotificationContentTxt>The IRS has determined that the referenced file is in a valid format. Individual records submitted within the file have been processed and any errors detected during processing are provided in the Error Details included. For more information about record level errors, including their classification under an intergovernmental agreement (IGA), see: http://www.irs.gov/Businesses/Corporations/FATCA-Error-Notifications</NotificationContentTxt>

 <FATCARecordErrorGrp> - Within the FATCARecordErrorGrp, the notification will include a RecordLevelErrorCd for each applicable erroneous record in the submission. The ICMM User Guide describes the possible values for RecordLevelErrorCd.



4. <FieldErrorGrp> - For record-level error codes 8001 (Pooled Report Error) and 8007 (Account Report Error) the notifications will contain a "FieldErrorGrp" for each field-level error, with the XML path for the data element ("FieldNm") in error and description of the error ("FieldErrorTxt"). Field-level error types are provided alphabetically by description in Figure 4-2 of the ICMM User Guide. Each field-level error must be corrected in a Corrected submission through BVIFARS.



Important Note: all Record-Level Notifications generated for the 2014 reporting year only regarding the absence of an Account Holder TIN and/or date of birth may be ignored. Upon review of the notification file received from the IRS; if the only error described is the absence of an Account Holder TIN or date of birth, there is no requirement to submit a corrected filing. Note that for tax year 2015, either the Account Holder TIN or date of birth must be provided. For tax year 2016 and beyond, the Account Holder TIN field will be made mandatory.

2.2.3 Submitting Corrected Filings

If a correction is required, follow the same process outlined in *Section 2 - Submitting data in the BVI Financial Account Reporting System* to create and submit a "Corrected Data" filing, which includes the new or updated data requested in the IRS notification. Submitting a "Corrected Data" filing is different than submitting a "New Data" filing in the following ways:

- Document Type: select "FATCA2 Corrected Data"
- Corresponding Message Reference ID: enter the Message Reference from the original "New Data" filing
- Corresponding Document Reference IDs: enter the Document Reference IDs of the appropriate section(s) from the original New Data filing

Note that only the record(s) with the corrected data needs to be resubmitted via a "Corrected" filing. However, since the record must be transmitted in a valid FATCA file, the filing must have sufficient data from the original file to pass schema validation and other checks, including a complete **General** **Information form** and **Reporting FI Information** form (or MessageSpec and Reporting FI data elements for XML submissions).

Important note: The IRS has specified that for filings with Record/Field Level Errors, if the record has an error in the Reporting FI GIIN, the original record must be voided and a new record submitted to correct the GIIN. This means that the FI must first submit a Void Data filing (Document Type: "FATCA3 – Void Data), then submit a New Data filing (Document Type: "FATCA1 – New Data") with a correct Reporting FI GIIN. If applicable, this guidance can be found within the <ActionRequestedTxt> field in the IRS notification.

Important note: Filings with the below Transmission Progress categories must submit a **New Data filing** (**Document Type: "FATCA1 – New Data"**), as opposed to a Corrected filing, as the issue relates to the core references used to identify the file:

- Failed: Invalid Message Ref ID (<FATCANotificationCd> = NMR)
- Failed: Duplicate Message Ref ID (<FATCANotificationCd> = NDM)
- Failed: Invalid Doc Ref ID (<FATCANotificationCd> = NDR)

Please see <u>Section 5.1 - Viewing transmission progress & IRS notifications</u> for more information on each Transmission Progress category.

2.3 Additional US FATCA Guidance

This section includes general information you should reference throughout the US FATCA reporting process. For additional detail on these topics, please see the IRS FATCA XML User Guide or FAQs.

Document Reference IDs:

- The IRS has introduced new format requirements for Document Reference IDs that came into
 effect in January 2016. New validation has been added to the BVIFARS system to check that all
 Document Reference IDs submitted within US FATCA filings conform to the new requirements.
 The IRS required format is <ReportingFIGIIN>.<UniqueValue>. More information can be found
 here: http://www.irs.gov/Businesses/Corporations/FATCA-XML-Schemas-Best-Practices-forForm-8966-DocRefID
- The ReportingFIGIIN within the Document Reference IDs must match the GIIN entered in the Reporting FI TIN field on the Reporting FI Information form (for manual entry filings), or the TIN item within the Reporting FI group (for XML filings) in order to be accepted into the BVIFARS system.

Account Holder Type:

- When submitting an account report, if the reported financial account is held by an **individual**, the filer must not make a selection for Account Holder Type within the Account Report form (it should be left blank). The individual's First Name and Last Name must be completed when the account holder is an individual.
- If the reported financial account is held by an **entity**, selection of one Account Holder Type is required. Entity Name must be completed when the account holder is an entity.

Account Payments:

- The bottom of the Account Information form shows a repeatable section to record one or more payments on the reported account. The three fields within this section are mandatory but the section itself is optional.
- If the financial institution has any payments to report on the account, they must complete all three fields. If they do NOT have any payments to report on the account, they must delete the payment record using the 'delete' button to the right of the record and then select Validate & Save. Failure to delete the empty record will result in an error message when attempting to press Validate & Save

Prohibited Characters:

- The following IRS prohibited characters must not be included in any filings as this will prevent successful submission in BVIFARS:
 - Double Dash (--)
 - Slash Asterisk (/*)
 - Ampersand Hash (&#)
- The following IRS prohibited characters must not be included in any XML Upload filings as this
 will prevent successful submission in BVIFARS. These characters are allowed in the Manual
 Entry filing, as they will be transformed to their escaped formats upon export:
 - Ampersand (&)
 - Less than (<)
 - Greater than (>)
 - Apostrophe (')
 - Quotation Mark (")
- More information can be found at <u>https://www.irs.gov/Businesses/Corporations/FATCA-XML-Schema-Best-Practices-for-Form-8966</u>

Pool Reports:

The IRS has indicated that the Pooled Reporting Type form is not intended to be used in Model I jurisdictions.

