

FATCA Timeline - U.S. Withholding Agent

A. 8 February 2012

IRS published draft FATCA regulations

E. 1 January 2013

Grandfather rule: Payments made on certain non-equity obligations (with a defined term) outstanding as of January 1, 2013 are exempt from FATCA withholding

C. August 2012

Draft IRS forms released

H. 30 June 2014

Deadline for USWAs to complete remediation on all prima facie FFIs

L. 1 January 2017

Withholding begins on non-compliant accounts for gross proceeds payments

J. 31 March 2015

Reporting begins on certain US Owners of Owner-Documented FFIs & Passive NFFEs

2012

2013

2014

2015

2016

2017

D. December 2012

Final versions of the IRS Forms for FATCA to be released

F. Q1 2013

Final FATCA regulations to be released

B. 26 July 2012

Draft of Model I IGA released

G. 1 January 2014

Update Onboarding process for new accounts to include Chapter 4 requirements.

FATCA Withholding begins on FDAP payments to certain account holders

I. 15 March 2015

Reporting begins on "Chapter 4 reportable payments" to the IRS begins on forms 1042 and 1042-S

K. 31 December 2015

Deadline for USWAs to complete remediation on all remaining preexisting entity accounts