



PARI PASSU
ADVISORY

FATCA Foreign Account Tax Compliance Act

FATCA

The date of FATCA entry into force
is approaching.
Is your company ready to comply
with FATCA requirements?

Facts about FATCA

- FATCA or U.S. Foreign Accounts Tax Compliance Act was adopted in March 2010.
- FATCA is aimed to combat tax evasion by taxpayers of the United States with foreign accounts.
- FATCA has extraterritorial effect. This is reflected in the fact that Foreign Financial Institutions (FFI) have to report on the accounts owned by U.S. taxpayers or companies with significant U.S. participation.
- The purpose of FATCA is reporting of foreign financial assets of U.S. taxpayers.
- In case of Foreign Financial Institutions (FFI) will not comply with the requirements of FATCA reporting, such organizations are at risk of withholding on payments in the portion of 30%.
- Pari Passu Advisory, as a company that provides consulting services in the field of corporate governance and compliance, ready to help organizations in complying with FATCA.

Pari Passu Advisory services

Registration on FATCA portal

Pari Passu Advisory can help your company to timely register for not to fall into the "non-participating" list.

Consulting on FATCA

Assisting staff on the complex issues on implementation requirements of FATCA.

Preparedness to FATCA

We can help to prepare for the implementation of the main requirements for FATCA, applicable to your organization.

Main FATCA dates in 2014



Starting date of official registration on FATCA portal.

1 January

Last day to register on FATCA portal.

5 May

Publication of a list participating Foreign Financial Institutions (FFI).

2 June

Date of FATCA entering into force.
Start of due diligence identification process.
Start of withholding from payments of non-participating FFIs.

1 July

End of complete remediation for Prima Facie FFIs.
End of complete remediation for preexisting high-value accounts.

31 December



**Financial
Institution
Registration**

Register Now



Registration on the FATCA portal

Pari Passu Advisory recommends that financial institutions begin to prepare for registration on the FATCA portal. Timely registration will avoid falling into the list of non-participating Foreign Financial Institutions, i.e. 30% withholding tax on payments

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