TEMENOS
THE BANKING SOFTWARE COMPANY

What's New in

Regulatory Compliance

January 2021

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|Release Highlights

Regulatory Compliance

System Tables » FATCA US Territories

This functionality allows users to map US assimilated and unincorporated territories to their reportable jurisdiction (which is the US) and support the correct identification of customers, potentially reportable under FATCA.

- To support this functionality, the *Fiscal Jurisdiction*, *Nationality* and *Id Docs* fields have been added to the `COUNTRY` application. The user can amend the configuration to cater to the changes in fiscal jurisdictions, if additional countries or territories are added to the US jurisdiction or when an existing country or territory is removed. The indicia is recalculated accordingly.

- The Nationality Granting Countries List and Identity Docs Issuing Countries List enquiries have been introduced to determine whether the country grants nationality and whether the country issues identification documents, respectively.

- The `IDD.CODE.DEF` and `TEL.REGION.CODE` applications are introduced to define the association between country codes and their phone prefixes, regardless of their reportable jurisdiction. These applications allow the user to identify US-specific phone numbers for the FATCA indicia processing by recording several phone prefixes for the same country code and through the area code linking them to only one country code.

- The FATCA indicia calculating logic is enhanced to include US territories by checking for countries that have a fiscal jurisdiction of the United States. The logic also updates records in the `COUNTRY.IDD.PREFIX` application for the area codes, which is then used in the FATCA indicia processing to identify if the phone number belongs to the United States or Canada.

Click [here] to understand the technical impact of this enhancement for

customisation and upgrades.

The topics related to this feature are given below:

Configuring Country Table

Working with FATCA Client Classification

Tasks for Country Table

System Tables » CRS Overseas Territories

This functionality allows users to map overseas territories to their reportable jurisdiction and support the correct identification of customers, potentially reportable under CRS.

- To support this functionality, the *Fiscal Jurisdiction*, *Nationality* and *Id Docs* fields have been added to the `COUNTRY` application. The user can amend the configuration to cater to the changes in fiscal jurisdictions, if additional countries or territories are added to a fiscal jurisdiction or when an existing country or territory is removed. The indicia is recalculated accordingly.

- The Nationality Granting Countries List and Identity Docs Issuing Countries List enquiries have been introduced to determine whether the country grants nationality and whether the country issues identification documents, respectively.

- The `IDD.CODE.DEF` and `TEL.REGION.CODE` applications are introduced to define the association between country codes and their phone prefixes, regardless of their reportable jurisdiction. These applications allow the user to identify specific phone numbers for the CRS indicia processing by recording several phone prefixes for the same country code and through the area code linking them to only one country code.

- The CRS indicia calculating logic is enhanced to include territories of a fiscal jurisdiction in the CRS indicia processing and to identify which fiscal jurisdiction a customer is reportable to. The logic also updates records in the `COUNTRY.IDD.PREFIX` application for the area codes, which is then used in the CRS indicia processing to identify the country the phone number belongs to, for example, the United States or Canada.

Click here to understand the technical impact of this enhancement for customisation and upgrades.

The topics related to this feature are given below:

Configuring Country Table

Working with Due Diligence

| Technical Notes

Regulatory Compliance

System Tables » FATCA US Territories

The ST.GET.COUNTRY.FROM.PHONE.NO API is released to return the country to which the phone number belongs.

System Tables » CRS Overseas Territories

The ST.GET.COUNTRY.FROM.PHONE.NO API is released to return the country to which the phone number belongs.