

BY EMAIL

9 July 2015

To the Senior Executive Officers of DFSA Authorised Firms

Re: The United States Foreign Account Tax Compliance Act (FATCA) – Authorised Firms' (AF) Obligations

Dear SEO,

I am writing to inform you that the United Arab Emirates (UAE) and the United States (US) Governments signed the Inter-Governmental Agreement (IGA) covering FATCA regulations on 17 June 2015. The full text of the IGA was published on the US Treasury website and can be accessed through [this link](#).

On 6 July 2015 the UAE Ministry of Finance (MoF) set the reporting deadline for all "Foreign Financial Institutions" (FFIs) in the UAE to **30 July 2015**. The MoF also issued guidelines applicable to all reporting FFIs in the UAE. The guidelines can be accessed through [this link](#).

I urge you to seek relevant guidance to ensure that the compliance obligations placed on your Firm through the US FATCA regulations are appropriately addressed and the reporting requirements to which your Firm may be subjected are fulfilled through the use of the reporting portal developed by the Registrar of Companies (RoC). This reporting portal can be accessed through [this link](#).

As mentioned previously, the compliance onus with regard to FATCA remains with the FFIs. All Authorised Firms should assess their obligations under the FATCA regulations and consider appropriate legal counsel or other advice, if deemed necessary. Neither the DFSA nor the RoC will be providing any guidance in relation to FATCA compliance. You may refer to unified guidelines issued by the MoF for this purpose.

Sincerely,



Bryan Stirewalt
Managing Director, Supervision

Copied to: Compliance Officers