St. Kitts and Nevis
Foreign Account Tax Compliance Act (FATCA) Competent Authority

FATCA Portal Demonstration to Financial Institutions

ENROLMENT AND FILING

Enrolment and Filings

This presentation will provide an explanation of the process of enrolling in the St.Christopher (St.Kitts) and Nevis FATCA Portal along with completing a filing on behalf of Financial Institutions. By the end of this tutorial you will be able to:

- ❖ Complete an enrolment
- ❖ Log into the SKN FATCA Portal
- ❖ Create a filing
- ❖ Select a filing
- ❖ Complete a filing
- ❖ Submit a filing

Enrolment Form

- All Financial Institutions are required to complete an Enrolment form before accessing the system.
- This form is publicly accessible.
- The enrolment page will be accessible via the FATCA tab on the Inland Revenue Website at www.sknird.com.
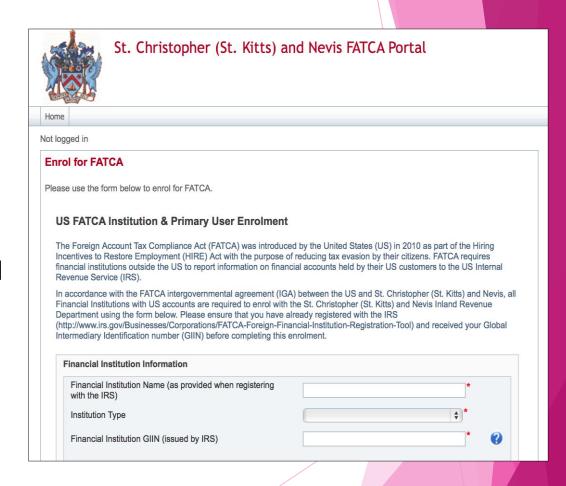
Enrolment Form Completion

- All Financial Institutions should have already registered with the IRS and obtained a <u>GIIN</u> (Global Intermediary Identification Number).

Enrolment and Filings

Enrolment Form Completion

Enrolment requirements include:

- Financial Institution Name
- Institution Type
- Financial Institution GIIN (issued by IRS)

St. Christopher (St. Kitts) and Nevis FATCA Portal

Home

Not logged in

Enrol for FATCA

Please use the form below to enrol for FATCA.

US FATCA Institution & Primary User Enrolment

The Foreign Account Tax Compliance Act (FATCA) was introduced by the United States (US) in 2010 as part of the Hiring Incentives to Restore Employment (HIRE) Act with the purpose of reducing tax evasion by their citizens. FATCA requires financial institutions outside the US to report information on financial accounts held by their US customers to the US Internal Revenue Service (IRS).

In accordance with the FATCA intergovernmental agreement (IGA) between the US and St. Christopher (St. Kitts) and Nevis, all Financial Institutions with US accounts are required to enrol with the St. Christopher (St. Kitts) and Nevis Inland Revenue Department using the form below. Please ensure that you have already registered with the IRS (http://www.irs.gov/Businesses/Corporations/FATCA-Foreign-Financial-Institution-Registration-Tool) and received your Global Intermediary Identification number (GIIN) before completing this enrolment.

Financial Institution Information

Financial Institution Name (as provided when registering with the IRS) *
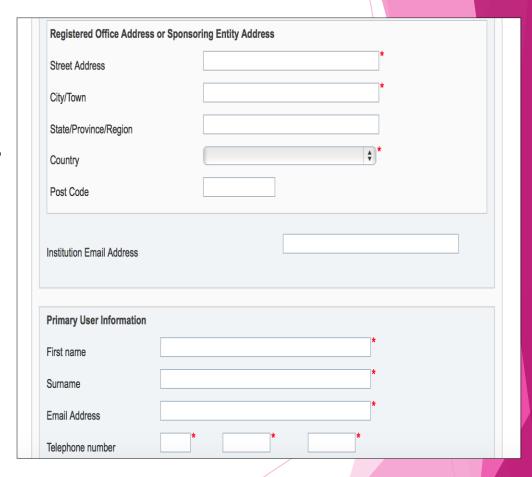
Institution Type *