Account Number

• If you do not have an account number for one or more reported accounts, note that the IRS guidance is to "provide the unique identifier used by the financial institution to identify the account holder or payee. If no account numbering system, then state "NANUM" for no account number".

3 UK CDOT Filing

3.1 Submitting UK CDOT data in the BVI Financial Account Reporting System

3.1.1 Creating a UK CDOT filing to complete

In order to submit data to the BVI International Tax Authority to meet your US FATCA reporting obligations, you must first create a filing.

13. Navigate to the **Create Filing** screen using the menus at the top of the screen. Select **Manage Filings** > **Create Filings**, as shown in the image below.

U	3VI Fina	ncial Acco	ount Re	eporti	ng Syster	n		
Home Draft Filing	s Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details	Help	Logout
lohn Doe, Sample	FI	Create Filing						
To submit a filing	, follow the ste e Filing" menu Filings" menu	eps below: u to generate a ne i to enter or uploa	ew filing d data		unt Reporting \$	System to su	ubmit all required filings online.	
With the BVI Fina - Review your pa - View key inform - View and down	st submission: ation regardin	ng your financial i	previously up	bloaded fili	ngs using the " Profile" menu	Submission	History" menu	

14. You will be presented with the Create Filing page, as shown in the image below.

Home Draft Filings Submission	Manage Filings Documer	nts FI Profile Ma	nage Users	My Details	Help Logo
lohn Doe, Sample FI (<u>Change</u>)					
Create Filing					
We need details about your fili	na so vou will be able to id	entify it in the fut	ire Please	enter the details reque	ested below
The period end date identifies		-			
The period end date identifies	the reporting period for the	ming. This should	u aiwayo be	December 313L	
Filing name:			*		
	Annual Su	omission Fee	*		
Filing type:	O Annual Ou				
Filing type:	Change of	Reporting Obliga			
Filing type:	Change of UK CDOT	Reporting Obliga Manual Entry Filir	ng		
Filing type:	Change of UK CDOT	Reporting Obliga Manual Entry Filir XML Upload Filin	ng g		
Filing type:	C Change of UK CDOT UK CDOT US FATCA	Reporting Obliga Manual Entry Filir	ng g ing		
Filing type: Period end date:	C Change of UK CDOT UK CDOT US FATCA	Reporting Obliga Manual Entry Filir XML Upload Filin Manual Entry Fil	ng g ing		

- 15. Enter a **Filing name** that is meaningful to you. It is best practice to include the jurisdiction, type of document, and the year (e.g. UK New Data 2014, UK Amended Data 2014, etc.) so that filings can be easily differentiated over time.
- 16. Select the Filing type that you want to complete.
 - Important note: If you will be providing data in an XML file, you must choose the UK CDOT XML Upload filing type. If you will be <u>entering data manually in a web form</u>, you must choose the UK CDOT Manual Entry filing type.
 - **Important note:** You will now see the Annual Submission Fee filing present on the Create Filing page. Please ignore this filing at this time and we shall advise you when this filing will become applicable.
- 17. Enter the **Period end date** for the filing.
 - Important note: The period end date is the last day of the reporting period (the calendar year). This date must <u>always</u> be December 31st. Failure to select December 31st will result in an error being displayed on screen.
- 18. Select the **Create** button to complete the creation of your filing and make it available to enter or upload data.

3.1.2 Uploading and submitting a UK CDOT XML file

If you have chosen the UK CDOT XML Upload filing (see section *3.1 Creating a filing to complete*), you will submit your CDOT data by uploading an XML file into the filing.

Important Note: the UK CDOT submissions will be validated against the US FATCA schema as published by the IRS. Please review the IRS XML Schema User Guide and .xsd to determine the data structure requirements.

5. Navigate to the **Draft Filings** screen using the menu at the top of the screen to view filings that you have created but not yet submitted.

BVI Financial Account Reporting System											
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details		Help Logo		
	: Filings	ame of the fi	ling you wish to	complete.		_					
		g name						Period end date	Due date		
Samp	ble UK CDOT	XML Filing	CDC	T04547	<u>0.1</u>	Waiting	No Dat	a 31/12/2015	30/05/2016		

6. Select the name of the filing you created from the **Filing name** column of the Draft Filings table to open that filing. You will be presented with the **Draft Filing** screen for that filing.

