

## **PRESS RELEASE**

### **The Foreign Account Compliance Act (FATCA) Competent Authority for the Federation of Saint Kitts and Nevis begins online enrolment of Financial Institutions for FATCA reporting.**

Saint Kitts and Nevis, BASSETERRE - The FATCA Competent Authority for the Federation of Saint Kitts and Nevis announces the start of online enrolment and data submissions for **ALL** Financial Institutions registered with the United States Internal Revenue Service (IRS) as Foreign Financial Institutions (FFIs).

Financial Institutions in the Federation will be required to report on US persons' income, from financial assets that are held within the Federation, to the Government of Saint Kitts and Nevis' Competent Authority. The Saint Kitts and Nevis' Competent Authority will then submit the required information to the IRS. The first exchange of information to the IRS for 2014 data will be made by September 30, 2015.

The FATCA Competent Authority invites **ALL** FFIs to a brief demonstration of the St. Christopher (St. Kitts) and Nevis FATCA Portal which will be used for enrolment and filing, on September 15, 2015 at the John Gumbs Building, Bay Road, Basseterre, St. Kitts and the Ministry of Finance Conference Room, Main Street Charlestown, Nevis at 10:00am. Both sessions will be held concurrently.

FFIs that are interested in attending the presentations must contact the Inland Revenue Department at (869)465-8485 ext. 3511 in St. Kitts and (869)469-5856 ext. 5020 in Nevis, to confirm your attendance. Email confirmations can also be sent to [fatca@sknird.com](mailto:fatca@sknird.com).

The online Portal opens for enrolment on Thursday September 17, 2015 and all filings are due no later than Monday September 21, 2015.

Your contact information is important to us so that FATCA related updates can also be provided to you as quickly as possible.

For further St. Kitts and Nevis FATCA updates and information, visit the St. Kitts and Nevis FATCA Competent Authority information page at [www.sknird.com](http://www.sknird.com).