

The International Tax Authority



USER GUIDE

BVI FINANCIAL ACCOUNT REPORTING SYSTEM

(BVIFARS)

Version 2.0

Dated issued: 15th April, 2015

Updated on: 7th July, 2015

Contact us:

2nd Floor Omar Hodge Building

Road Town

Tortola VG 1110

British Virgin Islands

Tel. 1 (284) 468 4415 or 468 2144

Email: bvifars@gov.vg

Table of Contents

Table of Contents	2
Introduction	3
1 Purpose	3
2 Scope	3
Functional Guidance.....	4
1 Enrolment form.....	4
1.1 Accessing the BVI Financial Account Reporting System Enrolment Form	4
1.2 Completing the BVI Financial Account Reporting System Enrolment Form	4
2 Logging in and updating your user details	6
2.1 Logging in to the BVI Financial Account Reporting System.....	6
2.2 Updating your user details.....	7
3 Submitting data in the BVI Financial Account Reporting System	8
3.1 Creating a filing to complete.....	8
3.2 Uploading and submitting an XML file.....	8
3.3 Completing a Manual Entry filing.....	10
3.4 Submitting a Manual Entry filing.....	14
3.5 Reviewing and correcting validation issues	16
4 Viewing submitted filings in the BVI Financial Account Reporting System.....	18
5 Managing users in the BVI Financial Account Reporting System.....	19
5.1 Creating users for your financial institution	19
5.2 Updating or deactivating users for your financial institution.....	20
Quick Reference Guides.....	23
Frequently Asked Questions	29

Introduction

1 Purpose

The purpose of this document is to provide a simple 'how-to' overview of the most commonly used functionality in the BVI Financial Account Reporting System (BVIFARS) with respect to financial institutions meeting their FATCA reporting requirements. This document is not intended to provide business or policy/regulatory guidance to financial institutions; it includes only instructional 'how-to' guidance on the use of the system.

2 Scope

The scope of this document is based on US FATCA only, though most of the system functionality is expected to remain the same for UK FATCA, which will be delivered in a later release.

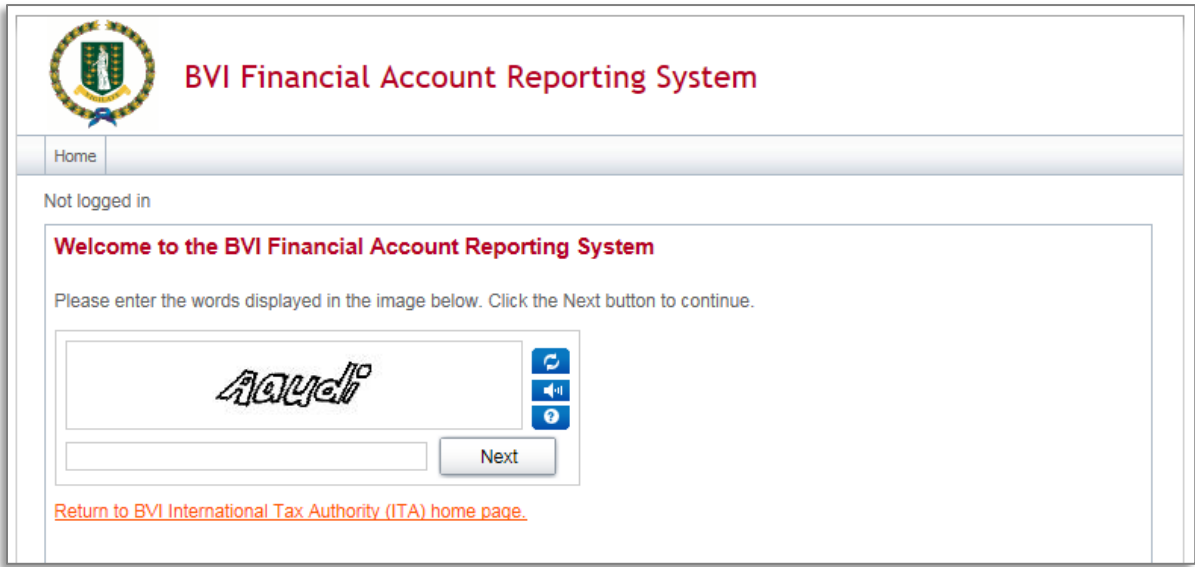
The 'how-to' guidance in this document is not intended to cover the full range of screens and functionality within the BVI Financial Account Reporting System, but it should provide a high-level overview of the most commonly used functions that financial institutions should expect to use as part of their normal enrolment and FATCA submission procedures.

Functional Guidance

1 Enrolment form

In order to enrol with the BVI Tax Information Authority to submit information under US FATCA, financial institutions must complete the BVI Financial Account Reporting System Enrolment Form.

1.1 Accessing the BVI Financial Account Reporting System Enrolment Form

The screenshot shows the BVI Financial Account Reporting System website. At the top left is the BVI coat of arms. To its right is the title "BVI Financial Account Reporting System" in red. Below the title is a navigation bar with a "Home" link. The main content area says "Not logged in" and "Welcome to the BVI Financial Account Reporting System". It then instructs the user to "Please enter the words displayed in the image below. Click the Next button to continue." Below this instruction is a security image showing the word "Audi" in a stylized, handwritten font. To the right of the image are three small icons: a refresh button, a volume icon, and an information icon. Below the security image is a text input field and a "Next" button. At the bottom of the page is a link: "Return to BVI International Tax Authority (ITA) home page."

1. Select the link to the **BVI Financial Account Reporting System** enrolment form from the BVI government website (www.bvi.gov.vg/fatca). You will be presented with a security image similar to the one shown in the image above.
2. Enter the characters shown in the image and select "Next"

1.2 Completing the BVI Financial Account Reporting System Enrolment Form

You will be presented with the **BVI US FATCA Institution & Primary User Enrolment** page (shown in two images below)

The screenshot shows the "BVI US FATCA Institution & Primary User Enrolment" page. At the top left is the BVI coat of arms. To its right is the title "BVI Financial Account Reporting System" in red. Below the title is a navigation bar with a "Home" link. The main content area says "Not logged in" and "Welcome to the BVI Financial Account Reporting System". Below this is the section title "BVI US FATCA Institution & Primary User Enrolment". The text explains the FATCA Act and the requirement for financial institutions to enrol. It also mentions the need to register with the IRS and receive a GIIN. Below the text is a form titled "Financial Institution Information". The form has three main sections: "Financial Institution Name (as provided when registering with the IRS)" with a text input field; "Institution Type" with a dropdown menu; and "Financial Institution GIIN (issued by IRS)" with a text input field. Below these is a section titled "BVI Registered Office Address" with five input fields: "Street Address", "City/Town", "State/Province/Region", "Country" (with a dropdown menu showing "VIRGIN ISLANDS, BRITISH"), and "Post Code". Each input field has a red asterisk indicating it is required. There is also a blue question mark icon next to the GIIN field.

Institution Email Address

Primary User Information

First name

*

Surname

*

Email Address

*

Telephone number

*

*

*

International

area code

number

Position

*

?

Please attach a scan of your passport

Browse

*

Please attach a letter, signed by a director of the company, which specifies you as the responsible person for US FATCA compliance.

Browse

*

Your enrolment will be submitted for approval by the BVI International Tax Authority. You will receive notification by email once your enrolment information has been reviewed.

Submit

1. Complete the form’s input fields as applicable for your financial institution (all mandatory fields are marked with an asterisk)
2. Upload a passport scan and signed letter using the **Browse** buttons.
3. When the documents have completed upload, select the **Submit** button.

Important note: The BVI Registered Office Address must be within the British Virgin Islands. Failure to provide a BVI address will result in your enrolment being declined. However, in the circumstances where a Sponsoring Entity is enrolling on BVIFARS, a non-BVI address is acceptable, where the Sponsoring Entity is located outside of the British Virgin Islands.

