

Phoenix CRS Reporting Tool : How to prepare CRS reportable data

Quick Guide for TCSPs

Version 1 - 2020



Introduction

A quick guide for the TCSP industry

First of all, thank you for choosing the Phoenix CRS Reporting Solution !

This quick guide has been specially designed for the TCSP industry and aims at giving you a clear understanding of the data you must provide in our standardized Excel file.

Once completed with all CRS reportable data, the Excel file can be uploaded directly in the CRS Reporting Tool in order to produce the required XML files and send them to the Tax Authorities.

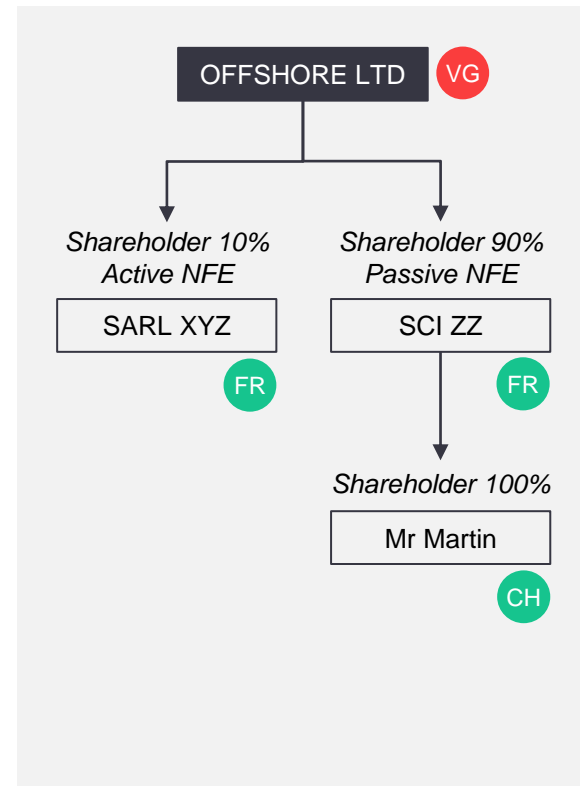
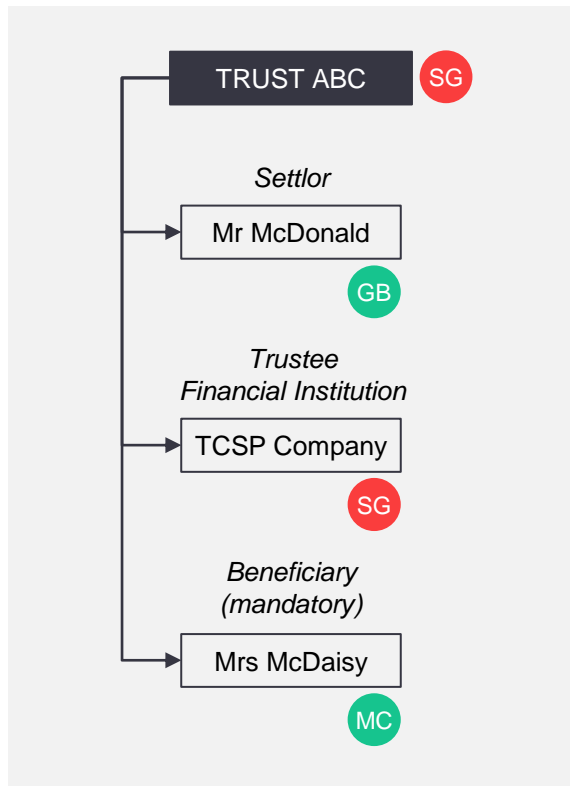
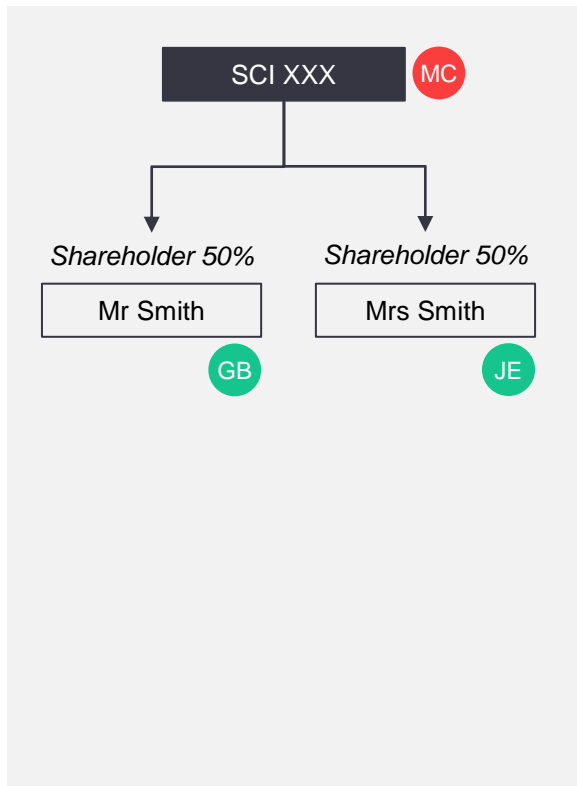
This guides will give you a global overview of the information to be provided in the file. Should you need more specific information regarding some specific field, please refer to the complete User Guide (www.phoenix.mc/user-guides) or contact our team by phone or by email : helpdesk@phoenix.mc.