Financial Institution GIIN (issued by IRS) *

Enrolment Form Completion
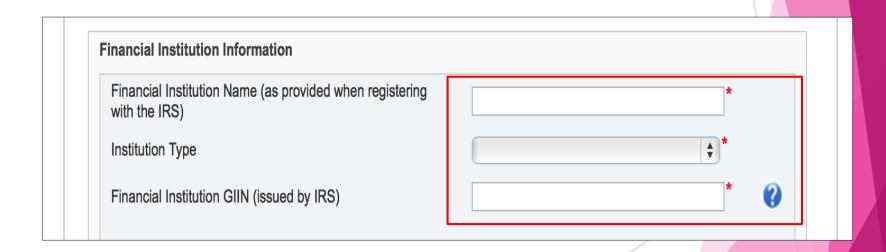
Enrolment requirements include:

- Registered Office Address or Sponsoring Entity Address
- Institution Email Address
- Primary User Information

Enrolment Form FI Information

Enrolment requirements include:

- Financial Institution Information
    - Financial Institution Name
    - Institution Type
    - Financial Institution GIIN (issued by IRS)

Financial Institution Information

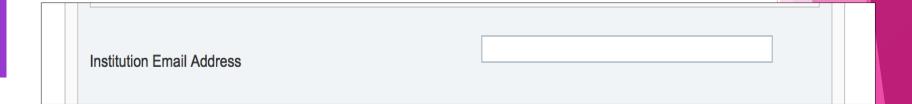|	
Financial Institution Name (as provided when registering with the IRS)	*
Institution Type	*
Financial Institution GIIN (issued by IRS)	*

Enrolment and Filings

Enrolment Form Address

- Registered Office Address or Sponsoring Entity Address:
  - Street Address
  - City/Town
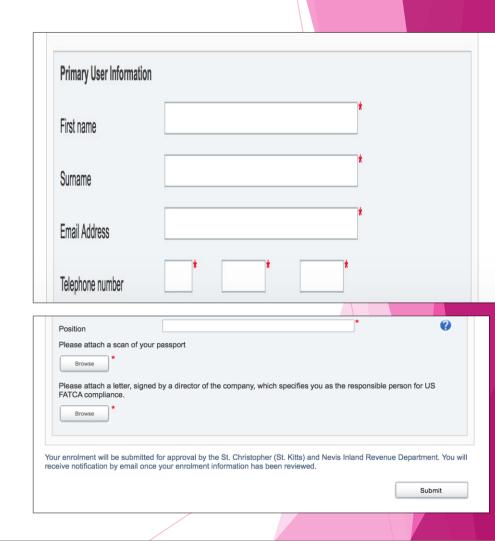 - State/Province/Region
  - Country
  - Post Code

Registered Office Address or Sponsoring Entity Address

Street Address	*
City/Town	*
State/Province/Region	
Country	▼ *
Post Code	

Enrolment Email Address

- Financial Institution Email Address

Institution Email Address

Primary User

- Primary User Information
  - First name
  - Surname
  - Email Address
  - Telephone number
  - Attached Passport (PDF or JPEG)
  - Letter from Director of FI

Enrolment – Acknowledgement Messages

- Enrolment must be reviewed by Competent Authority before confirmation.

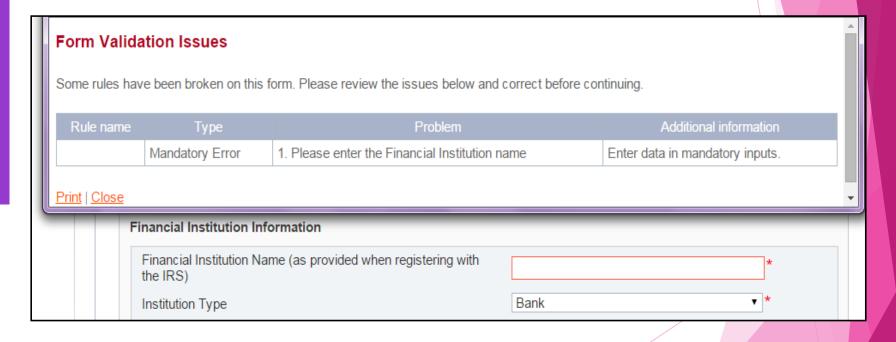St. Christopher (St. Kitts) and Nevis FATCA Portal

Home

Not logged in

Thank you

Thank you. Once we have reviewed your enrolment, we will email you with your confirmation details, or the reason your enrolment was declined.