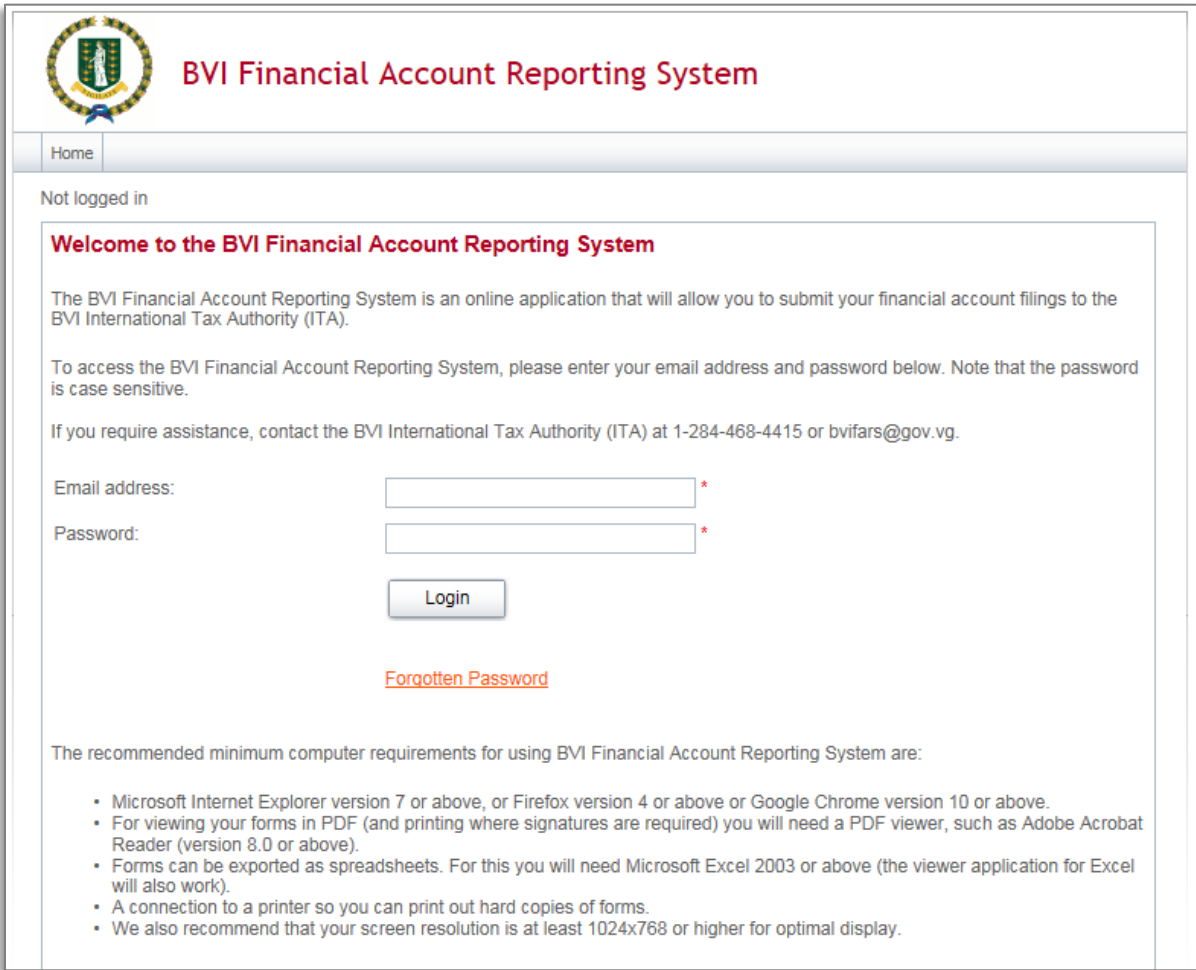
2 Logging in and updating your user details

2.1 Logging in to the BVI Financial Account Reporting System

After your enrolment form has been reviewed and approved (if there are no issues that require correction), your financial institution and Primary User account will be created in the BVI Financial Account Reporting System. You will receive a system-generated email titled “BVI Financial Account Reporting System Account Activation” containing your username (the Primary User Email Address entered on the enrolment form) and temporary password, as well as a link to the system.

Important note: If your enrolment information is not deemed complete and accurate, you will receive a “BVI US FATCA: Enrolment Unsuccessful” email, which will include the reason your enrolment was declined. You will need to access the enrolment form again and complete it with corrected information and/or documents, as outlined in section 1.2 above.

1. Accessing the link found in your Account Activation email will present you with the BVI Financial Account Reporting System login page, as shown in the image below.



The screenshot shows the login page of the BVI Financial Account Reporting System. At the top left is the BVI coat of arms. To its right is the title "BVI Financial Account Reporting System" in red. Below the title is a navigation bar with a "Home" link. The main content area starts with "Not logged in". Below this is a red heading "Welcome to the BVI Financial Account Reporting System". The text explains that the system is an online application for submitting financial account filings to the BVI International Tax Authority (ITA). It instructs users to enter their email address and password, noting that passwords are case-sensitive. A link for assistance is provided: "If you require assistance, contact the BVI International Tax Authority (ITA) at 1-284-468-4415 or bvifars@gov.vg." There are two input fields: "Email address:" and "Password:", each followed by a red asterisk. Below these is a "Login" button. A red link "Forgotten Password" is positioned below the login button. At the bottom, it lists the recommended minimum computer requirements for using the system.

Welcome to the BVI Financial Account Reporting System

The BVI Financial Account Reporting System is an online application that will allow you to submit your financial account filings to the BVI International Tax Authority (ITA).

To access the BVI Financial Account Reporting System, please enter your email address and password below. Note that the password is case sensitive.

If you require assistance, contact the BVI International Tax Authority (ITA) at 1-284-468-4415 or bvifars@gov.vg.

Email address: *

Password: *

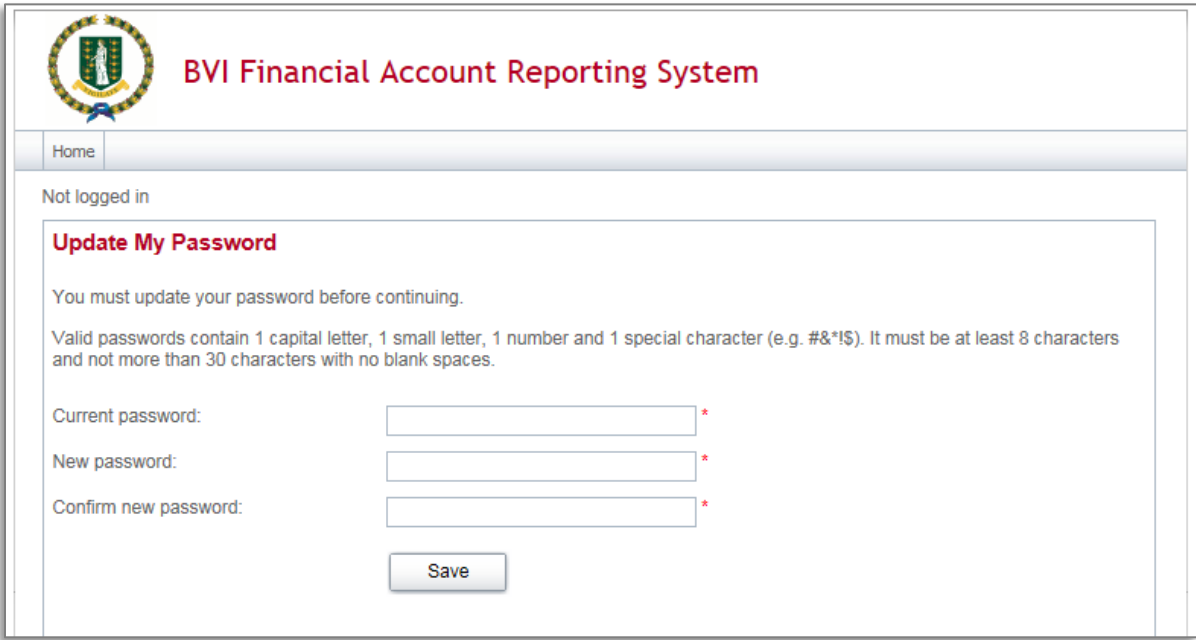
Login

[Forgotten Password](#)

The recommended minimum computer requirements for using BVI Financial Account Reporting System are:

- Microsoft Internet Explorer version 7 or above, or Firefox version 4 or above or Google Chrome version 10 or above.
- For viewing your forms in PDF (and printing where signatures are required) you will need a PDF viewer, such as Adobe Acrobat Reader (version 8.0 or above).
- Forms can be exported as spreadsheets. For this you will need Microsoft Excel 2003 or above (the viewer application for Excel will also work).
- A connection to a printer so you can print out hard copies of forms.
- We also recommend that your screen resolution is at least 1024x768 or higher for optimal display.

2. Enter your email address and password and select the **Login** button. Upon first login to the system, you will be asked to change your password as shown in the image below.



The screenshot shows the password update page of the BVI Financial Account Reporting System. It features the same header as the login page. The main content area starts with "Not logged in". Below this is a red heading "Update My Password". The text instructs users to update their password before continuing. It specifies the password requirements: "Valid passwords contain 1 capital letter, 1 small letter, 1 number and 1 special character (e.g. #&*!\$). It must be at least 8 characters and not more than 30 characters with no blank spaces." There are three input fields: "Current password:", "New password:", and "Confirm new password:", each followed by a red asterisk. Below these is a "Save" button.

Update My Password

You must update your password before continuing.

Valid passwords contain 1 capital letter, 1 small letter, 1 number and 1 special character (e.g. #&*!\$). It must be at least 8 characters and not more than 30 characters with no blank spaces.