The Excel file contains four different sheets, detailed in the next pages.



Examples

Let's consider 3 fictitious Reporting Financial Institutions



General

General info regarding reports and reporting financial institutions

This spreadsheet must contain **one line for each Reporting Financial Institution** which needs to send a CRS report to its Tax Authority.

Example :

GENERAL INFO		REPORTING FINANCIAL INSTITUTION											
Reporting period	Message Type Indic	FI Name	Document Type	Corr DocRefID	Identification Number	Tax Residence	Street	Building Identifier	PostCode	PO Box	City	Country	Sending Company IN
2019	New report	SCI XXX	New Data		123A45678	MC	1 rue Grimaldi		98000		Monaco	MC	FI002020
2019	New report	TRUST ABC	New Data		ASGD A123456789T	SG	Victoria Street		188024		Tortola	SG	ASGD A123456789T
2019	New report	OFFSHORE LTD	New Data			VG	Road Town		VG1110		Tortola	VG	FI000013

- 1 SCI XXX is a reporting financial institution in Monaco and is filing a new CRS report for year 2019.**
The Identification Number is the N.I.S. of the entity (numéro d'identification statistique).
The Sending Company IN is the number of the SCI on the AEOI Portal.
- 2 TRUST ABC is a reporting financial institution in Singapore and is filing a new CRS report for year 2019.**
The Identification Number and the Sending Company IN is the Unique Entity Number.
- 3 OFFSHORE LTD is a reporting financial institution in the BVI and is filing a new CRS report for year 2019.**
There is no identification number in the BVI.
The Sending Company IN is the number of the entity on the AEOI Portal.

Individual Accounts

Reportable individual account holders

This spreadsheet must contain **one line for each reportable individual account holder** of a Reporting Financial Institution.

Only individuals must be provided on this spreadsheet. If an account holder is an entity, it must be entered on sheet Entity accounts.

Example :

REPORT INFO		ACCOUNT	ACCOUNT HOLDER		TAX RESIDENCE		BALANCE		PAYMENTS	
Sending Company		Account Number	First Name Last Name		Tax Residence	Tax Identification Number	Account Balance	Currency	Other Payment	Currency
IN	Report type									
FI002020	New Data	123	John	Smith	GB	12345	50 000,00	EUR		
FI002020	New Data	234	Mary	Smith	JE	23456	50 000,00	EUR		
ASGD A123456789T	New Data	345	Alex	McDonald	GB	67891	1 000 000,00	USD		
ASGD A123456789T	New Data	456	Lynda	McDaisy	MC		1 000 000,00	USD	10 000,00	USD

Value of capital interest in SCI XXX as of 31/12

Total value of all trust property as of 31/12

Distribution received from the trust during the year

→ See page 8 for definition of "Account Holder"

Entity accounts

Reportable entity account holders

This spreadsheet must contain **one line for each reportable entity account holder** of a Reporting Financial Institution.

An entity account holder may be reportable :

- Either by virtue of itself = The entity is tax resident in a reportable jurisdiction;
- Or by virtue of its controlling person(s) = The entity is not necessarily resident in a reportable jurisdiction but its controlling person(s) are.

Only entities must be provided on this spreadsheet. If an account holder is an entity, it must be entered on sheet Individual accounts.

Example :

REPORT INFO		ACCOUNT	ACCOUNT HOLDER		TAX RESIDENCE		BALANCE	
Sending Company IN	Report type	Account Number	Account holder type	Name	Tax Residence	Tax Identification Number	Account Balance	Currency
FI000013	New Data	1234	Active NFE	SARL XYZ	FR	234567045	10 000,00	EUR
FI000013	New Data	4658	Passive NFE	SCI ZZ	FR	345948576	90 000,00	EUR

→ See page 8 for definition of "Account Holder"

Value of capital interest in OFFSHORE LTD as of 31/12

Controlling persons

Reportable controlling persons of passive NFEs

This spreadsheet must contain **one line for each controlling person of a Passive NFE**.

All controlling persons must be linked to a Passive NFE provided on sheet Entity Account (same account number).

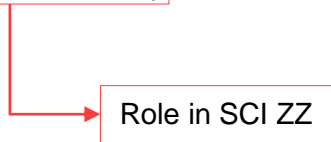
Example :

ACCOUNT CONTROLLING PERSON

Account Number	Controlling Person Type	First Name	Last Name
4658	CP of legal person - ownership	Robert	Martin

TAX RESIDENCE

Tax Residence	Tax Identification Number
CH	7562039454



Definitions

What is an account holder ?

If the Reporting Financial Institution is a Trust, the following persons must be considered as account holders :

- The settlor(s);
- The beneficiary(/ies) entitled to a mandatory distribution from the trust;
- The beneficiary(/ies) entitled to a discretionary distribution from the trust, only if they have received a distribution during the year;
- Any other person(s) exercising ultimate effective control (including trustee and protector);
- The debt interest holder(s).

If the Reporting Financial Institution is an entity other than a trust, any person which holds either a capital or profits interest in the entity must be considered as an account holder.

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