Return to St. Christopher (St. Kitts) and Nevis Inland Revenue Department home page.
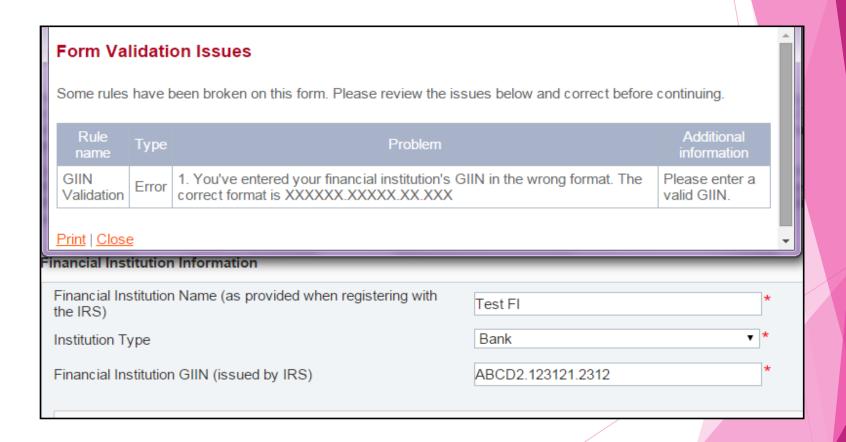
Enrolment - Error Messages

- Mandatory item incomplete

Form Validation Issues

Some rules have been broken on this form. Please review the issues below and correct before continuing.

Rule name	Type	Problem	Additional information
	Mandatory Error	1. Please enter the Financial Institution name	Enter data in mandatory inputs.

Print | Close

Financial Institution Information

Financial Institution Name (as provided when registering with the IRS)	☐ *
Institution Type	Bank ▼ *

Enrolment - Error Messages

- Invalid GIIN

Form Validation Issues

Some rules have been broken on this form. Please review the issues below and correct before continuing.

Rule name	Type	Problem	Additional information
GIIN Validation	Error	1. You've entered your financial institution's GIIN in the wrong format. The correct format is XXXXXX.XXXXX.XX.XXX	Please enter a valid GIIN.

Print | Close

Financial Institution Information

Financial Institution Name (as provided when registering with the IRS)	Test FI *
Institution Type	Bank ▼ *
Financial Institution GIIN (issued by IRS)	ABCD2.123121.2312 *

Enrolment Email Address and Primary User

Submission completed through the "Submit button"

Please attach a letter, signed by a director of the company, which specifies you as the responsible person for US FATCA compliance.

Browse *

Your enrolment will be submitted for approval by the Tax Authority. You will receive notification by email once your enrolment information has been reviewed.

Submit

Enrolment Email Address and Primary User

Confirmation Message After Submission:
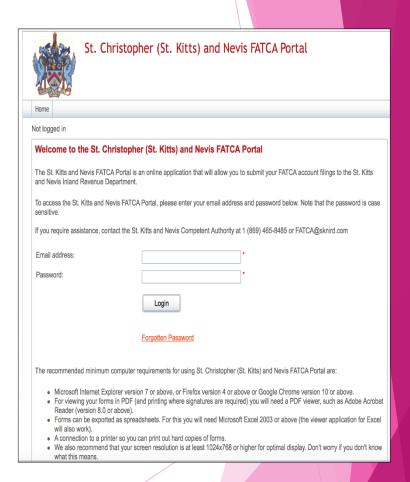
Thank you

Thank you. Once we have reviewed your enrolment, we will email you with your confirmation details, or the reason your enrolment was declined.

Return to Tax Authority home page.

Logging into the St.Christopher (St .Kitts) FATCA Portal

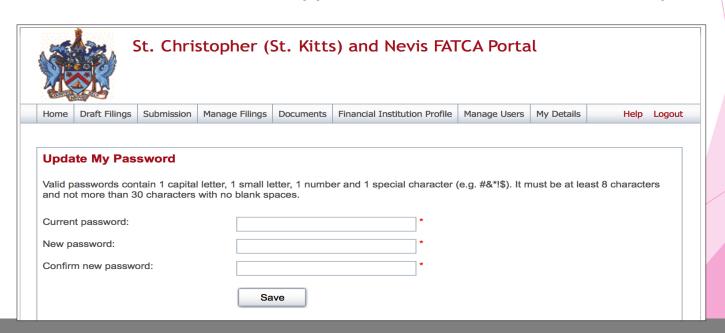# Logging into the St. Christopher (St. Kitts) and Nevis FATCA Portal

- You can access the St. Christopher (St. Kitts) and Nevis FATCA Portal via the FATCA tab on the Inland Revenue Website at www.sknird.com.