Current password: *

New password: *

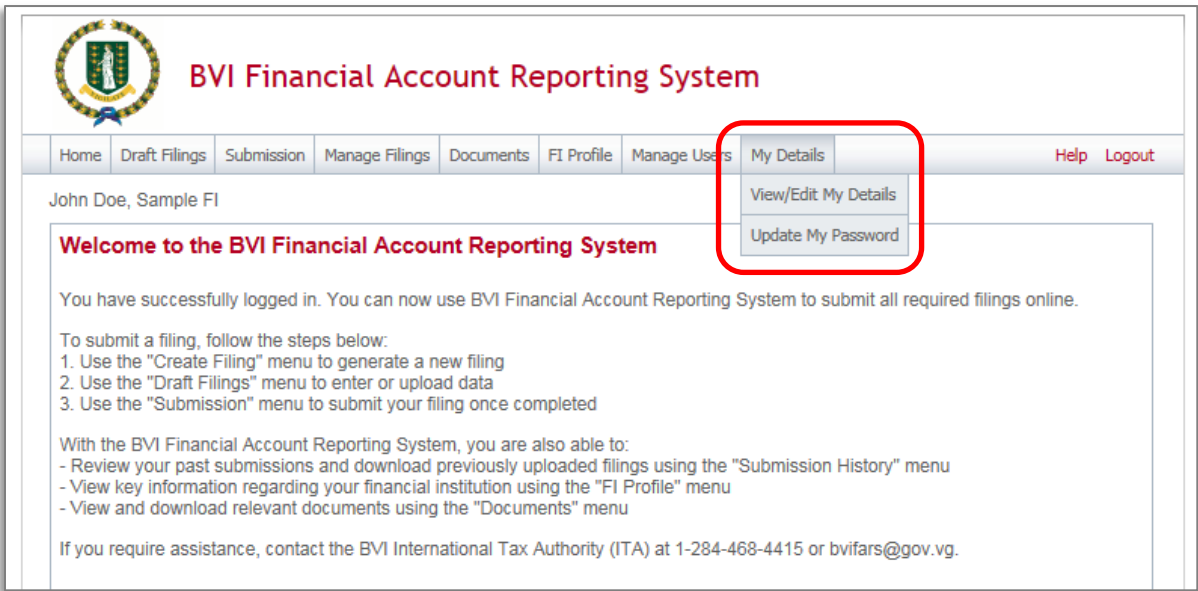
Confirm new password: *

Save

2.2 Updating your user details

At any time you can update your user details (name, email address, and phone number) by navigating to **My Details > View/Edit My Details** or change your password by navigating to **My Details > Update My Password** using the menus at the top of the page.

- **Important note:** Changing your email address will change the email address you use to log in to the system as well as the email address to which system-generated emails are sent.



3 Submitting data in the BVI Financial Account Reporting System

3.1 Creating a filing to complete

In order to submit data to the BVI International Tax Authority to meet your US FATCA reporting obligations, you must first create a filing.

1. Navigate to the **Create Filing** screen using the menus at the top of the screen. Select **Manage Filings > Create Filings**, as shown in the image below.



2. You will be presented with the **Create Filing** page, as shown in the image below.


The image shows the 'Create Filing' page in the BVI Financial Account Reporting System. The page has a header with the system name and a navigation bar with the following items: Home, Draft Filings, Submission, Manage Filings, Documents, FI Profile, Manage Users, My Details, Help, and Logout. The user is logged in as 'John Doe, Sample FI'. The main content area is titled 'Create Filing' and contains the following text: 'We need details about your filing so you will be able to identify it in the future. Please enter the details requested below. The period end date identifies the reporting period for the filing. This should always be December 31st.' Below this text, there are three input fields: 'Filing name:' with a text box and a red asterisk, 'Filing type:' with two radio button options: 'US FATCA Manual Entry Filing' (selected) and 'US FATCA XML Upload Filing', and 'Period end date:' with a date picker and a red asterisk. At the bottom of the form is a 'Create' button.

3. Enter a **Filing name** that is meaningful to you. It is best practice to include the type of document and the year (e.g. New Data – 2014, Amended Data – 2014, etc.) so that filings can be easily differentiated over time.
4. Select the **Filing type** that you want to complete.
 - **Important note:** If you will be providing data in an XML file, you must choose the *US FATCA XML Upload* filing type. If you will be entering data manually in a web form, you must choose the *US FATCA Manual Entry* filing type.
5. Enter the **Period end date** for the filing.
 - **Important note:** The period end date is the last day of the reporting period (the calendar year). This date must **always be December 31st**. Failure to select December 31st will result in your filing being rejected upon attempted submission.
6. Select the **Create** button to complete the creation of your filing and make it available to enter or upload data.

3.2 Uploading and submitting an XML file

If you have chosen the US FATCA XML Upload filing (see section 3.1 *Creating a filing to complete*), you will submit your FATCA data by uploading an XML file into the filing.

1. Navigate to the **Draft Filings** screen using the menu at the top of the screen to view filings that you have created but not yet submitted.



BVI Financial Account Reporting System

HomeDraft FilingsSubmissionManage FilingsDocumentsFI ProfileManage UsersMy DetailsHelpLogout

John Doe, Sample FI

Draft Filings

Please select the name of the filing you wish to complete.

Filing name	Reference	Revision	Status	Period end date	Due date
Sample XML Upload Filing	FF00072	0.1	No Data	31/12/2014	31/05/2015

2. Select the name of the filing you created from the **Filing name** column of the Draft Filings table to open that filing. You will be presented with the **Draft Filing** screen for that filing.



BVI Financial Account Reporting System

HomeDraft FilingsSubmissionManage FilingsDocumentsFI ProfileManage UsersMy DetailsHelpLogout

John Doe, Sample FI

Draft Filing

Please complete the filing below by selecting a section or uploading a file using the Upload XML button, as appropriate.

Once your filing has been completed, it can be validated and submitted to the BVI International Tax Authority (ITA) by selecting Validate and Submit Filing from the Submission menu above.

You may view your draft filing by selecting View for one of the sections below.


KEY

Form set

Folder

Repeatable Folder

Form

Add Section


Validated

In Draft

No Data - Mandatory

Sample XML Upload Filing

Status: No Data

★ US FATCA XML Upload Filing

Upload data

★ Info

General Information


View

★ FF

US FATCA Filing



3. Select the **Upload data** link within the filing table. You will be presented with the **Upload XML** page.



BVI Financial Account Reporting System

HomeDraft FilingsSubmissionManage FilingsDocumentsFI ProfileManage UsersMy DetailsHelpLogout

John Doe, Sample FI

Upload XML

Please upload your XML file by clicking Browse below and selecting the appropriate file.

Select file to upload:

Browse...

4. Select the **Browse** button and choose the file you want to upload. Only files in XML format will be accepted.


• **Important note:** The system will begin validation of your file immediately

i. If you have uploaded a file that is not an XML file, you will see an error message on the Upload XML page informing you of that error.

ii. Otherwise, your file will be accepted for processing (see the image below). You will receive a system-generated email when the processing is complete, indicating either that your submission was successful, or that the submission was unsuccessful and that the file must be updated and resubmitted.

BVIFARS User Guide

9



BVI Financial Account Reporting System


HomeDraft FilingsSubmissionManage FilingsDocumentsFI ProfileManage UsersMy DetailsHelpLogout

John Doe, Sample FI

Upload XML

Please upload your XML file by clicking Browse below and selecting the appropriate file.


Select file to upload:Your file has been accepted for processing. You will be informed via email about any validation issues.

PI_2014-12-31_original.xml (125.7KB)

3.3 Completing a Manual Entry filing

If you have chosen the US FATCA Manual Entry filing (see section 3.1 *Creating a filing to complete*), you will submit your FATCA data by typing data into a web form.

1. Navigate to the **Draft Filings** screen using the menu at the top of the screen to view filings that you have created but not yet submitted.



BVI Financial Account Reporting System

HomeDraft FilingsSubmissionManage FilingsDocumentsFI ProfileManage UsersMy DetailsHelpLogout

John Doe, Sample FI

Draft Filings

Please select the name of the filing you wish to complete.

Filing name	Reference	Revision	Status	Period end date	Due date
Sample Manual Entry Filing	FF00071	0.1	No Data	31/12/2014	31/05/2015

2. Select the name of the filing you created from the **Filing name** column of the Draft Filings table to open that filing. You will be presented with the **Draft Filing** screen for that filing.



BVI Financial Account Reporting System

HomeDraft FilingsSubmissionManage FilingsDocumentsFI ProfileManage UsersMy DetailsHelpLogout

John Doe, Sample FI

Draft Filing

Please complete the filing below by selecting a section or uploading a file using the Upload XML button, as appropriate.

Once your filing has been completed, it can be validated and submitted to the BVI International Tax Authority (ITA) by selecting Validate and Submit Filing from the Submission menu above.

You may view your draft filing by selecting View for one of the sections below.

KEY

Form set


Folder

Repeatable Folder

Form

Add Section



Validated

In Draft

No Data - Mandatory

Sample Manual Entry FilingStatus: No Data

US FATCA Manual Entry Filing

InfoGeneral InformationEdit | View

FFUS FATCA Filing

3. Select the **Edit** link beside the General Information form to enter data related to the sender and document being submitted. You will be presented with the editable form for data entry. The image below is a sample General Information form.

BVIFARS User Guide

10

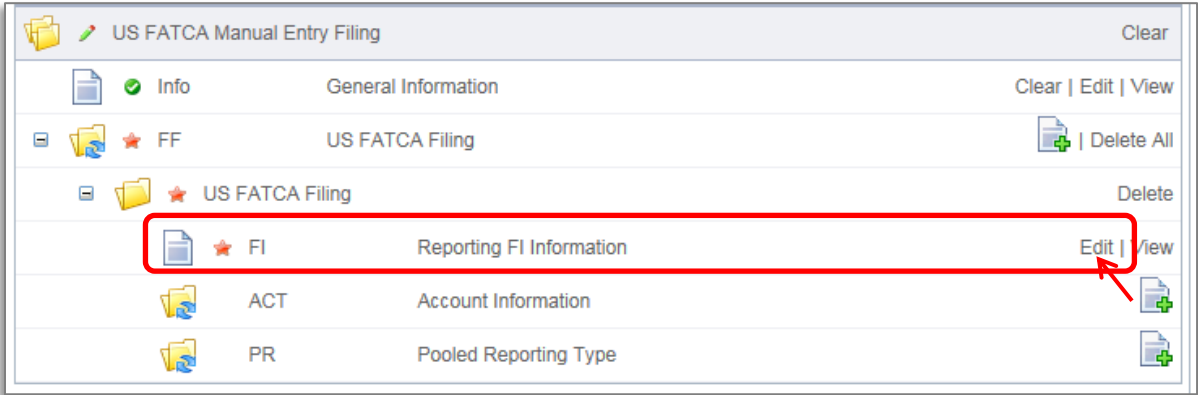
- **Important note:**
 - i. The Global Intermediary Identification Number (GIIN) included on this form should be that of the *sender*. For example, in the case of Sponsoring Entities, this should be the Sponsoring Entity GIIN.
 - ii. The Message Reference field includes a unique system-generated code. You should take note of this reference as you will need to enter this message reference if you have to correct, amend or void a filing.

