



**Isle of Man
Government**

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INDUSTRY ADVISORY NOTICE

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AUTOMATIC EXCHANGE OF INFORMATION – JANUARY 2024 UPDATE

This industry update is applicable to all Isle of Man Financial Institutions, Third Parties and Sponsors as it provides important updates in respect of the Common Reporting Standard ('CRS') and FATCA.

GUIDANCE

Earlier today the Income Tax Division published updated versions of Isle of Man's CRS and FATCA guidance notes, [GN53](#) and [GN55](#), which can be found online at www.gov.im/incometax.

FATCA – Tax Identification Numbers (TINs)

As previously advised in the Assessor's Industry Advisory Notice dated 8 March 2023 the use of 'default' TIN 'AAAAAAAAA' for accounts where a valid U.S. TIN is not yet held is no longer acceptable. As such the validation in the Information Providers' Service will be updated to reflect this in January 2024.

Isle of Man Financial Institutions are reminded that where a valid U.S. TIN is still not held for any U.S. reportable accounts they must use the appropriate codes provided by the IRS as detailed in [IRS Notice 2023-11](#).

Full details can be found in [GN55](#); an updated version of which was published earlier today (see above).

CRS – Mandatory 'BirthDate'

The reporting of date of birth's, using the 'BirthDate' element within the 'BirthInfo' section is now mandatory for all Individual Account Holders and Controlling Persons. It will therefore not be possible to submit a CRS XML files from January 2024 without a date of birth being present for all Individual Account Holders and Controlling Persons. In the unusual circumstance where a Date of Birth is not held by the Isle of Man Financial Institution please populate the element with either 0001-01-01 or 1900-01-01.

CRS – Isle of Man Reportable Jurisdictions 2023

The list of 'Isle of Man Reportable Jurisdictions' that Isle of Man Financial Institutions can rely upon for **2023** reporting can be found in **Appendix I** of this update, and has been added to an updated version of the Isle of Man's CRS guidance note, [GN53](#), that was also released today (see above).

Isle of Man Financial Institutions and Third Parties reporting on behalf of Isle of Man Financial Institutions are reminded that they should **only** report in respect of Financial Accounts held by Individuals, Entities or Entities with Controlling Persons resident in the jurisdictions included in the Isle of Man Reportable Jurisdiction list for the year in question.

CRS – Provisional List of Isle of Man Reportable Jurisdictions 2024

A provisional list of 'Isle of Man Reportable Jurisdictions' that Isle of Man Financial Institutions can rely upon for **2024** reporting can be found in **Appendix II** of this update.

This provisional list should only be used by Isle of Man Financial Institutions that are ceasing to be a Reporting Financial Institution and need to file a final report prior to cessation in accordance with section 6.4 of [GN53](#).

CRS – Isle of Man Participating Jurisdictions

A Participating Jurisdiction is a jurisdiction which has an agreement in place to collect and exchange information with the Isle of Man as required under the CRS.

Isle of Man Financial Institutions are reminded that they are required to treat 'managed' Investment Entities, (or branches thereof) that are resident in (or located in) any Non-Participating Jurisdictions, as Passive NFEs and therefore report on the Controlling Persons of such entities that are Reportable Persons as defined in Section VIII, D.2 of the CRS. 'Managed' Investment Entities are those that meet the definition of an Investment Entity as per Section VIII A.6.b) of the CRS.

The latest list of 'Participating Jurisdictions' that Isle of Man Financial Institutions can rely on can be found in **Appendix III** of this update.

Isle of Man Financial Institutions are reminded that jurisdictions may be added **and** removed from the Participating List from time to time and are therefore encouraged to review the latest list carefully.

In this respect, for ease, jurisdictions added to the Isle of Man's Participating Jurisdictions list since the last update are highlighted in bold (e.g. **Isle of Man**) whilst those removed from the list since previous iterations are shown in bold strike through font (e.g. ~~Isle of Man~~). The previous versions of this list can be found in the applicable CRS and FATCA Industry Advisory Notices on the FACTA/CRS page of the Income Tax Division's website at www.gov.im/incometax.

Isle of Man Lists – Excel File

To assist Isle of Man Financial Institutions and Third Parties the lists referred to in this notice (the Isle of Man Reportable Jurisdictions for 2023, the provisional Isle of Man Reportable Jurisdictions for 2024 and the Isle of Man Participating Jurisdictions) are now available to download in an Excel file under the '[CRS and FATCA Industry Advisory Notices](#)' section on the AEOI page of the Income Tax Division's website www.gov.im/incometax.

