



FATCA

The Foreign Account Tax Compliance Act (FATCA) is a U.S. law aimed at preventing tax evasion by U.S. citizens, residents and corporations through the use of offshore accounts operated via Foreign Financial Institutions (FFIs) and other financial intermediaries.

The regulations apply a 30% withholding tax on all insurance and reinsurance premiums paid to non-FATCA compliant insurers and intermediaries with respect to any (re)insurance policy covering a U.S. sourced risk.

Matrix Insurance and Reinsurance Brokers Single Member S.A. is FATCA compliant. Our W-8IMY certificate can be downloaded from here:

[“Matrix Insurance & Reinsurance Brokers Single Member SA W-8IMY Certificate”](#)

In passing data from an insurance company or other counterparty to third parties in the USA in order to comply with FATCA, Matrix Insurance & Reinsurance Brokers Single Member S.A. considers that it is acting in the role of “data processor” for the purpose of complying with the provisions of the Regulation (EU) 2016/679 (General Data Protection Regulation).

If you have any questions please contact our Compliance team at compliance@matrix-brokers.com