The screenshot shows the 'US FATCA Filing' form in the BVI Financial Account Reporting System. The user is 'John Doe, Sample FI'. The form includes fields for 'Financial Institution' (Sample FI) and 'Period end date' (31/12/2014). Under 'General Information', there are fields for 'Document Type' (New Data), 'Message Reference' (USFATCA000069), and 'Global Intermediary Identification Number (GIIN)'. A note states: 'If this report represents a change to a previously submitted report, please enter the corresponding Message Reference here:'. At the bottom right are 'Save As Draft' and 'Validate & Save' buttons. A 'Back' link is at the bottom left.

4. Enter your data in the fields presented and select **Save as Draft** to continue entering data later or **Validate & Save** to mark the form ready for submission.
- **Important note:** All mandatory fields (marked with a red asterisk) must be completed for the form to successfully Validate & Save. Otherwise, errors will be presented on-screen.
5. To complete the remainder of the filing, select the **Add Section** icon next to the US FATCA Filing repeatable folder to generate a US FATCA Filing folder.
- **Important note:** Sponsoring Entities will need to add a US FATCA Filing folder for each sponsored entity they are reporting for.

The screenshot shows the 'Draft Filing' page in the BVI Financial Account Reporting System. It includes instructions: 'Please complete the filing below by selecting a section or uploading a file using the Upload XML button, as appropriate. Once your filing has been completed, it can be validated and submitted to the BVI International Tax Authority (ITA) by selecting Validate and Submit Filing from the Submission menu above. You may view your draft filing by selecting View for one of the sections below.' A 'KEY' section defines icons for Form set, Folder, Repeatable Folder, Form, Add Section, Validated, In Draft, and No Data - Mandatory. Below, a table lists filing sections: 'Sample Manual Entry Filing' (Status: No Data), 'US FATCA Manual Entry Filing', and 'US FATCA Filing' (highlighted with a red box). The 'US FATCA Filing' row shows an 'Add Section' icon and an 'Edit | View' link. A red arrow points to the 'Add Section' icon.

6. Expand the US FATCA Folder and select the **Edit** link beside the Reporting FI Information form to enter data.



7. You will be presented with the editable form for data entry. The two images below show a sample Reporting FI Information form.

- Important note:**
 - i. Three “Taxpayer Identification Number (TIN)” fields exist on this form. The first one (under the “Reporting FI Information” field) should be populated with the TIN or GIIN of the Reporting FI, as deemed applicable based on the IRS guidelines. The second and third “Taxpayer Identification Number (TIN)” fields under the Sponsoring Entity and Intermediary sections should be populated with the TIN or GIIN of the Sponsoring Entity or Intermediary Entity respectively, as applicable.
 - ii. The Document Reference ID is a field that is included in several sections of the filing (Reporting FI, Sponsoring Entity, Intermediary, Account Information, and Pooled Reporting Type) and can be any alphanumeric reference you choose. You should keep a record of these as you will need to reference the appropriate one if you have to correct, amend or void a section of your filing.

US FATCA Filing

Financial Institution: Sample FI
Period end date: 31/12/2014

Document Reference ID: * If this data represents a change to previously submitted data, please enter the corresponding Document Reference ID here:

Part I: Identification of Filer

Reporting FI Name *

Taxpayer Identification Number (TIN)

Address

Number, Street, and Room/Suite no

City or Town *

State/Province/Region

Post Code

Country *

Is a Sponsoring Entity applicable? No ☐*

If 'yes', please provide the following information:

Document Reference ID If this data represents a change to previously submitted data, please enter the corresponding Document Reference ID here:

Name

Taxpayer Identification Number (TIN)

Address

Number, Street, and Room or Suite no

City or Town

State/Province/Region

Post Code

Country

Is an Intermediary applicable? No ☒ *

If 'yes', please provide the following information:

Document Reference ID	<input type="text"/>	If this data represents a change to previously submitted data, please enter the corresponding Document Reference ID here	<input type="text"/>
-----------------------	----------------------	--	----------------------

Name

Taxpayer Identification Number (TIN)

Address

Number, Street, and Room or Suite no

City or Town

State/Province/Region

Post Code

Country

8. Select the **Add Section** icon next to the Account Information and Pooled Reporting Type section to add an account or pooled report.

US FATCA Manual Entry Filing		Clear
Info	General Information	Clear Edit View
FF	US FATCA Filing	+ Delete All
US FATCA Filing		Delete
FI	Reporting FI Information	Edit View
ACT	Account Information	+
PR	Pooled Reporting Type	+

9. You will be presented with the editable form for data entry. The two images below show a sample Account Information form.
- Important note:** A nil report is a filing that is submitted after completing only the General Information and Reporting FI Information forms (i.e. with no Account Information or Pooled Reporting Type sections added). These will be accepted in the system.

US FATCA Filing

Financial Institution: Sample FI

Period end date: 31/12/2014

Part II: Account Holder or Payee Information

Document Reference ID: * If this data represents a change to previously submitted data, please enter the corresponding Document Reference ID here:

Account Holder Type *

For individuals, please provide the following:

Title First Name Middle Name Last Name

Date of Birth

Entity name

Taxpayer Identification Number (TIN)

Address

Number, Street, and Room or Suite no

City or Town *

State/Province/Region

Post Code

Country *

Part III: Identifying Information of U.S. Owners that are specified U.S. Persons

Title

First Name

Middle Name

Last Name

Delete

TIN of Owner

Address

Number, Street, and Room or Suite no

City or Town

State/Province/Region

Post Code

Country

Add

Part IV: Financial Information

Account Number

Account Balance

Currency

Payment Type

Currency

Amount

Delete

Add

Save As Draft

Validate & Save

10. Repeat Step 9 for each account and/or pooled report you are reporting.

3.4 Submitting a Manual Entry filing

In order to submit your Manual Entry filing, all mandatory forms within the filing must be in **Validated** status, indicated by a green check mark icon (see the **KEY** on the **Draft Filing** page for an explanation of icons). The image below shows a sample nil filing (no Account Information or Pooled Reporting Type forms to submit) which has all mandatory forms Validated and a filing status of “Ready to Submit”.



BVI Financial Account Reporting System

Home

Draft Filings

Submission

Manage Filings

Documents

FI Profile

Manage Users

My Details

Help

Logout

John Doe, Sample FI

Draft Filing

Please complete the filing below by selecting a section or uploading a file using the Upload XML button, as appropriate.

Once your filing has been completed, it can be validated and submitted to the BVI International Tax Authority (ITA) by selecting Validate and Submit Filing from the Submission menu above.

You may view your draft filing by selecting View for one of the sections below.

KEY

















Form set

Folder

Repeatable Folder

Form

Add Section

Validated

In Draft

No Data - Mandatory

Sample Manual Entry Filing

Status: Ready to Submit





US FATCA Manual Entry Filing

Clear





Info

General Information

Clear | Edit | View







FF

US FATCA Filing

 | Delete All | Clear All





US FATCA Filing

Clear | Delete





FI

Reporting FI Information

Clear | Edit | View



ACT

Account Information






PR

Pooled Reporting Type



1. To submit a Manual Entry filing, navigate to Submission > Validate and Submit Filing using the menus at the top of the screen.



BVI Financial Account Reporting System

HomeDraft FilingsSubmissionManage FilingsDocumentsFI ProfileManage UsersMy DetailsHelpLogout

John Doe, Sample FI

Validate and Submit FilingSubmission History

Draft Filing

Please complete the filing below by selecting a section or uploading a file using the Upload XML button, as appropriate.
Once your filing has been completed, it can be validated and submitted to the BVI International Tax Authority (ITA) by selecting Validate and Submit Filing from the Submission menu above.
You may view your draft filing by selecting View for one of the sections below.

KEY

Form set

Folder

Repeatable Folder

Form

Add Section

Validated

In Draft

No Data - Mandatory

Sample Manual Entry Filing

Status: Ready to Submit

US FATCA Manual Entry Filing

Clear

Info

General Information

Clear | Edit | View

FF

US FATCA Filing

| Delete All | Clear All

US FATCA Filing

Clear | Delete

FI

Reporting FI Information

Clear | Edit | View

ACT

Account Information


PR

Pooled Reporting Type

2. You will be presented with the **Validate & Submit Filing** page. Select the **Validate** link in the Action column for the filing you would like to submit.

