

Circular No.: NDML/POLICY/2024-0012

January 08, 2025

Centralized Maintenance of certifications under (FATCA) and (CRS) at KRAs for Non-Individuals

SEBI vide its Circular **SEBI/HO/MIRSD/SECFATF/P/CIR/2024/12 dated February 20, 2024** had advised that the RFI (Reporting Financial Institutions) which are SEBI Registered Intermediaries (SRIs) shall be required to upload the details of FATCA and CRS certifications for their clients to the system of KRAs for the purpose of centralised maintenance of data. Accordingly, the FATCA and CRS certifications for individuals was implemented w.e.f. Aug 01, 2024. Further, SRIs are also required to complete the upload of FATCA and CRS certifications for individuals for all clients onboarded before August 2024 i.e. legacy cases.

Now, it is required to implement this facility for Non Individual Clients also. All KRAs have worked together to finalise the data formats for the same and copy of the same is made available on link <https://kra.ndml.in/kra-web/jsps/menu/Downloads.htm> under section “Forms and Documentation”. NDML KRA has done necessary system changes in this regard and will enable the UAT / pilot for SRIs for uploading KYC records with FATCA and CRS certifications for Non - Individual clients on its UAT server (<https://pilot.kra.ndml.in/kra-web/>) as per schedule below to enable SRIs to commence testing of the same.

Sr no	Particulars	Date of enabling on UAT
1	API based Registration of non individual client with FATCA/CRS data	January 07, 2025
2	Modification of non individual client and for legacy data with FATCA/CRS data	January 15, 2025
3	Solicited and unsolicited download of KYC data for non individuals with FATCA/CRS certifications details for NDML and OKRA PANs (KYC records)	January 15, 2025

For all new Non-Individual KYC records where the country of tax residency is outside India, the FATCA/CRS certifications, along with the additional information as specified below, must be uploaded to the KRAs and NIL will have to be uploaded where it is not applicable. For legacy cases where FATCA/CRS certifications are not applicable or where the country of tax residency is India, the NIL or N.A. FATCA/CRS certifications may not be uploaded to the KRAs. Furthermore, for existing KYC records, it is acknowledged that the KRA may receive FATCA/CRS certifications, along with the additional information, from multiple RFIs that are SRIs for the same client. In

such cases, the latest FATCA/CRS certifications and corresponding additional information will be recorded against the client's KYC record.

Following additional data to be uploaded to KRA system for Non-Individual KYC records

FATCA/CRS information for Non-Individuals											
Information to be uploaded on KRA	Check Points										
Tax Residency other than India?	<p>Values should be 'Y,' 'N'</p> <p>If this column is 'Y', it indicates that FATCA / CRS is applicable and therefore additional details as below will apply and one or more of the Country of Tax Residency columns should have values other than India.</p> <p>If this column is 'N' it indicates that FATCA / CRS is not applicable and therefore additional details as below will not apply.</p>										
Place of Incorporation (existing field but validations are improvised)	Ensure <u>valid place of Incorporation is provided</u> . Special characters, only numeric values shall not be allowed										
Country of Incorporation (existing field but validations are improvised and supported by Country master)	Ensure <u>valid Country of Incorporation / County Code (as per ISO 3166) is provided</u> . This is available on link https://kra.ndml.in/kra-web/jsps/menu/Downloads.htm under section Forms and Documentation										
Other Services	Select proper option from Drop down list <table border="1" data-bbox="581 1514 1430 1894"> <thead> <tr> <th>OTHER SERVICES CODE</th> <th>DESCRIPTION</th> </tr> </thead> <tbody> <tr> <td>CAT1</td> <td>Foreign Exchange / Money Changer Services</td> </tr> <tr> <td>CAT2</td> <td>Gaming / Gambling / Lottery Services</td> </tr> <tr> <td>CAT3</td> <td>Money Laundering / Pawning</td> </tr> <tr> <td>CT12</td> <td>Foreign Exchange / Money Changer Services & Gaming / Gambling / Lottery Services</td> </tr> </tbody> </table>	OTHER SERVICES CODE	DESCRIPTION	CAT1	Foreign Exchange / Money Changer Services	CAT2	Gaming / Gambling / Lottery Services	CAT3	Money Laundering / Pawning	CT12	Foreign Exchange / Money Changer Services & Gaming / Gambling / Lottery Services
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Country of Tax Residency	Ensure <u>valid Country of Tax Residency / Country Code (as per ISO 3166)</u> is provided. This is available on link https://kra.ndml.in/kra-web/jsps/menu/Downloads.htm under section Forms and Documentation. This should be other than India where FATCA / CRS certifications is applicable/uploaded.												
Tax Identification Type	Select proper option from Drop down list <table border="1" data-bbox="560 1176 1185 1575"> <thead> <tr> <th>Code</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td>TIN</td> <td>Tax ID Number</td> </tr> <tr> <td>GIIN</td> <td>Global ID Number</td> </tr> <tr> <td>CIN</td> <td>Company ID Number</td> </tr> <tr> <td>TINEQ</td> <td>Other Equivalent ID Number</td> </tr> <tr> <td>TNA</td> <td>Not Provided</td> </tr> </tbody> </table>	Code	Description	TIN	Tax ID Number	GIIN	Global ID Number	CIN	Company ID Number	TINEQ	Other Equivalent ID Number	TNA	Not Provided
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Identification Number	Based upon the Tax Identification Type enter corresponding Identification Number e.g. – for TIN - enter 9/16-digit TIN if Country of Tax Residency is declared as ‘US’. For other countries, valid TIN should be uploaded as per TIN structure format defined by respective country. TIN validation will not be done at KRAs as the same is required to be done at RFI end.												