Ç	р в	VI Finar	ncial Acc	ount Re	eporti	ng Syster	n		
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details		Help Logou
lohn Do	oe, Sample F	I (<u>Change</u>)							
Draft	t Filing								
		2	the Submission y selecting View			below.			View Comments
KEY									
V	j 🗸	3	1				٢	1	*
Form	m set Fold	ler Repe	atable Folder	Form A	Add Section	n	Validated	In Draft	No Data - Mandatory
Samp	ple UK CDOT	XML Filing							Status: No Data
			and Cilina						Upload data
1	🔶 UK CDO	OT XML Uplo	bad Filing						Opioad data
1	🖌 UK CDC		General Inf	formation					View

7. Select the **Upload data** link within the filing table. You will be presented with the **Upload XML** page.

Ç	В	VI Finar	ncial Acco	ount Re	eporti	ng Syster	n		
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details	Help	Logout
Uplo	oe, Sample F ad XML e upload your		clicking Browse	below and s	electing th	e appropriate f	ile.		
Select	file to upload	i:	Bro	owse					

- 8. Select the **Browse** button and choose the file you want to upload. Only files in XML format will be accepted.
 - Important note: The system will begin validation of your file immediately
 - i. If you have uploaded a file that is not an XML file, you will see an error message on the Upload XML page informing you of that error.
 - ii. Otherwise, your file will be accepted for processing (see the image below). You will receive a system-generated email when the processing is complete, indicating either that your submission was successful, or that the submission was unsuccessful and that the file must be updated and resubmitted.

Q	В	/I Finar	ncial Acco	ount Re	eporti	ng Syster	m		
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details	Help	Logout
Uplo	oe, Sample Fl ad XML e upload your		clicking Browse	below and s	electing th	e appropriate f	ile.		
Select	file to upload	:		tion issues.		for processing. al.xml (125.7K		informed via email about any	

3.1.3 Completing a Manual Entry filing

•

If you have chosen the UK CDOT Manual Entry filing (see section 3.1 Creating a filing to complete), you will submit your CDOT data by typing data into a web form.

5. Navigate to the **Draft Filings** screen using the menu at the top of the screen to view filings that you have created but not yet submitted.

BVI Financial Account Reporting System									
Home Draft F	lings Submission	Manage Filings	Documen	ts FI Profile	Manage Users	My Details		Help Logout	
Draft Filing	John Doe, Sample FI (<u>Change</u>) Draft Filings Please select the name of the filing you wish to complete.								
	Filing name						end date	Due date	
Sample UK (DOT Manual Ent	ry Filing CDC	DT04548	<u>0.1</u>	Waiting	No Da	ata 31/12/2015	30/05/2016	

6. Select the name of the filing you created from the **Filing name** column of the Draft Filings table to open that filing. You will be presented with the **Draft Filing** screen for that filing.

Draft Filing	3							
Please compl	ete the filin	ng below by selecting a	section o	r uploading a file usi	ng the Upload XML b	utton, as ap	propriate.	
Once your filing has been completed, it can be validated and submitted to the BVI International Tax Authority (ITA) by selecting Validate and Submit Filing from the Submission menu above.								
You may view	You may view your draft filing by selecting View for one of the sections below.							
							View Comments	
KEY								
1		12		-	ø	1	*	
Form set	Folder	Repeatable Folder	Form	Add Section	Validated	In Draft	No Data - Mandatory	
Sample UK (CDOT Man	ual Entry Filing					Status: No Data	
🎼 🖌 UI	СООТ М	anual Entry Filing						
	🖌 Info	General In	formation				Edit View	
1.	срот	UK CDOT	Filing					

20. Select the **Edit** link beside the General Information form to enter data related to the sender and document being submitted. You will be presented with the editable form for data entry. The image below is a sample General Information form.

ome Draft Filings Submission	Manage Filings Document	s FI Profile	Manage Users	My Details		H	elp Lo
nn Doe, Sample FI (<u>Change</u>)							
UK CDOT Filing							
Financial Institution:	Sample FI						
Period end date:	31/12/2015						
General Information							
Document Type:	New Data 💙 *		GIIN or	BVI Financial Institution Reference		*	?
Message Reference:		*	submitt	eport represents a change to a previously ed report, please enter the corresponding ge Reference here:			?
					Save As Draft	Validate & Sa	

- 21. Enter your data in the fields presented and select **Save as Draft** to continue entering data later or **Validate & Save** to mark the form ready for submission.
 - Important notes:
 - i. For the GIIN or BVI Financial Institution Reference field, in the circumstances where the sender does not have a GIIN, you are instructed to provide the unique Financial Institution Reference that has been assigned to you in BVIFARS (format: FI#######).
 - ii. Where the sender does have a GIIN issued by the IRS, the Global Intermediary Identification Number (GIIN) included on this form should be that of the *sender*. For example, in the case of Sponsoring Entities, this should be the Sponsoring Entity GIIN.
 - iii. The Message Reference field must be a unique reference. We recommend using your GIIN or BVI FI Reference Number in combination with a GUID to ensure uniqueness. You should take note of this reference as you will need to enter this message reference if you have to correct, amend or void a filing.
 - iv. All mandatory fields (marked with a red asterisk) must be completed for the form to successfully Validate & Save. Otherwise, errors will be presented on-screen.
- 22. To complete the remainder of the filing, select the **Add Section** icon next to the UK CDOT Filing repeatable folder to generate a UK CDOT Filing folder.
 - Important note: Sponsoring Entities will need to add a UK CDOT Filing folder for each sponsored entity they are reporting for.