Important note:

Only filings in **Ready to Submit** status (all forms are validated) will appear on this page.



BVI Financial Account Reporting System

HomeDraft FilingsSubmissionManage FilingsDocumentsFI ProfileManage UsersMy DetailsHelpLogout

John Doe, Sample FI

Validate & Submit Filing


The filings that are ready for final validation and submission are listed below.
Please validate and submit by clicking the 'validate' link next to the appropriate filing name.

Filing name	Reference	Revision	Period end date	Due date	Validate
Sample Manual Entry Filing	FF00071	0.1	31/12/2014	31/05/2015	Validate

3. If there are validation issues with your filing, you will be notified on the page. A sample validation error for the GIIN format is shown below.

BVIFARS User Guide

15



BVI Financial Account Reporting System

Home

Draft Filings

Submission

Manage Filings

Documents

FI Profile

Manage Users

My Details

Help

Logout

John Doe, Sample FI


Validate & Submit Filing

Errors occurred while validating the filing information. See below for details. Please correct these errors before attempting to validate and submit the filing again.

Rule name	Type	Problem	Additional information
VAL-850	Error	Format of the provided GIIN is not valid. format of the GIIN:123456.50000.LE.092 specified in: <<FATCA_OECD/SendingCompanyIN>> is not valid.	Please enter a correct GIIN.

[Printer Friendly Format](#) | [Show errors in new window](#)

4. If there are no validation issues with your filing, you will be presented with the **Submit Filing** page. Select **Submit** to confirm submission.



BVI Financial Account Reporting System

Home

Draft Filings

Submission

Manage Filings

Documents

FI Profile

Manage Users

My Details

Help

Logout

John Doe, Sample FI

Submit Filing

Your filing has been validated and can now be submitted.

Once it is submitted, you cannot add or delete data from your filing, but you can still view it in your submission history. If you need to submit amended or corrected data, you must submit an additional filing with the appropriate type.

Submit


Cancel

5. Once your filing is successfully submitted with no errors, you will receive a system-generated email notifying you of the successful submission.

3.5 Reviewing and correcting validation issues

If there are validation issues with your filing, you can view the details in order to determine any corrections that need to be made.

1. Navigate to the **Draft Filings** page using the menu at the top of the screen. If there are errors on a filing that you have attempted to submit, the **error icon** (red exclamation point) will be displayed beside the filing's status, as shown in the image below.



BVI Financial Account Reporting System

Home

Draft Filings

Submission

Manage Filings

Documents

FI Profile

Manage Users

My Details


Help

Logout


John Doe, Sample FI

Draft Filings

Please select the name of the filing you wish to complete.

Filing name	Reference	Revision	Status	Period end date	Due date
Sample XML Upload Filing	FF00072	0.1	Ready to Submit 	31/12/2014	31/05/2015

2. Click on the **error icon** to display the validation errors. A sample is shown in the image below.



BVI Financial Account Reporting System

HomeDraft FilingsSubmissionManage FilingsDocumentsFI ProfileManage UsersMy DetailsHelpLogout

John Doe, Sample FI

Validation issues

This filing was submitted with errors and/or warnings which are displayed below.

Rule name	Type	Problem	Additional information
VAL-3400	Error	1. Invalid reporting period:31/03/2015 specified in: <<FATCA_OECD/MessageSpec/ReportingPeriod>>. Reporting period should always end in 31st December.	
VAL-500	Error	2. Message with Message Reference ID:KY-FATCA-Msg_Ref-99526 and GIIN:H9I5QR.00016.BR.136 already exists in the system.	

3. To correct errors and resubmit your filing, select the **Back** link at the bottom of the page to return to the **Draft Filings** page and then select the filing in question from the **Filing name** column of the table.
- a. For the **Manual Entry Filing**: Select the **Edit** link next to the form(s) that you need to correct, update the data, and select **Validate & Save**. Then follow the steps to submit the filing, as per section 3.4 *Submitting a Manual Entry filing*.

b. For the **XML Upload Filing**: Select the **Upload data** link and select a new XML file to upload. The system will begin validation of your new file immediately. Note: if data has already been populated into the form, you will be presented with a pop-up message that says “Do you want to delete all existing data before uploading a new file? “, and should select “Yes” to avoid further data validation issues.

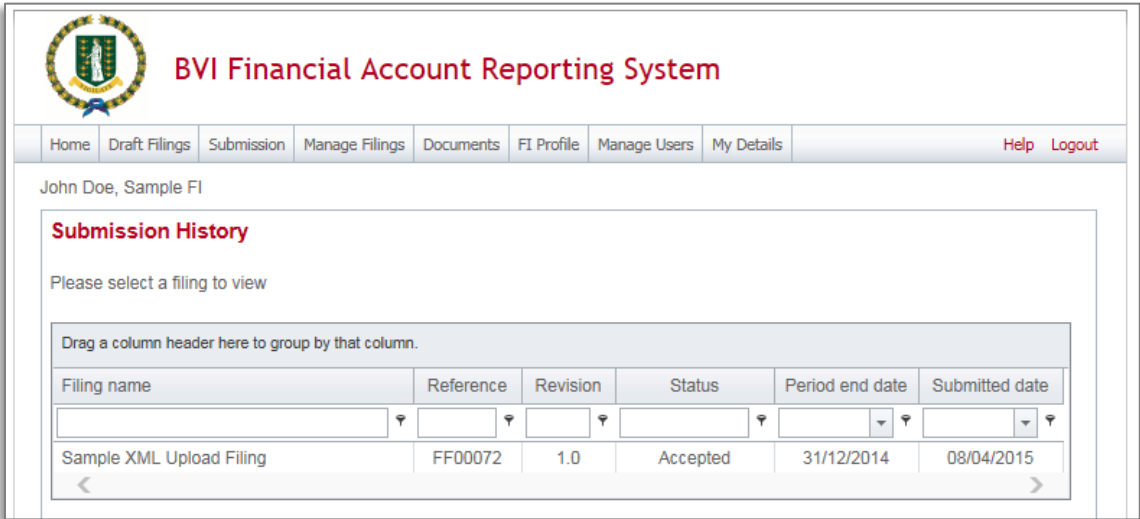
4 Viewing submitted filings in the BVI Financial Account Reporting System

Once your filings have been successfully submitted, you can no longer edit or delete them. You can, however, review the filings and view the data within them. For XML Upload filings, you can view and download any files uploaded during the submission process.

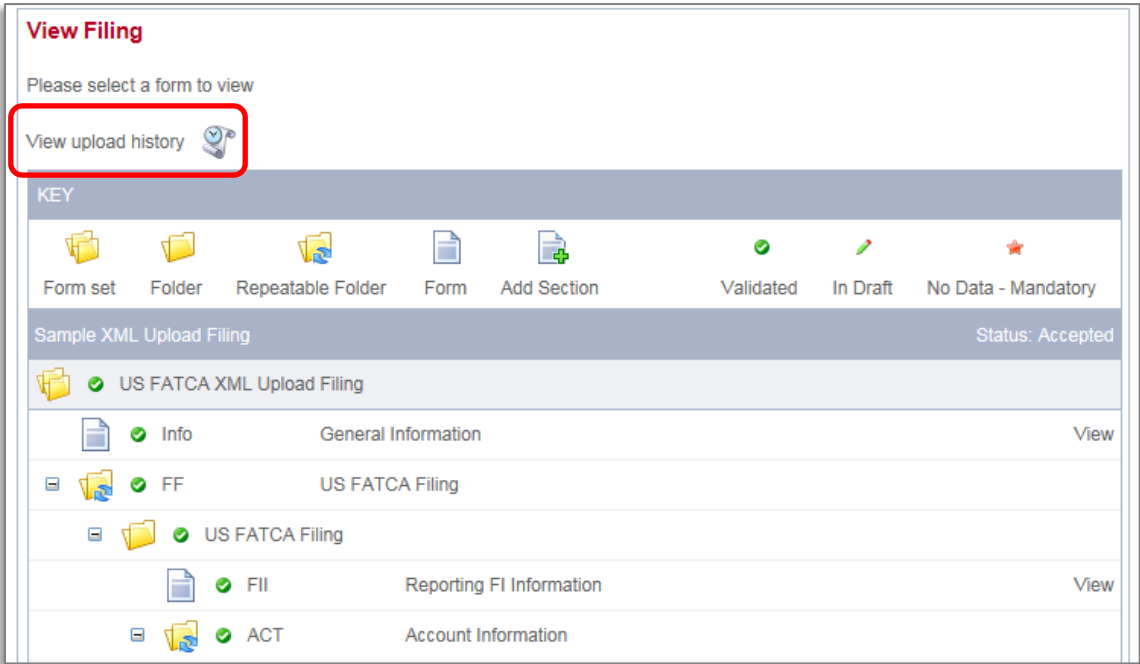
- 1. Navigate to **Submission > Submission History** using the menus at the top of the screen.



- 2. You will be presented with the **Submission History** page, which presents the filings that have been submitted for your financial institution. Select the name of the filing you wish to view from the **Filing name** column of the Submission History table.



- 3. You will be presented with the View Filing page for the selected filing. Select each form in the filing to view the data within it, or select the **View Upload History** icon to download XML files for XML Upload filings only.
 - **Important note:** For **XML Upload** filings, data in the Account Information and Pooled Reporting Type repeatable folders can only be viewed in the web forms if there are 50 or fewer forms within the repeatable folder. Data can always be viewed in XML Upload filings by downloading the XML file from the **View Upload History** page.