FATCA/CRS information for Non-Individuals										
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NA (Not Provided)	For exempted category select NA and select the proper option from the drop down - <table border="1"> <thead> <tr> <th>DESCRIPTION</th> </tr> </thead> <tbody> <tr> <td>Entity's Country of Incorporation / Tax Residence is US but Entity is not a Specified US person</td> </tr> <tr> <td>FFI - GIIN Application Pending</td> </tr> <tr> <td>NFFE - GIIN Application Pending</td> </tr> <tr> <td>FFI - GIIN Not Required</td> </tr> <tr> <td>NFFE - GIIN Not Required</td> </tr> <tr> <td>Non-Participating FFI</td> </tr> <tr> <td>FATCA Exempt NFFE</td> </tr> <tr> <td>Others</td> </tr> </tbody> </table>	DESCRIPTION	Entity's Country of Incorporation / Tax Residence is US but Entity is not a Specified US person	FFI - GIIN Application Pending	NFFE - GIIN Application Pending	FFI - GIIN Not Required	NFFE - GIIN Not Required	Non-Participating FFI	FATCA Exempt NFFE	Others
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SRI's are requested to take note of below points:

- 1) SRI's will continue to follow the existing practices with respect to due diligence of FATCA/CRS details including TIN validation.
- 2) FATCA / CRS Certification and additional details/information being collected by the SRI's need to be uploaded to KRAs from **February 01, 2025** as part of registration as well as modifications. Any records received without these details would be rejected. Legacy data for non-individual clients may also be uploaded.
- 3) KRAs will maintain the FATCA / CRS Certifications, details/information against the KYC record and make it available as part of Solicited / Unsolicited KYC downloads.
- 4) SRI's can use the FATCA / CRS Certification details received from KRA for facilitating investor onboarding and seek confirmation from the investor for the same.
- 5) Latest information provided by any SRI would be considered by the KRAs.

- 6) Wherever country is specified, country code as per ISO-3166 standard values should be uploaded is available on link <https://kra.ndml.in/kra-web/jsps/menu/Downloads.htm> under section Forms and Documentation.
- 7) It is SRI's responsibility to validate TIN and upload the validated TIN wherever structure format is defined. The TIN Structure is available on link <https://kra.ndml.in/kra-web/jsps/menu/Downloads.htm> under section Forms and Documentation.
- 8) If any updated FATCA / CRS Certifications is received / collected by any SRI, the details need to be uploaded to KRA system as a modification request.
- 9) SRI may obtain FATCA/CRS related declaration from investors through online mode or any other applicable modes, however such declaration documents along with additional updated details/information's is required to be uploaded by SRIs into KRA system. – are we asking documents also
- 10) The Static Master for Country Codes, TIN Structure/formats, Upload File formats etc. are available on link <https://kra.ndml.in/kra-web/jsps/menu/Downloads.htm> under section Forms and Documentation.

The link for FATCA/CRS testing in UAT environment for SRIs is provided below. Intermediaries to login using their UAT credentials.

<https://pilot.kra.ndml.in/kra-web/>

In case of any assistance/clarifications, SRIs can send email on info.kra@ndml.in or contact on 022-49142600/01/02/04/05/06.

Regards
Sd/-

Vijay Gupta
Executive Vice President