Home	Draft Fi	ilings Su	Ibmission	Manage Filings	Documents	FI Profile	Manage Users	My Details		Hel	p Logo
ohn Do	hn Doe, Sample FI (<u>Change</u>)										
Draft	Filing	J									
Please	e comple	ete the fil	ing below	v by selecting a	section or u	ploading a	file using the U	pload XML b	outton, as ap	propriate.	
	vour filin	ng has be	en comp	leted it can be	validated ar	nd submitte	to the BVI Inte	ernational Ta	x Authority	(ITA) by selecting	
Once your filing has been completed, it can be validated and submitted to the BVI International Tax Authority (ITA) by selecting Validate and Submit Filing from the Submission menu above.											
		Submit Fi	ling from	the Submissio	n menu abo	ve.					
√alida	te and S		-	v selecting Vie			below.				
√alida	te and S		-				below.				
√alida	te and S		-				below.			View Commer	nts 📄
√alida	te and S		-				below.			View Commer	nts 📄
√alida You m	te and S		-	y selecting Vie		the sections	below.	0	,	View Commer	nts 📄
Valida You m KEY	te and S		ft filing by		w for one of			♥ Validated	/ In Draft	View Commer	
/alida /ou m KEY	te and S hay view naset	your dra	ft filing by Repea	y selecting View v sele	w for one of	the sections				😭 No Data - Mand	latory
/alida /ou m KEY	te and S hay view naset	your dra	ft filing by	y selecting View v sele	w for one of	the sections				*	latory
Valida You m KEY	ite and S hay view n set ble UK C	your dra Folder	rft filing by Repea	y selecting View v sele	w for one of	the sections				😭 No Data - Mand	latory

23. Expand the US FATCA Folder and select the **Edit** link beside the Reporting FI Information form to enter data.

👘 🥕 UK CDOT Manual Entry	Filing	Clear
📄 🥝 Info	General Information	Clear Edit View
📢 \star СДОТ	UK CDOT Filing	📑 Delete All
🗉 🃁 🖌 UK CDOT Filir	Ig	Delete
📄 🚖 Fil	Reporting FI Information	Edit View 🛃 😹
ACT	Account Information	
PR 🕞	Pooled Reporting Type	

24. You will be presented with the editable form for data entry. The two images below show a sample Reporting FI Information form.

UK CDOT Filing				
Financial Institution:		Sample FI		
Period end date:		31/12/2015		
Document Type: Document Reference ID:	New Data 💙 *	* 🕐	If this data represents a change to previously submitted data, please enter the corresponding Document Reference ID here:	
Part I: Identification of Filer				
Part I: Identification of Filer Reporting FI Name			*	
GIIN or BVI Financial Institution	D -f		•	
Glin or BVI Financial Institution	Reference			
Address				
Number, Street, and Room/S	uite no]
City or Town				*
State/Province/Region]
Post Code				
Country		VIF	RGIN ISLANDS, BRITISH	*
Is a Sponsoring Entity app	licable?	No		
If 'yes', please provide the follow	ving information:			
Document Type	New Data 🗸		If this data represents a change to previously submitted	
Document Reference ID		•	data, please enter the corresponding Document Reference ID here	
Name				
GIIN or BVI Financial Institution	Reference		•	
Address				
Number, Street, and Room of	r Suite no			
City or Town]
State/Province/Region]
Post Code				
Country		AF	GHANISTAN	
Is an Intermediary applica		No	× *	
If 'yes', please provide the follo	wing information:			
Document Type	New Data 🗸		If this data represents a change to previously submitted	
Document Reference ID		•	data, please enter the corresponding Document Reference ID here	
Name				
GIIN or BVI Financial Institution	Reference		0	
Address				
Number, Street, and Room o	r Suite no			
City or Town				
State/Province/Region				
Post Code				
Country		AFGH	ANISTAN 🗸	

Save As Draft

Validate & Save

- 25. Complete all required information on the form and select "Validate & Save"
 - Important note:
 - i. The Document Type is a field that is included in several sections of the filing (Reporting FI, Sponsoring Entity, Intermediary, Account Information, and Pooled Reporting Type). Allowable entries are FATCA1 = New Data, FATCA2 = Corrected Data, FATCA3 = Void data, and FATCA 4 = Amended Data. When submitting data for the first time for onward transmission to the HMRC, you must keep this field as the default "New Data".
 - ii. The Document Reference ID is a field that is included in several sections of the filing (Reporting FI, Sponsoring Entity, Intermediary, Account Information, and Pooled Reporting Type). This reference must be unique, so it is recommended to use your GIIN or BVI FI Reference in combination with a Globally Unique Identifier (GUID). It is also important to note that the DocRefID must be completed for each applicable section in this form and that the DocRefID must be different in each section, to avoid any DocRefID validation errors. You should keep a record of these IDs as you will need to reference the appropriate one if you have to correct, amend or void a section of your filing.
 - iii. Three "GIIN or BVI Financial Institution Reference" fields exist on this form. The first one (under the "Reporting FI Information" field) should be populated with the GIIN of the Reporting FI, should they have one. In the circumstances where the BVI FI does not have a GIIN, you are instructed to provide the unique Financial Institution Reference that has been assigned to you in BVIFARS (format: FI#######)." The second and third "GIIN or BVI Financial Institution Reference" fields under the Sponsoring Entity and Intermediary sections should be populated with the GIIN or BVI FI Reference of the Sponsoring Entity or Intermediary Entity respectively, as applicable.
- 26. Select the **Add Section** icon next to the Account Information and Pooled Reporting Type section to add an account or pooled report.