5 Managing users in the BVI Financial Account Reporting System


If you are the designated Primary User for your financial institution, you can create, update, and deactivate other users for your financial institution.

5.1 Creating users for your financial institution

1. Navigate to **Manage Users > Create User** using the menus at the top of the screen. This menu will only be available if you are the Primary User for your financial institution.



2. You will be presented with the **Create User** page. Enter the details of the new user and select the **Secondary User** role. Select **Create** to complete the user creation and assignment of the user role.
 - **Important note:** Secondary Users are granted all of the same permissions as the Primary User with the exception of the ability to create and manage other users for your financial institution. That permission is granted only to the Primary User.



BVI Financial Account Reporting System

Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details	Help Logout
------	---------------	------------	----------------	-----------	------------	--------------	------------	---

John Doe, Sample FI

Create BVI Financial Account Reporting System User

This functionality allows you to create new users with access to the BVI Financial Account Reporting System. Please enter the details for the new user below.

An activation email with a randomly generated password will be sent to the email address of the new user.

First name:

Surname:

Email address:

Phone number:

Int'l Area code Number


Permission: ☐ [FI - Secondary User](#)

- Upon creation, the new Secondary User will receive a system-generated email which includes their user name and temporary password. They will be asked to select a new password upon their first login to the system (see section 2 *Logging in and updating your user details*)

5.2 Updating or deactivating users for your financial institution

As the Primary User for your financial institution, you can edit the details of other users for your institution, or deactivate them to remove their access to your financial institution's data in the system.

- Navigate to **Manage Users > View/Edit User** using the menus at the top of the screen.



BVI Financial Account Reporting System

Home	Draft Filings	Submission	Manage Filings	Documents	FI Profile	Manage Users	My Details	Help Logout
------	---------------	------------	----------------	-----------	------------	--------------	------------	---

John Doe, Sample FI

Welcome to the BVI Financial Account Reporting System

You have successfully logged in. You can now use BVI Financial Account Reporting System to submit all required filings online.

To submit a filing, follow the steps below:

1. Use the "Create Filing" menu to generate a new filing
2. Use the "Draft Filings" menu to enter or upload data
3. Use the "Submission" menu to submit your filing once completed

With the BVI Financial Account Reporting System, you are also able to:

- Review your past submissions and download previously uploaded filings using the "Submission History" menu
- View key information regarding your financial institution using the "FI Profile" menu
- View and download relevant documents using the "Documents" menu

If you require assistance, contact the BVI International Tax Authority (ITA) at 1-284-468-4415 or bvifars@gov.vg.

Create User

View/Edit User

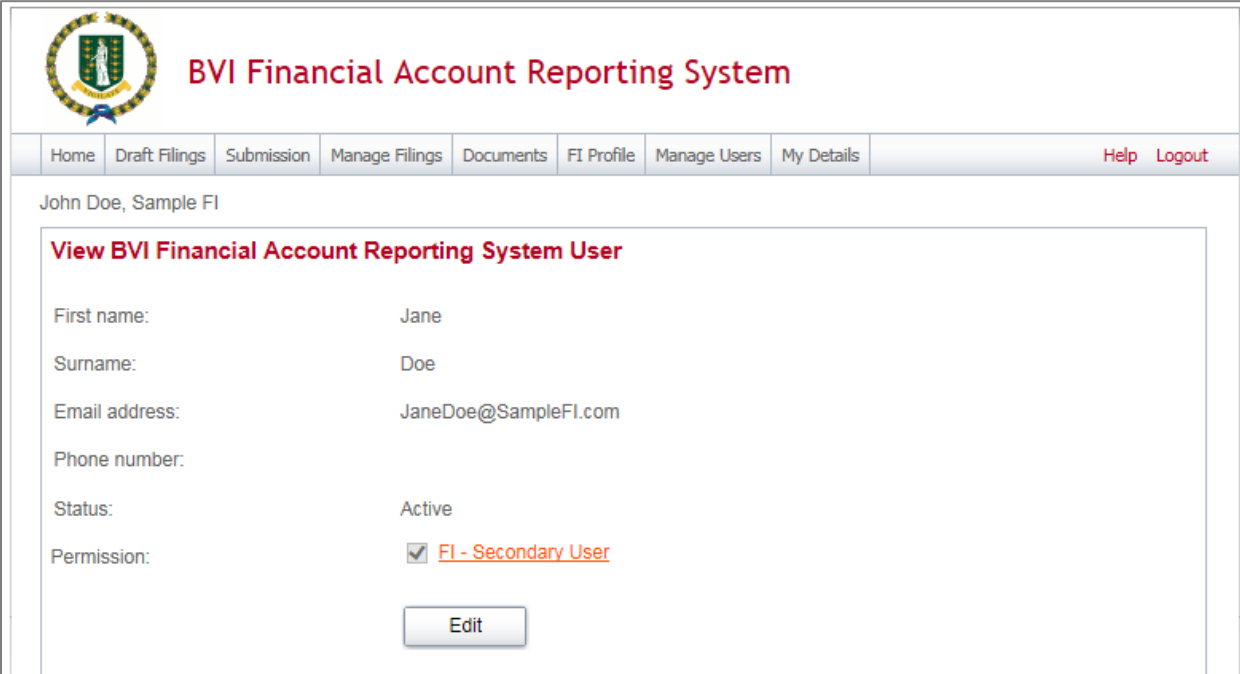
2. You will be presented with the **View BVI Financial Account Reporting System Users** page, displaying the list of Secondary Users for your financial institution. Select the **View/edit** link for the user whose details or status you would like to update.



The screenshot shows the BVI Financial Account Reporting System interface. At the top is the system logo and title. Below is a navigation bar with links: Home, Draft Filings, Submission, Manage Filings, Documents, FI Profile, Manage Users, My Details, Help, and Logout. The user is logged in as 'John Doe, Sample FI'. The main heading is 'View BVI Financial Account Reporting System Users'. Below this is a message: 'To view more detail than that displayed, or to edit the user's details, click on the user's associated View/Edit link.' A table lists users with columns: First name, Surname, Email address, Status, and Action. One user is listed: Jane Doe, JaneDoe@SampleFI.com, Active. The Action column has a 'View/edit' link.

First name	Surname	Email address	Status	Action
Jane	Doe	JaneDoe@SampleFI.com	Active	View/edit

3. You will be presented with a view-only page that includes the user's current details, status, and permissions.



The screenshot shows the BVI Financial Account Reporting System interface. At the top is the system logo and title. Below is a navigation bar with links: Home, Draft Filings, Submission, Manage Filings, Documents, FI Profile, Manage Users, My Details, Help, and Logout. The user is logged in as 'John Doe, Sample FI'. The main heading is 'View BVI Financial Account Reporting System User'. Below this are the user's details: First name: Jane, Surname: Doe, Email address: JaneDoe@SampleFI.com, Phone number: (empty), Status: Active, and Permission: ☒ FI - Secondary User. At the bottom is an 'Edit' button.

First name: Jane
Surname: Doe
Email address: JaneDoe@SampleFI.com
Phone number:
Status: Active
Permission: ☒ FI - Secondary User

[Edit](#)

4. Select the Edit button to edit the user's name, email address, or telephone number, or set their **Status** to Deactivated. Select Save to apply your changes.
 - **Important note:** Changing a user's **Email address** will change the email address that the user uses to log in to the system, and the email address to which system-generated emails are sent for that user.
 - **Important note:** Setting a user's **Status** to Deactivated will prevent that user from being able to view or edit your financial institution's data in the system.



BVI Financial Account Reporting System

[Home](#)[Draft Filings](#)[Submission](#)[Manage Filings](#)[Documents](#)[FI Profile](#)[Manage Users](#)[My Details](#)[Help](#) [Logout](#)

John Doe, Sample FI

Edit BVI Financial Account Reporting System User

This functionality allows you to edit the user details of the selected BVI Financial Account Reporting System user.