APPENDIX I – ISLE OF MAN REPORTABLE JURISDICTIONS 2023

Albania	Andorra	Antigua & Barbuda	Argentina
Aruba	Australia	Austria	Azerbaijan
Barbados	Belgium	Belize	Brazil
Brunei Darussalam	Bulgaria	Canada	Chile
China	Colombia	Cook Islands	Costa Rica
Croatia	Curacao	Cyprus	Czech Republic
Denmark	Dominica	Ecuador	Estonia
Faroe Islands	Finland	France	Georgia
Germany	Ghana	Gibraltar	Greece
Greenland	Grenada	Guernsey	Hong Kong
Hungary	Iceland	India	Indonesia
Ireland	Israel	Italy	Jamaica
Japan	Jersey	Jordan	Kazakhstan
Kenya	Korea	Latvia	Lebanon
Liechtenstein	Lithuania	Luxembourg	Macao
Malaysia	Maldives	Malta	Mauritius
Mexico	Moldova	Monaco	Montenegro
Montserrat	Netherlands	New Zealand	Nigeria
Niue	Norway	Oman	Pakistan
Panama	Peru	Poland	Portugal
Romania	Saint Kitts & Nevis	Saint Lucia	Saint Vincent & the Grenadines
Samoa	San Marino	Saudi Arabia	Seychelles
Singapore	Sint Maarten	Slovak Republic	Slovenia
South Africa	Spain	Sweden	Switzerland
Thailand	Trinidad & Tobago	Tunisia	Turkey
Ukraine	United Kingdom	Uruguay	Vanuatu

APPENDIX II – PROVISIONAL ISLE OF MAN REPORTABLE JURISDICTIONS 2024

Albania	Andorra	Antigua & Barbuda	Argentina
Armenia	Aruba	Australia	Austria
Azerbaijan	Barbados	Belgium	Belize
Brazil	Brunei Darussalam	Bulgaria	Canada
Chile	China	Colombia	Cook Islands
Costa Rica	Croatia	Curacao	Cyprus
Czech Republic	Denmark	Dominica	Ecuador
Estonia	Faroe Islands	Finland	France
Georgia	Germany	Ghana	Gibraltar
Greece	Greenland	Grenada	Guernsey
Hong Kong	Hungary	Iceland	India
Indonesia	Ireland	Israel	Italy
Jamaica	Japan	Jersey	Jordan
Kazakhstan	Kenya	Korea	Latvia
Lebanon	Liechtenstein	Lithuania	Luxembourg
Macao	Malaysia	Maldives	Malta
Mauritius	Mexico	Moldova	Monaco
Montenegro	Montserrat	Morocco	Netherlands
New Zealand	Nigeria	Niue	Norway
Oman	Pakistan	Panama	Peru
Poland	Portugal	Romania	Rwanda
Saint Kitts & Nevis	Saint Lucia	Saint Vincent & the Grenadines	Samoa
San Marino	Saudi Arabia	Senegal	Seychelles
Singapore	Sint Maarten	Slovak Republic	Slovenia
South Africa	Spain	Sweden	Switzerland
Thailand	Trinidad & Tobago	Tunisia	Turkey
Uganda	Ukraine	United Kingdom	Uruguay
Vanuatu			

APPENDIX III – PARTICIPATING JURISDICTIONS (UPDATED JANUARY 2024)

Albania	Denmark	Kuwait	Qatar
Andorra	Dominica	Latvia	Romania
Anguilla	Ecuador	Lebanon	Russia
Antigua & Barbuda	Estonia	Liechtenstein	Rwanda
Argentina	Faroe Islands	Lithuania	Saint Kitts & Nevis
Aruba	Finland	Luxembourg	Saint Lucia
Australia	France	Macao	Saint Vincent & the Grenadines
Austria	Georgia	Malaysia	Samoa
Azerbaijan	Germany	Maldives	San Marino
Bahamas	Ghana	Malta	Saudi Arabia
Bahrain	Gibraltar	Marshall Islands	Seychelles
Barbados	Greece	Mauritius	Singapore
Belgium	Greenland	Mexico	Sint Maarten
Belize	Grenada	Moldova	Slovak Republic
Bermuda	Guernsey	Monaco	Slovenia
Brazil	Hong Kong	Montenegro	South Africa
British Virgin Islands	Hungary	Montserrat	Spain
Brunei Darussalam	Iceland	Morocco	Sweden
Bulgaria	India	Nauru	Switzerland
Canada	Indonesia	Netherlands	Thailand
Cayman Islands	Ireland	New Zealand	Tunisia
Chile	Israel	Nigeria	Turkey
China	Italy	Niue	Turks & Caicos Islands
Colombia	Jamaica	Norway	Uganda
Cook Islands	Japan	Oman	Ukraine
Costa Rica	Jersey	Pakistan	United Arab Emirates
Croatia	Jordan	Panama	United Kingdom
Curacao	Kazakhstan	Peru	Uruguay
Cyprus	Kenya	Poland	Vanuatu
Czech Republic	Korea	Portugal	

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