ø	0	UK	CDOT Ma	nual Entry	/ Filing	Clear
		0	Info		General Information	Clear Edit View
8	12	0	CDOT		UK CDOT Filing	📄 Delete All Clear All
		V,	🖉 UK	CDOT Fi	ing	Clear Delete
)	FII	Reporting FI Information	Clear Edit View
		ſ	12	ACT	Account Information	
		l	12	PR	Pooled Reporting Type	

- 27. You will be presented with the editable form for data entry. The two images below show a sample Account Information form.
 - Important note: A nil report is a filing that is submitted after completing only the General Information and Reporting FI Information forms (i.e. with no Account Information or Pooled Reporting Type sections added). These will be accepted in the system.

nancial Institution:	Sample FI	
eriod end date:	31/12/2015	
art II: Account Holder or Payee Information		
Document Type: New Data Document Reference ID:	*	If this data represents a change to previously submitted data, please enter the corresponding Document Reference ID here:
o not make a selection for Account Holder Typ held by an entity or the reported payment is n	e if the Account Holder nade to an entity.	or Payee is an individual. Selection of one type is mandatory if the reported financial account
ccount Holder Type		\checkmark
ational Insurance Number		
ntity name		
For individuals, please provide the following: Title First Name Date of Birth		* Middle Name Last Name *
Address		
Number, Street, and Room or Suite no		
City or Town		*
State/Province/Region		
Post Code		

art III: Identifying Information of UK Owners				
Title First Name	Middle Name		Last Name	Delete
National Insurance Number of Owner				
Address				
Number, Street, and Room or Suite no				
City or Town				
State/Province/Region				
Post Code				
Country	AFGHANISTAN		\checkmark	
art IV: Financial Information count Number	* * Currency			*
Payment Type	*			Delete
Currency	*	Amount	*	
Add				
			Save As Draft	Validate & Save

- 28. Complete the mandatory information for the account and select "Validate & Save".
 - Important notes:
 - i. The Document Type is a field that is included in several sections of the filing (Reporting FI, Sponsoring Entity, Intermediary, Account Information, and Pooled Reporting Type). Allowable entries are FATCA1 = New Data, FATCA2 = Corrected Data, FATCA3 = Void data, and FATCA 4 = Amended Data. When submitting data for the first time for onward transmission to the HMRC, you must keep this field as the default "New Data".
 - ii. The Document Reference ID is a field that is included in several sections of the filing (Reporting FI, Sponsoring Entity, Intermediary, Account Information, and Pooled Reporting Type). This reference must be unique, so it is recommended to use your GIIN or BVI FI Reference in combination with a GUID. It is also important to note that the DocRefID must be completed for each applicable section in this form and that the DocRefID must be different in each section, to avoid any DocRefID validation errors. You should keep a record of these IDs as you will need to reference the appropriate one if you have to correct, amend or void a section of your filing.
 - iii. The Account Holder Type field includes three options that contain reference to US persons or US owners. For the purposes of reporting for UK CDOT, these options should be interpreted as UK persons and UK owners.
 - iv. The bottom of the Account Information form shows a repeatable section to record one or more payments on the reported account. If the financial institution has any payments to report on the account, they must complete all three fields. If they do NOT have any payments to report on the account, they must delete the payment record using the 'delete' button to the right of the record before selecting Validate & Save.
- 29. Repeat Step 9 for each account and/or pooled report you are reporting.

3.1.4 Submitting a UK CDOT Manual Entry filing

In order to submit your Manual Entry filing, all mandatory forms within the filing must be in **Validated** status, indicated by a green check mark icon (see the **KEY** on the **Draft Filing** page for an explanation of icons). The image below shows a sample nil filing (no Account Information or Pooled Reporting Type forms to submit) which has all mandatory forms Validated and a filing status of "Ready to Submit".

		Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details		Help Logo
ohn D	oe, Sample Fl	(Change)							
Draf	t Filing								
Pleas	e complete the	filing below	by selecting a	section or up	ploading a	file using the U	pload XML b	outton, as ap	propriate.
			leted, it can be the Submission			i to the B∨l Inte	ernational Ta	ax Authority	(ITA) by selecting
		-	v selecting View			below			
Tourn	nay view your c	rait lilling by	selecting view		ne sections	Delow.			
									View Comments
KEY									
1	j 🌾		12				٢	1	*
For	m set Folde	r Repea	atable Folder	Form A	Add Sectior	ı	Validated	In Draft	No Data - Mandatory
	ple UK CDOT I	Manual Entr	y Filing						Status: Ready to Submit
			ntry Filing						Clear
Sam		Manual E	ing i mig						
Sam	 UK CDO Info 		General In	formation					Clear Edit View
Sam									Clear Edit View
¢	📄 🥝 Info		General In						

6. To submit a Manual Entry filing, navigate to Submission > Validate and Submit Filing using the menus at the top of the screen.