First name: *

Surname: *

Email address: *

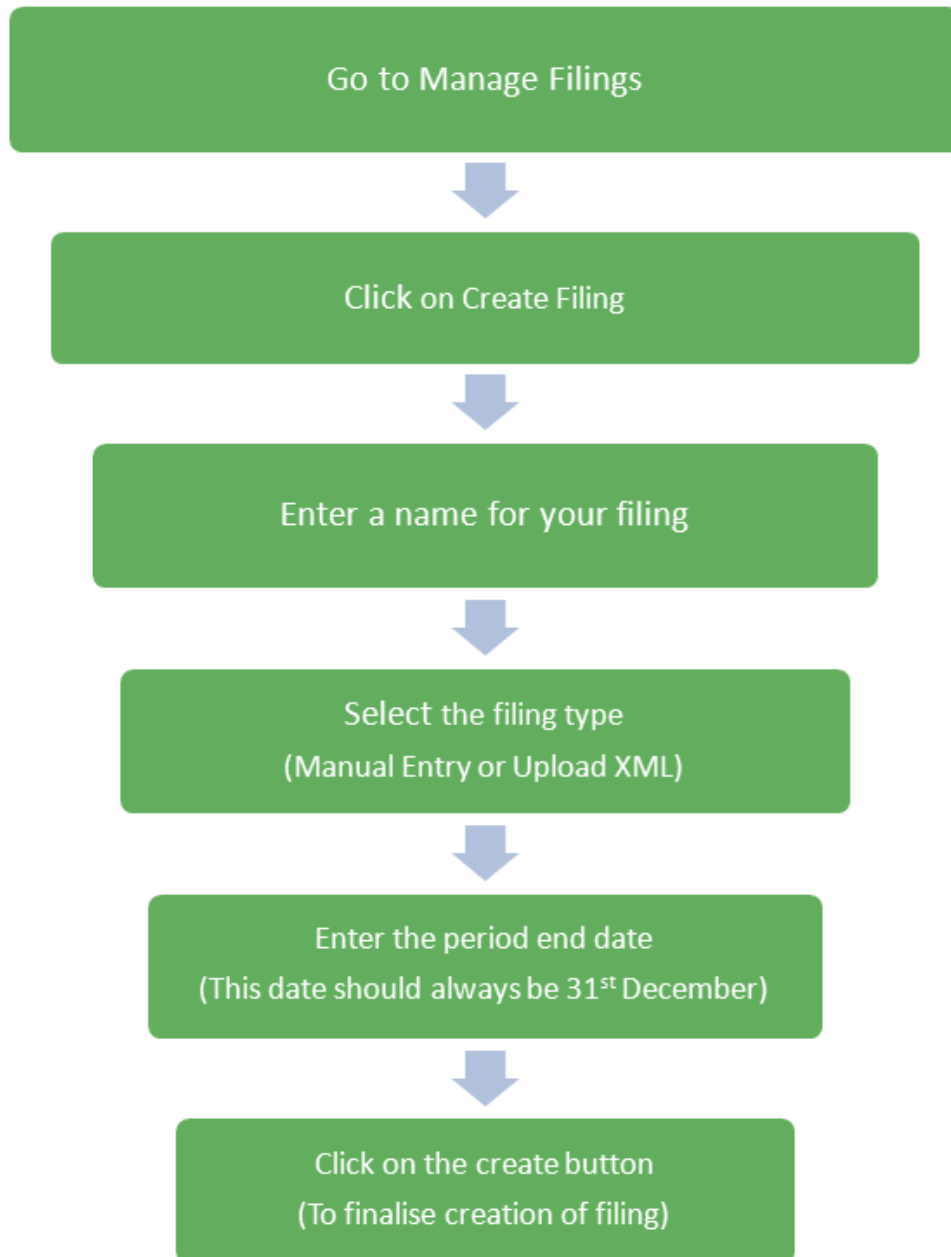
Phone number:
Int'l Area code Number

Status: ☒ Active ☐ Deactivated

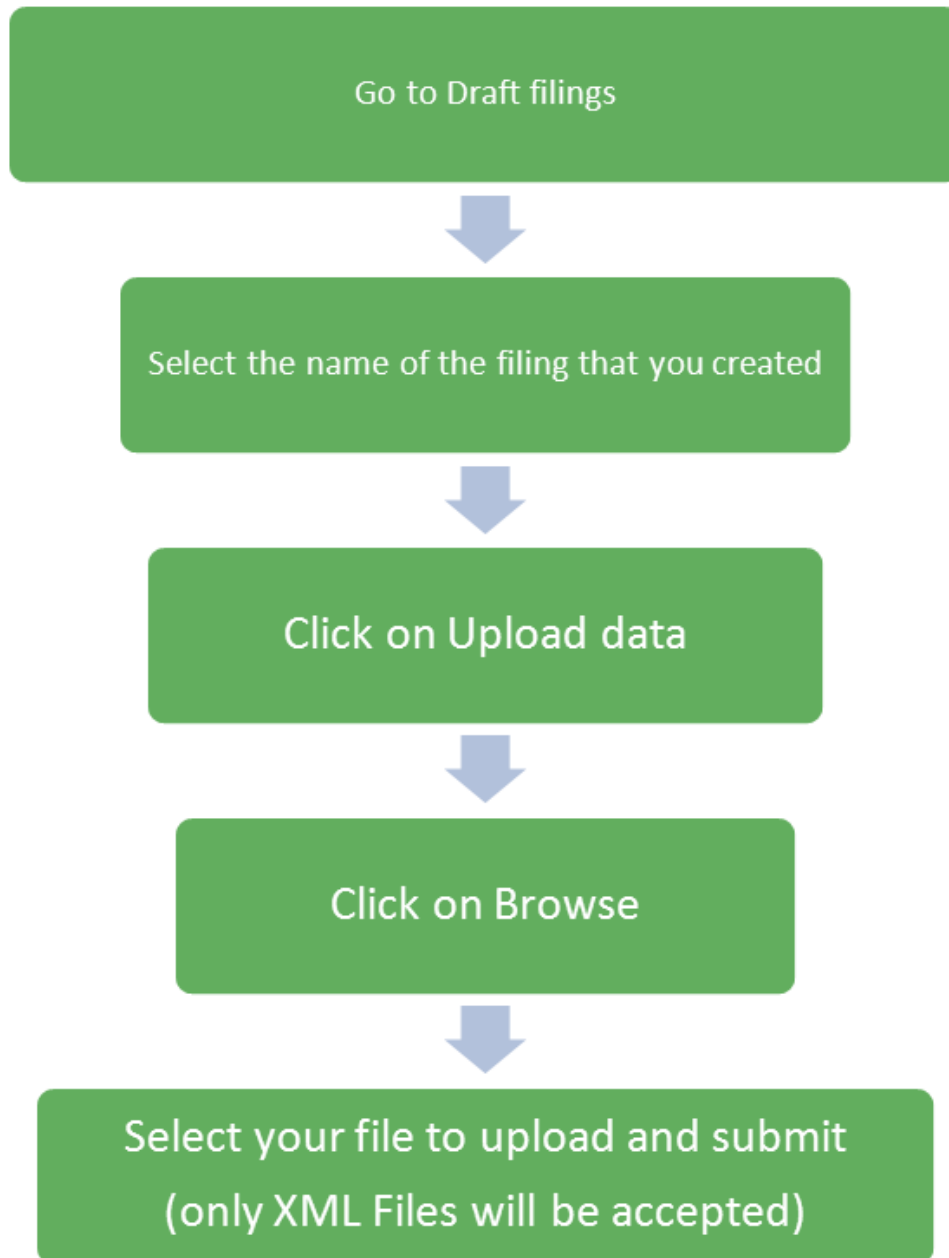
Permission: ☒ [FI - Secondary User](#)

Quick Reference Guides

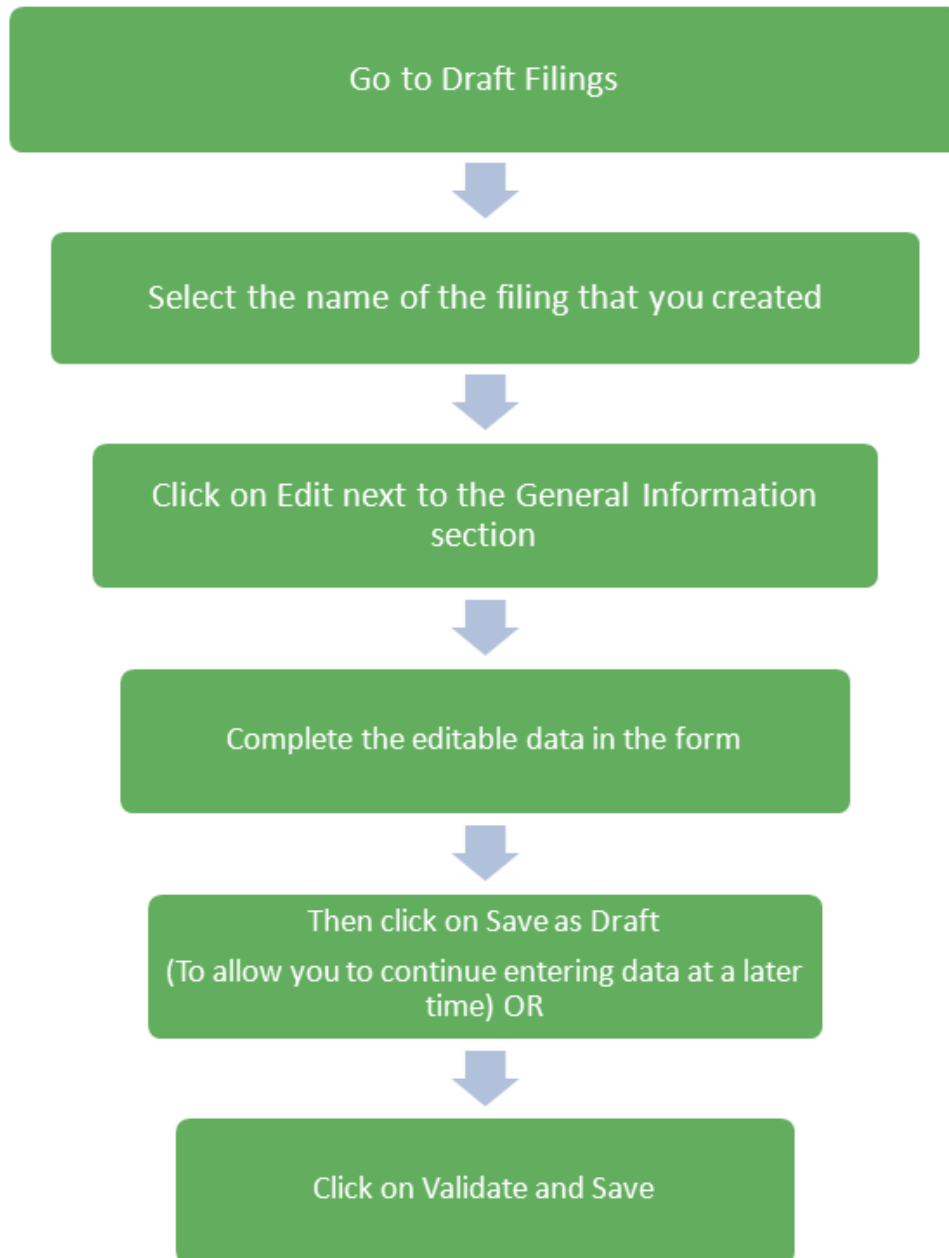
6.1 HOW TO CREATE A FILING



6.2 HOW TO UPLOAD AND SUBMIT AN XML FILE



6.3 HOW TO ENTER A MANUAL ENTRY FILING





Click on Save as Draft to save
It to allow you to edit the information later) OR



Click on Validate and Save to complete the transaction



Then return to the Draft filings Tab to check the status
of your filing.