- Enter the email address used to create your user account in the **Username** field.

St. Christopher (St. Kitts) and Nevis FATCA Portal

Home

Not logged in

Welcome to the St. Christopher (St. Kitts) and Nevis FATCA Portal

The St. Kitts and Nevis FATCA Portal is an online application that will allow you to submit your FATCA account filings to the St. Kitts and Nevis Inland Revenue Department.

To access the St. Kitts and Nevis FATCA Portal, please enter your email address and password below. Note that the password is case sensitive.

If you require assistance, contact the St. Kitts and Nevis Competent Authority at 1 (869) 465-8485 or FATCA@sknird.com

Email address: _____ *

Password: _____ *

Login

Forgotten Password

The recommended minimum computer requirements for using St. Christopher (St. Kitts) and Nevis FATCA Portal are:

- Microsoft Internet Explorer version 7 or above, or Firefox version 4 or above or Google Chrome version 10 or above.
- For viewing your forms in PDF (and printing where signatures are required) you will need a PDF viewer, such as Adobe Acrobat Reader (version 8.0 or above).
- Forms can be exported as spreadsheets. For this you will need Microsoft Excel 2003 or above (the viewer application for Excel will also work).
- A connection to a printer so you can print out hard copies of forms.
- We also recommend that your screen resolution is at least 1024x768 or higher for optimal display. Don't worry if you don't know what this means.

Logging into the St. Christopher (St. Kitts) and Nevis FATCA Portal

- Enter the temporary password that you received in the email when the account was created in the **Password** field.

- If this is your first login, you will be mandated to change the password for security purposes.

Logging into the St. Christopher (St. Kitts) and Nevis FATCA Portal

- Passwords are auto generated when users are created.

- Passwords require being updated upon initial sign in.

- Passwords have specific security requirements. Must be a minimum of 8 characters: at least one upper case, one number and one special symbol.

St. Christopher (St. Kitts) and Nevis FATCA Portal

| Home | Draft Filings | Submission | Manage Filings | Documents | Financial Institution Profile | Manage Users | My Details | Help | Logout |

Update My Password

Valid passwords contain 1 capital letter, 1 small letter, 1 number and 1 special character (e.g. #&*!$). It must be at least 8 characters and not more than 30 characters with no blank spaces.

Current password: *

New password: *

Confirm new password: *

Save

Enrolment and Filings

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Logging into the St. Christopher (St. Kitts) and Nevis FATCA Portal

Once you have successfully logged into the FATCA Portal, you will be presented with the Port Home Page

St. Christopher (St. Kitts) and Nevis FATCA Portal

| Home | Draft Filings | Submission | Manage Filings | Documents | Financial Institution Profile | Manage Users | My Details | Help | Logout |

FI Rep, Sample FI for St.Kitts and Nevis

Welcome to the St. Christopher (St. Kitts) and Nevis FATCA Portal

You have successfully logged in. You can now use the St. Kitts and Nevis FATCA Portal 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 St. Kitts and Nevis FATCA Portal, you are also able to:
- Review your past submissions and download previously uploaded filings using the "Submission History" menu
- View key information regarding your financial institution using the "Financial Institution Profile" menu
- View and download relevant documents using the "Documents" menu

If you require assistance, contact the St. Kitts and Nevis Competent Authority at 1 (869) 465-8485 or FATCA@sknird.com

Updating User Details

- Update

  Name, Email Address, Phone number

- Change password

Creating a Filing in the St. Christopher (St.Kitts and Nevis) FATCA Portal

Creating a Filing

- Creating a filing is the Financial Institutions Responsibility.
- Financial Institutions are required to complete a filing manually or through XML upload

Manual vs XML Upload

▶ Each Financial Institution must decide between a Manually entered filing and a filing completed through XML upload.

St. Christopher (St. Kitts) and Nevis FATCA Portal

Home	Draft Filings	Submission	Manage Filings	Documents	Financial Institution Profile	Manage Users	My Details	Help	Logout

FI Rep, Sample FI for St.Kitts and Nevis

Create Filing

We need details about your filing so you will be able to identify it in the future. Please enter the details requested below.