Home Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details		Help Log
ohn Doe, Sample	· Validate and	Submit Filing						
Draft Filing	Submission H	History)					
Please complete th	ne filing below	v by selecting a	section or up	ploading a	file using the U	pload XML b	utton, as a	ppropriate.
Once your filing ha					d to the B∨l Inte	ernational Ta	x Authority	(ITA) by selecting
Validate and Subm	-							
You may view you	r draft filing by	y selecting View	v for one of th	he sections	below.			
								View Comments
KEY								
V 👘	1	1				٢	1	*
Form set Fol	der Repea	atable Folder	Form A	Add Section	n	Validated	In Draft	No Data - Mandatory
	r Manual Entr	ry Filing						Status: Ready to Submi
Sample UK CDO								
~	OT Manual E	ntry Filing						Clear
~		intry Filing General In	formation					Clear Clear Edit Viev
							[Clear Edit Viev
	fo	General In UK CDOT					[
	fo DOT	General In UK CDOT		Informatio	n			Clear Edit Viev
		General In UK CDOT	Filing		n		[Clear Edit Viev

- 7. You will be presented with the **Validate & Submit Filing** page. Select the **Validate** link in the Action column for the filing you would like to submit.
 - Important note: Only filings in Ready to Submit status (all forms are validated) will appear on this page.

-											
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage U	sers My Detai	s		Help I	Logoi
ohn D	be, Sample F	(Change)									
The fil	ings that are i	ready for fina	al validation and	submission	are listed	below.					
	-		al validation and licking the 'valid				ling name.				
	-		licking the 'valid	ate' link next	to the ap		ling name. Transmission progress	Period end date	Due date	Validat	te

8. If there are validation issues with your filing, you will be notified on the page. A sample validation error for duplicate Document Reference ID is shown below.

Ç	В	/I Finar	ncial A	.cco	unt Re	eporti	ng Syster	m			
Home	Draft Filings	Submission	Manage Fil	ings [Documents	FI Profile	Manage Users	My Details		He	p Logout
Errors	occurred whi	ile validating		ıformat	tion. See b	elow for de	stails. Please co	orrect these	errors before	attempting to va	idate
				Туре						Addition information	
Uniqu Fl	ue Doc Refere	ence ID for F	Reporting		Your Doc system.	Reference	ID DocRef000	4already ex	ists in the		
Printer	r Friendly For	mat I Show e	arrore in na	wwind	low						

9. If there are no validation issues with your filing, you will be presented with the **Submit Filing** page. Select **Submit** to confirm submission.

Ç	В	/I Finar	ncial Acco	ount Re	eporti	ng Systei	m		
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details	Help L	.ogout
John D	oe, Sample F	1							
Subr	nit Filing								
Your f	iling has beer	n validated a	nd can now be s	submitted.					
			t add or delete d ata, you must su					r submission history. If you need to	>
SI	ubmit	Cancel							

10. Once your filing is successfully submitted with no errors, you will receive a system-generated email notifying you of the successful submission.

3.1.5 Reviewing and correcting validation issues

If there are validation issues with your filing, you can view the details in order to determine any corrections that need to be made.

4. Navigate to the **Draft Filings** page using the menu at the top of the screen. If there are errors on a filing that you have attempted to submit, the **error icon** (red exclamation point) will be displayed beside the filing's status, as shown in the image below.

() в	VI Finar	ncial Aco	ount l	Reporti	ng Systei	n			
Home	Draft Filings	Submission	Manage Filing	Documen	ts FI Profile	Manage Users	My Details		Help L	anout
TIOTTIC	brare mings	Submission	manage ming	bocumen	11 Prome	manage opera	iny becais		nep o	ogout
Please	e select the na	ame of the fi	ling you wish t	o complete						
	Filin	g name				Transmission progress		Period end date	Due dat	e

5. Click on the **error icon** to display the validation errors. A sample is shown in the image below.

Q	В	/I Finar	ncial Acco	ount Re	eporti	ng Syster	m			
Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details		Hel	p Logout
	ation issue		rors and/or war	nings which a	are display	ved below.				
			Туре			Problem			Additiona informatio	
	ie Doc Refere rting Fl	ence ID for	Error	1. Your Do system.	c Reference	e ID DocRef00	04already	exists in the		

- 6. To correct errors and resubmit your filing, select the **Back** link at the bottom of the page to return to the **Draft Filings** page and then select the filing in question from the **Filing name** column of the table.
 - a. For the **Manual Entry Filing**: Select the **Edit** link next to the form(s) that you need to correct, update the data, and select **Validate & Save**. Then follow the steps to submit the filing, as per section *3.1.4 Submitting a UK CDOT Manual Entry filing*.
 - b. For the **XML Upload Filing**: Select the **Upload data** link and select a new XML file to upload. The system will begin validation of your new file immediately. Note: if data has already been populated into the form, you will be presented with a pop-up message that says "Do you want to delete all existing data before uploading a new file? ", and should select "Yes" to avoid further data validation issues.

3.2 Additional UK CDOT Guidance

This section includes general information and guidance to be referenced throughout the UK CDOT reporting process.

Document Reference IDs:

Document Reference IDs must be unique within the system. To help ensure uniqueness, we
recommend using the following format: <GIIN or BVI FI Reference>.<UniqueValue> field on the
Reporting FI Information Form

Account Holder Type:

- When submitting an account report, if the reported financial account is held by an **individual**, the filer must not make a selection for Account Holder Type within the Account Report form (it should be left blank). The individual's First Name and Last Name must be completed when the account holder is an individual.
- If the reported financial account is held by an **entity**, selection of one Account Holder Type is required. Entity Name must be completed when the account holder is an entity.
- The Account Holder Type field includes three options that contain reference to US persons or US owners. For the purposes of reporting for UK CDOT, these options should be interpreted as UK persons and UK owners.

