

Mexico FATCA report due June, 2016 – Do you have your reporting certificate?

There are just a few months left until this year's FATCA reports are due with the Mexican Tax Authorities (*Servicio de Administración Tributaria or SAT*). As a reminder, FATCA reports for 2016 must be submitted to SAT by **June 30, 2016** and will include the following information on U.S. individuals, U.S. entities or those who have U.S. links:

- Name, address and tax reference number of clients
- Average monthly account balances or value and account numbers
- Details of gross interest, dividends and other amounts credited to accounts

In order to report under FATCA, Mexican financial institutions need to request a FATCA reporting certificate from the SAT. Those who make this request by **May 20, 2016** will be able to access the SAT's systems and start reporting as from the end of May, 2016.

Given the reporting difficulties experienced by many last year as a result of delays in receiving access to the SAT's systems, it is important to consider requesting your FATCA reporting certificates before **May 20, 2016**.

If you'd like to discuss the reporting process or were not able to fulfill all of your FATCA reporting obligations last year, please get in touch with our experts.

What is FATCA?

As you may know, the Mexico-U.S. intergovernmental agreement (IGA) to implement FATCA ([Link](#)) requires financial institutions located or resident in Mexico to report financial information on certain accounts held directly or indirectly by U.S. persons to SAT. This information is subsequently transmitted by SAT to the U.S. Tax Authorities. For purposes of the agreement, financial institutions include banks, asset managers, insurance companies and/or fiduciaries, among others.

Follow [our blog](#) to keep track of global changes regarding FATCA, Mexican IGA and The Common Reporting Standard (CRS).

Let's talk!

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El contenido de este documento es meramente informativo y de ninguna manera debe considerarse como una asesoría profesional, ni ser fuente para la toma de decisiones. En todo caso, deberán consultarse las disposiciones fiscales y legales, así como a un profesionista calificado.