

香港場外結算有限公司  
(香港交易及結算所有限公司附屬公司)  
**OTC Clearing Hong Kong Limited**  
(A subsidiary of Hong Kong Exchanges and Clearing Limited)

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**通告 CIRCULAR**

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事項

Subject: The U.S. Foreign Account Tax Compliance Act (FATCA) – Execution of Model 2 Intergovernmental Agreement (IGA) for Hong Kong

查詢

Enquiry: 2211 6538 (Mr. Patrick Leung)

Reference is made to the circular dated 17 June 2014 (Ref: [OTCO/003/2014](#)) in relation to the U.S. Foreign Account Tax Compliance Act (FATCA).

Hong Kong and the U.S. today signed an inter-governmental agreement (IGA) that will facilitate compliance with FATCA by financial institutions in Hong Kong. Please refer to the [IGA](#) published and the [Frequently Asked Questions \(FAQ\)](#) prepared by the HKSAR Government about FATCA compliance.

Based on the mutual agreements between US and Hong Kong in May 2014, FATCA has been effective since 1 July 2014. Clearing Members should have assessed the potential implications of FATCA on their business operations (in consultation with their professional advisers, if necessary) and, where appropriate, implemented operational and system changes to comply with FATCA and the directions and requirements set out by the HKSARG on Hong Kong Financial Institutions under the IGA.

Please note that OTC Clearing Hong Kong Limited (OTC Clear) had already completed the required registration with the U.S. Internal Revenue Service (IRS) as a “Reporting Financial Institution under a Model 2 Intergovernmental Agreement” back in June 2014. For details, please refer to the [HKEx FATCA webpage](#) for details and links to useful websites.

For details of the FATCA requirement, Clearing Members should refer to the [IRS website](#).

Should you have any questions, please contact Mr. Patrick Leung at 2211-6538.

Kelvin Lee  
Acting Head of OTC Clear

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