Account Payments:

- The bottom of the Account Information form shows a repeatable section to record one or more payments on the reported account. The three fields within this section are mandatory but the section itself is optional.
- If the financial institution has any payments to report on the account, they must complete all three fields. If they do NOT have any payments to report on the account, they must delete the payment record using the 'delete' button to the right of the record and then select Validate & Save. Failure to delete the empty record will result in an error message when attempting to Validate & Save

Prohibited Characters:

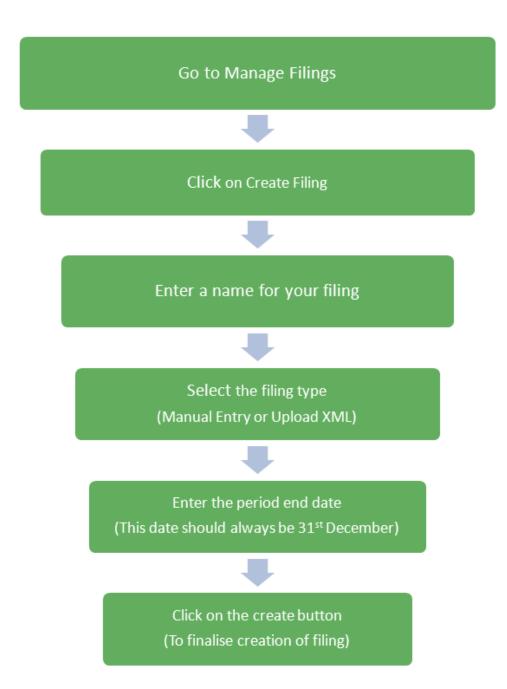
- The following prohibited characters must not be included in any filings as this will prevent successful submission in BVIFARS:
 - Double Dash (--)
 - Slash Asterisk (/*)
 - Ampersand Hash (&#)
- The following prohibited characters must not be included in any **XML Upload** filings as this will prevent successful submission in BVIFARS. These characters **are** allowed in the Manual Entry filing, as they will be transformed to their escaped formats upon export:
 - Ampersand (&)
 - Less than (<)
 - Greater than (>)
 - Apostrophe (')
 - Quotation Mark (")
- More information can be found at https://www.irs.gov/Businesses/Corporations/FATCA-XML-Schema-Best-Practices-for-Form-8966

Account Number

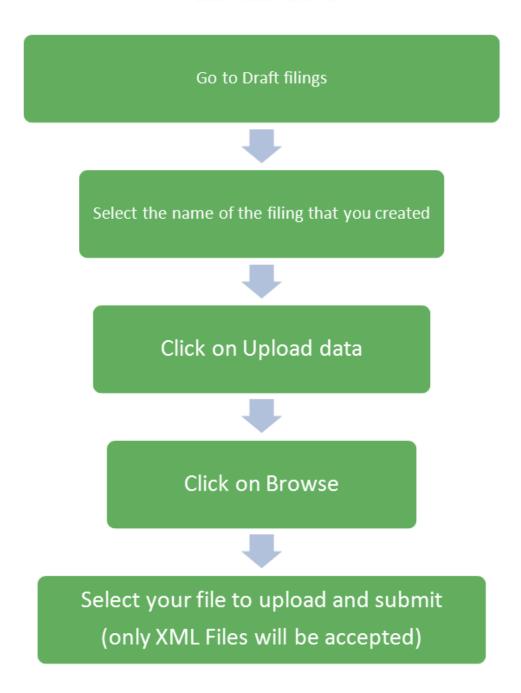
• If you do not have an account number for one or more reported accounts, note that the IRS guidance is to "provide the unique identifier used by the financial institution to identify the account holder or payee. If no account numbering system, then state "NANUM" for no account number".