The period end date identifies the reporting period for the filing. This should always be December 31st.

Filing name: _____ *

Filing type: ○ US FATCA Manual Entry Filing *
               ○ US FATCA XML Upload Filing

Period end date: _____ [...] *

[Create]

Creating a Filing

Each Filing requires:

1. Filing Name e.g. "File Type - Period"

2. Choosing the type of filing that the FI wishes to create. They will have 2 options:

   ▶ US FATCA <u>Manual Entry</u> Filing

   ▶ US FATCA XML Upload Filing

3. Enter the period-end-date for the filing

Deleting an Erroneous Filing

- The only reason for a filing to be deleted is if it is <u>created in error</u>.

- Submitted filings can never be deleted.

- Deletion action is available via the **Manage Filings** tab.

Selecting a Filing

Draft Filings

▶ All Filings entered in the system will be present in the "Draft Filings" sub menu tab.

Draft Filings - Select

▶ Select a Filing by simply clicking on the Filing name

Completing a Filing

Draft Filings - XML Upload

▶ For "XML Upload" filing types, filings in a "No Data" state require XML upload for completion

Draft Filings - XML Upload

▶ The FI user clicks on the "Upload Data" link and is brought to screen (shown below) where they can browse for and select the XML file to upload.

▶ XML uploaded files automatically submit

St. Christopher (St. Kitts) and Nevis FATCA Portal

| Home | Draft Filings | Submission | Manage Filings | Documents | Financial Institution Profile | Manage Users | My Details | | Help | Logout |

FI Rep, Sample FI for St.Kitts and Nevis

Upload Data

Please upload your XML file and we will run the following initial validations: Allowed file types are: .xml, .xml
The file will be processed as soon as possible and you will be informed via email about any validation issues.

Click Browse to select the XML file. It will be validated, and the results will be displayed below.

Select file to upload: Browse...

Draft Filings - XML Upload

▶ Successful upload message:

Dear Financial Institution,

Financial Institution filing has been successfully submitted by your institution to the St. Christopher (St. Kitts) and Nevis Inland Revenue Department.

Note: This is a system generated email. Please do not reply to this email.

If you require assistance, contact the St. Kitts and Nevis Competent Authority at 1-869 465 8485 or FATCA@sknird.com.

Yours Sincerely,

St. Kitts and Nevis FATCA Portal Administrator

Draft Filings - Manual Filings

▶ Selecting a Filing is the same as XML upload

▶ All Filings begin as "No Data", when they reach "Ready to Submit" all mandatory items have been completed.

▶ All validation is expressed by the XSD (XML Schema Definition). (Note: even though the data has not been entered in XML format, the system ensures that the data is as valid as if it had been uploaded via XML).

▶ All additional "further" validation rules (For details on these validation rules please see Appendix C: FATCA XML User Guide 1.1 Validation Rules).

Draft Filings - Manual Filings Completion

▶ After selecting a Filing, a Filer must complete the "General Information" form.

▶ Select Edit to open the form for editing

Draft Filings - General Information Data

► General Information includes:

  ► Document Type

  ► Message Reference

  ► GIIN

  ► Corresponding Message Reference (Not always mandatory)

Draft Filings - US FATCA Filing

A Financial Institution can create a number of folders of the FATCA Filing (eg. Sponsoring Entities with a number of FFIs).

User simply clicks on the add section icon (highlighted below).

Draft Filings – Reporting FI Information

Each US FATCA Filing requires completion of the Reporting FI Information

Draft Filings – Reporting FI Information

Reporting FI Information sections include:

1. Identification of Filer

2. Reporting FI Name

3. Taxpayer Identification Number (TIN) (or GIIN where necessary)

4. Address

5. Is a Sponsoring Entity applicable?

6. Items 1-4 repeated for Sponsoring Entity if 5 states 'YES'.

Draft Filings – Reporting FI Information

Part I: Identification of Filer

Document Type:	New Data ▼ *	If this data represents a change to previously submitted data, please enter the corresponding Document Reference ID here:
Document Reference ID:	XXXXXX.QQQQ.234.f1827dd *	

Reporting FI Name *

Taxpayer Identification Number (TIN) *

Address

Number, Street, and Room/Suite no *

City or Town *

State/Province/Region

Post Code

Country ▼ *

Is a Sponsoring Entity applicable?   No ▼ *

If 'yes', please provide the following information:

Document Type	New Data ▼	If this data represents a change to previously submitted data, please enter the corresponding Document Reference ID here
Document Reference ID		

Name

Taxpayer Identification Number (TIN)

Address

Number, Street, and Room or Suite no

City or Town

State/Province/Region

Post Code

Country ▼

Draft Filings – Account Information

▶ Account Information is a requirement for each account to be filed.