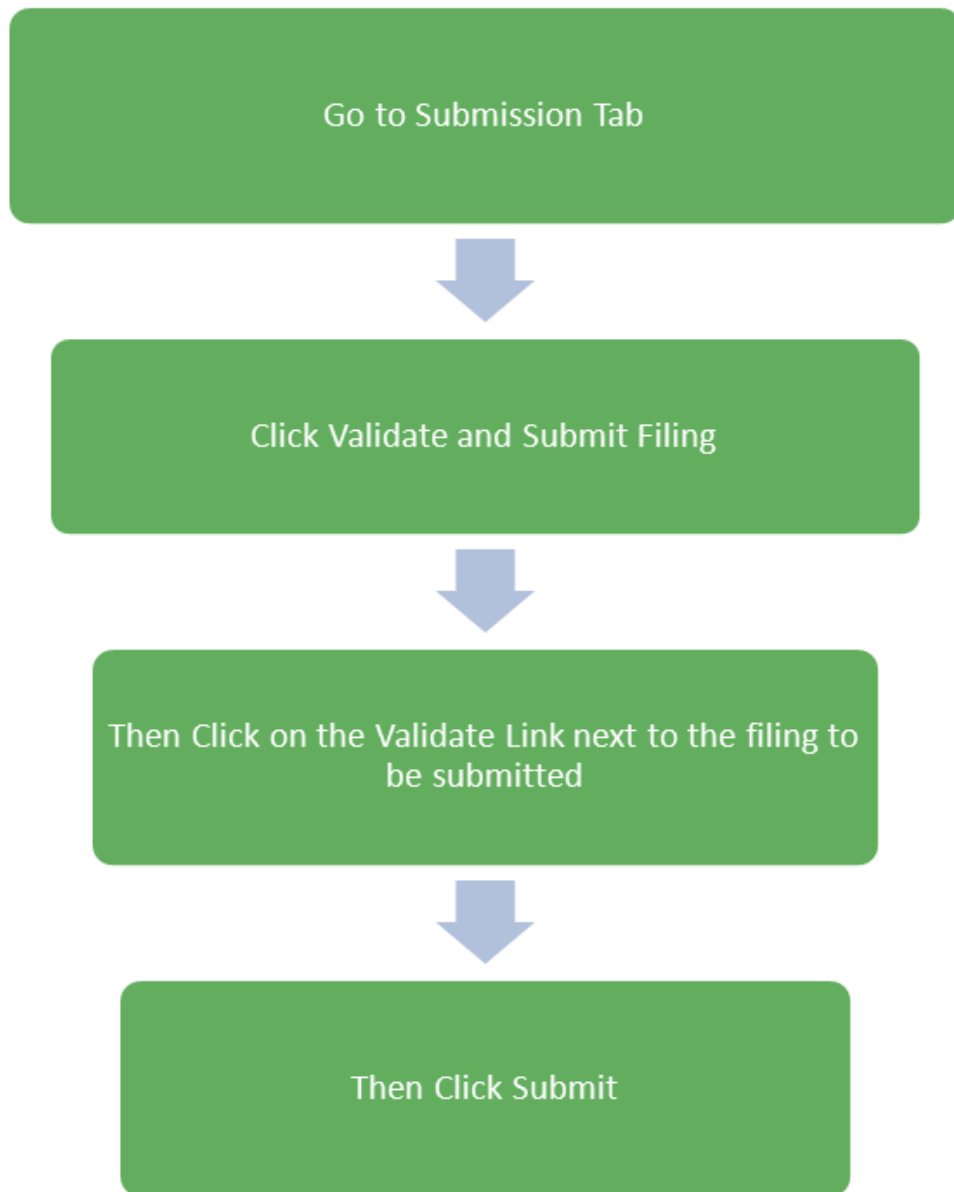


If the filing is complete, the status will say Ready to
Submit. At this stage you can submit your filing.



If the filing is not complete, the status will be In
Draft. You will be required to check and make
sure that all the data is completely filled, once
complete status will change to Ready to Submit.

6.4 HOW TO SUBMIT A MANUAL ENTRY FILING



Frequently Asked Questions

1. When should Financial Institutions enrol with BVIFARS?

Financial Institutions can enrol with BVIFARS anytime, however the deadline to register with BVIFARS to submit information in 2015 was extended to 30th June, 2015. For subsequent years' submissions, the deadline is 1st April.

2. Do I have to enrol with BVIFARS every year?

No. A Financial Institution is only required to enrol with BVIFARS once and their account details will remain valid until revoked.

3. Are Financial Institutions required to enrol with BVIFARS if there is nothing to report?

No. There is no requirement for Financial Institutions to submit a Nil Report and as such, Financial Institutions are not required to enrol with BVIFARS if there is nothing to report, however, BVIFARS will accept a Nil Report, so a Financial Institutions wishing to submit a Nil Report will have to enrol to do so.

4. What is the submission deadline for submitting financial account information via BVIFARS?

For the year 2015, the submission deadline was extended to 31st July, 2015. For subsequent years the submission deadline is 31st May.

5. How many Users can a Financial Institution have for BVIFARS?

Each Financial Institution can have up to four (4) users; a primary user and three (3) secondary users. The primary user will be responsible to create and manage the secondary users.

6. Are Financial Institutions required to obtain a Global Intermediary Identification Number (GIIN) before they can enrol with BVIFARS?

Yes. Financial Institutions must register with the US Internal Revenue Service (IRS) and obtain its GIIN before its enrolment is approved on BVIFARS, as the GIIN is a mandatory field on the Enrolment Form.

7. Are Sponsoring Entities required to enrol with BVIFARS?

Yes. Sponsoring Entities are required to enrol with BVI FARS, in order to submit information to the BVI Government on behalf of their Sponsored Entities.

8. Does the Sponsoring Entity have to be located in BVI?

No. The sponsoring entity can be located within or outside of the BVI. In the circumstances where the sponsoring entity is located outside of the BVI, the sponsoring entity will be allowed to use a non-BVI address on the enrolment application.

9. Are Sponsoring Entities required to obtain a GIIN before they can enrol with BVIFARS?

Yes. Sponsoring Entities must register with the US IRS and obtain a GIIN before they enrol with BVIFARS.

10. Is a Sponsoring Entity required to enrol its Sponsored Entities with BVIFARS?

No. Sponsored Entities do not have to enrol with BVIFARS. However, Sponsoring Entities are to note that the enrolment application must be made in the name of the Sponsoring Entity and not in the name of the Sponsored Entity and the GIIN provided should be that of the Sponsoring Entity.

11. Can Financial Institutions submit multiple accounts in a single upload?

Yes. BVIFARS has the capability to accept multiple accounts in a single upload, whether directly from a Financial Institution or from Sponsoring entities.

12. Does a Trustee have to identify the names of the Trusts they are reporting on behalf of with BVIFARS?

No. As there is no requirement, at this time, by the US IRS to identify the Trusts, the Trustee can aggregate all its reportable accounts and submit same in a single filing.

13. Can a Financial Institution submit its filings under the US FATCA Agreement to the BVI Government by any other means?

No. Financial Institutions will only be able to submit information electronically, via BVIFARS to satisfy their obligations under the US FATCA Agreement.

14. Can a Financial Institution submit its filings in another format, other than XML?

BVIFARS will only accept filings in an XML format, as this is the acceptable format stipulated by the US XML FATCA Schema, alternatively, Financial Institutions can use the manual entry form to enter their data into the system.

15. Can a Financial Institution submit its filings for UK FATCA using BVIFARS?

Not at this time. BVIFARS will be updated in a later release, to be able to accommodate UK Reporting, in time for reporting to the Government of the United Kingdom.

16. When does reporting under the UK FATCA Agreement start?

Financial Institutions are required to start reporting in 2016. The deadline for annual reporting is 31st May of each year.

17. Are US Individuals required to submit information to the BVI Government via BVIFARS?

No. BVIFARS is for Financial Institutions only to submit their filings to the BVI Government. US Individuals are required to submit their information directly to the US IRS to file their taxes.