Quick Reference Guides

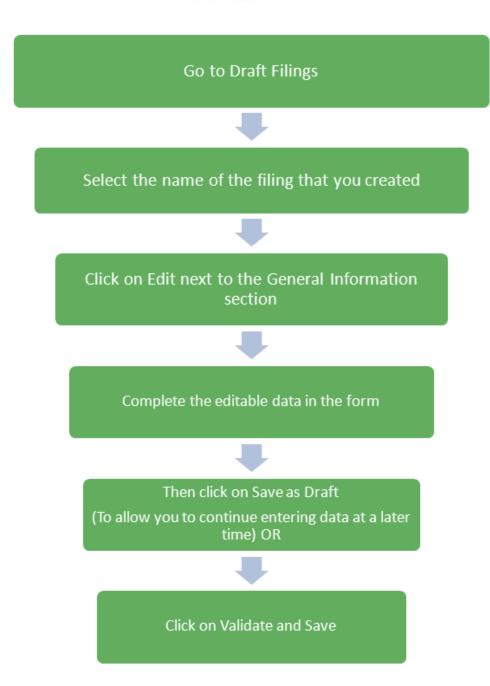
6.1 HOW TO CREATE A FILING



6.2 HOW TO UPLOAD AND SUBMIT AN XML FILE



6.3 HOW TO ENTER A MANUAL ENTRY FILING





Click on Save as Draft to save It to allow you to edit the information later) OR

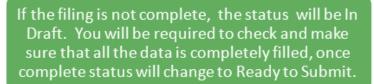


Click on Validate and Save to complete the transaction

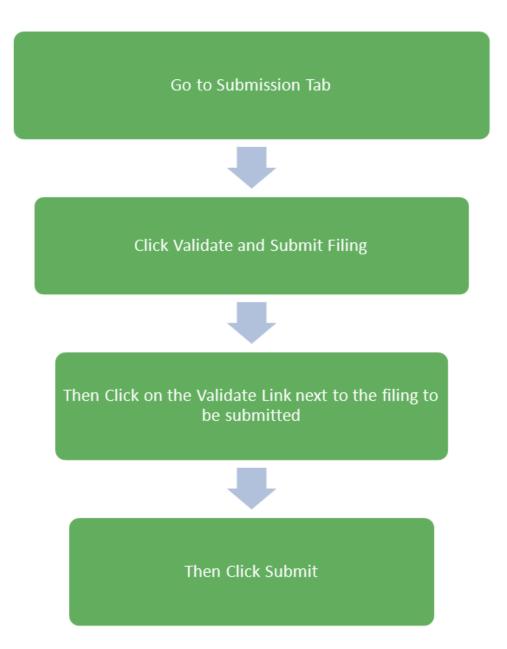


Then return to the Draft filings Tab to check the status of your filing.

If the filing is complete, the status will say Ready to Submit. At this stage you can submit your filing.



6.4 HOW TO SUBMIT A MANUAL ENTRY FILING



Frequently Asked Questions

1. When should Financial Institutions enrol with BVIFARS?

Financial Institutions can enrol with BVIFARS anytime, however the deadline to register with BVIFARS to submit information in 2015 was extended to 30th June, 2015. For subsequent years' submissions, the deadline is 1st April.

2. Do I have to enrol with BVIFARS every year?

No. A Financial Institution is only required to enrol with BVIFARS once and their account details will remain valid until revoked.

3. Are Financial Institutions required to enrol with BVIFARS if there is nothing to report?

No. There is no requirement for Financial Institutions to submit a Nil Report and as such, Financial Institutions are not required to enrol with BVIFARS if there is nothing to report, however, BVIFARS will accept a Nil Report, so a Financial Institutions wishing to submit a Nil Report will have to enrol to do so.

4. What is the submission deadline for submitting financial account information via BVIFARS?

For US FATCA for the year 2015, the submission deadline is 31st May. For UKCDOT for the year 2015, the submission deadline is 29th July. For subsequent years the submission deadline for both US FATCA and UK CDOT is 31st May.

5. How many Users can a Financial Institution have for BVIFARS?

Each Financial Institution can have up to four (4) users; a primary user and three (3) secondary users. The primary user will be responsible to create and manage the secondary users.

6. Are Financial Institutions required to obtain a Global Intermediary Identification Number (GIIN) before they can enrol with BVIFARS?

For US FATCA, the answer is yes. Financial Institutions must register with the US Internal Revenue Service (IRS) and obtain its GIIN before its enrolment is approved on BVIFARS, as the GIIN is a mandatory field on the Enrolment Form. For UK CDOT, a GIIN is not mandatory, however, if the GIIN is available a Financial Institution will be required to provide that GIIN.

7. Are Sponsoring Entities required to enrol with BVIFARS?

Yes. Sponsoring Entities are required to enrol with BVI FARS, in order to submit information to the BVI Government on behalf of their Sponsored Entities.

8. Does the Sponsoring Entity have to be located in BVI?

No. The sponsoring entity can be located within or outside of the BVI. In the circumstances where the sponsoring entity is located outside of the BVI, the sponsoring entity will be allowed to use a non-BVI address on the enrolment application.

9. Are Sponsoring Entities required to obtain a GIIN before they can enrol with BVIFARS?

For US FATCA purposes the answer is yes. Sponsoring Entities must register with the US IRS and obtain a GIIN before they enrol with BVIFARS.

10. Is a Sponsoring Entity required to enrol its Sponsored Entities with BVIFARS?

No. Sponsored Entities do not have to enrol with BVIFARS. However, Sponsoring Entities are to note that the enrolment application must be made in the name of the Sponsoring Entity and not in the name of the Sponsored Entity and the GIIN provided should be that of the Sponsoring Entity.

11. Can Financial Institutions submit multiple accounts in a single upload?

Yes. BVIFARS has the capability to accept multiple accounts in a single upload, whether directly from a Financial Institution or from Sponsoring entities.

12. Does a Trustee have to identify the names of the Trusts they are reporting on behalf of with BVIFARS?

No. As there is no requirement, at this time, to identify the Trusts, the Trustee can aggregate all its reportable accounts and submit same in a single filing.

13. Can a Financial Institution submit its reportable accounts to the BVI Government by any other means?

No. Financial Institutions will only be able to submit information electronically, via BVIFARS to satisfy their reporting obligations under the US FATCA Agreement and the UK CDOT Agreement, with one exception, that exception being the Alternative Reporting Regime (ARR) under the UK CDOT Agreement. Reporting under ARR shall be submitted to the International Tax Authority via encrypted email.

14. Can a Financial Institution submit its filings in another format, other than XML?

BVIFARS will only accept filings in an XML format, as this is the acceptable format stipulated by the US XML FATCA Schema, alternatively, Financial Institutions can use the manual entry form to enter their data into the system.

15. Are US Individuals required to submit information to the BVI Government via BVIFARS?

No. BVIFARS is for Financial Institutions only to submit their filings to the BVI Government. US Individuals are required to submit their information directly to the US IRS to file their taxes.