▶ A new instance of the 'Account Information' form can be added for each individual account

Draft Filings – Account Information

▶ Account Information includes:

  ▶ Account Holder or Payee Information

  ▶ Identifying Information of U.S. Owners that are specified U.S. Persons
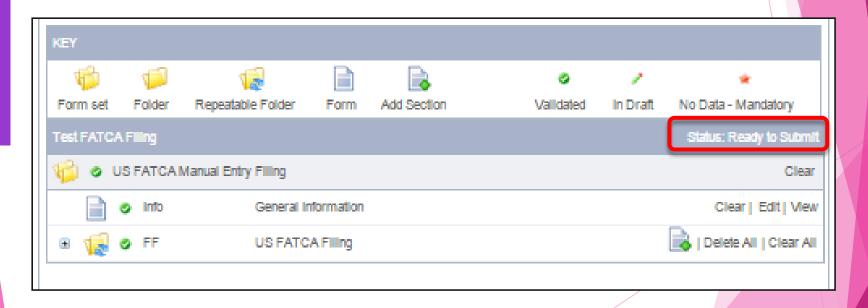
Draft Filings – Account Information

▶ Account Information includes:

  ▶ Identifying Information of U.S. Owners that are specified U.S. Persons cont'd

  ▶ Financial Information

Address

Number, Street, and Room or Suite no	*
City or Town	*
State/Province/Region	
Post Code	
Country	∨ *

Part III: Identifying Information of U.S. Owners that are specified U.S. Persons

Add Substantial Owner

Part IV: Financial Information

Account Number	*			
Account Balance	*	Currency		∨ *

Add Payment Record

Save As Draft   Validate & Save

Draft Filings – Ready to Submit

▶ When all the mandatory FATCA Filings and account information is complete, the Filing will be in a state of "Ready to Submit"

Submitting Manually Completed Filings

Submitting Filing Data: Overview

- All mandatory Filing sections must have a status of '**Ready to Submit**' in order for the File to be submitted.

- Submission rules are executed on submission and must be corrected before the File can be successfully submitted.

- Upon successful submission, the File is <u>no longer available in Draft Filings</u> and is <u>now available</u> for review by the Competent Authority. It can also be viewed by the FI under Submission History.

Submitting Filing Data: Menu

- Navigate to the **Submission** tab from the main menu
- Click **Submit File** link in the sub menu.
- User is then navigated to the **Submit File** page which noted all returns ready to be submitted.

Validating and Submitting

▶ Select the **Validate** link beside the filing you wish to submit.

▶ Validation errors are checked and displayed to the Portal user once the file is selected for submission.

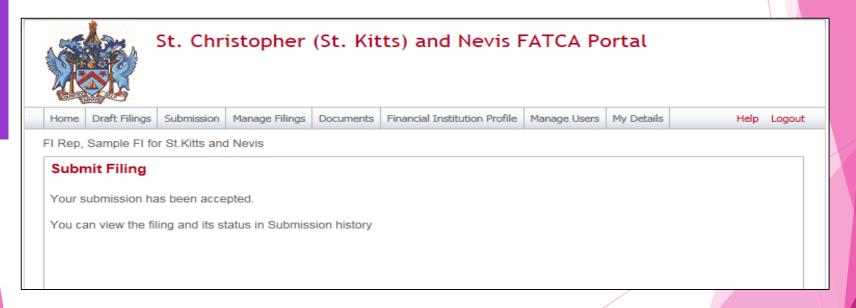▶ Failed validation errors are in line with the IRS FATCA requirements

Submitting File Data: Confirmation

▶ A confirmation screen will be displayed requesting you to confirm your actions.

▶ Click on the **Submit** button to complete the action and send the applicable file.

Submitting File Data: Successful Submission

Upon successful submission, you will be presented with a message informing you of the successful submission of your file.

Questions?