Inland Revenue CRS validations (updated draft)

From April 2018, New Zealand financial institutions with CRS obligations will register and report to Inland Revenue in myIR.

Inland Revenue will be applying the Common Reporting Standard (CRS) validations outlined in this document when receiving CRS disclosures.

Virus scan and security threats

We will reject files containing viruses or security threats (such as hyperlinks, Java scripts and executable files).

CRS schema

We will reject files that do not conform to the CRS XSD schema. The CRS schema is available at **www.oecd.org/tax/automatic-exchange/common-reporting-standard/**

Latin Alphabet

We will reject any files that contain characters which are not in the Latin alphabet.

Maximum file size

We will reject any files that exceed the maximum file size of 350mb (XML upload) or 1000 account records (Excel upload).

Invalid sending company

The SendingCompanyIN element should contain the IRD number or Customer Identifier for the entity who is submitting the information. This number will be validated against our system. The Sending Company will differ from the Reporting FI if the disclosure is submitted by a Trustee or Service Provider on behalf of the financial institution.

Incorrect transmitting or receiving country

The value in the TransmittingCountry and ReceivingCountry elements must be NZ.

Missing contact information

The Contact element must be completed with the contact details that Inland Revenue can use if they have any questions about the information provided.

Missing or incorrect message reference IDs

The MessageRefId element must be a unique value and must not match any previously submitted MessageRefId values. The MessageRefId value must be provided in the format [Reporting FI IR number or Customer Identifier].[Unique ID]. For example 123456789.00001

Mismatch between message type and document type indicators

The MessageTypeIndic element must match the DocTypeIndic values used throughout the disclosure. For example, a MessageTypeIndic value of 'CRS701' (new data) must only be used with a DocTypeIndic value of 'OECD1' (new data). A MessageTypeIndic value of 'CRS702' (corrected data) must only be used with DocTypeIndic values of 'OECD0' (resent data), 'OECD2' (corrected data) or 'OECD3' (deleted data).

Incorrect 'nil report' message type indicator

A disclosure with a MessageTypeIndic value of 'CRS703' (no data to report) must not contain any AccountReport elements.

Corresponding message reference ID provided incorrectly

The CorrMessageRefId element must not be used for CRS reporting.

Reporting period

The New Zealand reporting period will always end on the 31st March.

Financial institution's residency country code

The ReportingFI/ResCountryCode element value must be 'NZ'.

Reporting group elements provided incorrectly

Only one ReportingFI and ReportingGroup element can be provided in each disclosure. The Sponsor, Intermediary and PoolReport elements must not be used for CRS reporting.

Missing or incorrect document reference IDs

The DocRefId value must be provided in the format [ReportingFI IRDNumber].[UniqueID]. For example 123456789.00001.

When a DocTypeIndic value of 'OECD1' (new data), 'OECD2' (corrected data) or 'OECD3' (deleted data) is used, then the associated DocRefId must be a unique value and must not match any previously submitted DocRefId values.

When a DocTypeIndic value of 'OECD0' (resent data) is used, then the associated DocRefId must match to a DocRefId value in a previously-submitted disclosure. A DocTypeIndic value of 'OECD0' can only be used in the ReportingFI element.

Missing or incorrect corresponding document reference IDs

When a DocTypeIndic value of 'OECD2' (corrected data) or 'OECD3' (deleted data) is used, then the DocSpec must also contain a CorrDocRefId value. The CorrDocRefId value must match to a DocRefId value in a previously-submitted disclosure and must not have been used to correct a submitted record previously.

When a DocTypeIndic value of 'OECD0' (resent data) or 'OECD1' (new data) is used, then the DocSpec must not contain any CorrDocRefId value.

Mismatch between document type indicators

The DocTypeIndic values used in the AccountReport element must not contradict the DocTypeIndic values used in the ReportingFI element. For example, a ReportingFI DocTypeIndic value of 'OECD0' (resent data) or 'OECD2' (corrected data) must only be used with AccountReport DocTypeIndic values of 'OECD2' (corrected data) or 'OECD3' (deleted data). A ReportingFI DocTypeIndic value of 'OECD1' (new data) must only be used with AccountReport DocTypeIndic values that are also 'OECD1'. A ReportingFI DocTypeIndic value of 'OECD3' (deleted data) must only be used with AccountReport DocTypeIndic values that are also 'OECD3'.

Document type indicators used incorrectly

When a DocTypeIndic value of 'OECD0' (resent data) or 'OECD3' (deleted data) is used, then none of the corresponding ReportingFI/AccountReport information should have changed from the previous record submitted. Conversely, if a DocTypeIndic value of 'OECD2' (corrected data) is used, then at least one of the ReportingFI/AccountReport element values should have changed from the previously submitted record.

Incorrect name type

The value 'OECD201' (SMFAliasOrOther) must not be used as a name type attribute.

Undocumented accounts reported incorrectly

Undocumented accounts must be reported to Inland Revenue by using an individual ResCountryCode value of 'NZ' and an AccountNumber element's UndocumentedAccount attribute of 'TRUE'. The use of a UndocumentedAccount attribute of 'TRUE' without a ResCountryCode code value of 'NZ' will fail our validations.

Undocumented accounts must only be reported for pre-existing individual accounts.

Incorrect TIN

If a TIN issued by attribute has a value of 'NZ', then the TIN must match to an IRD number within our system. Any TINs and INs that are provided must have an issuedBy attribute so that we know which jurisdiction to report the TIN or IN to.

Incomplete address information

When using the AddressFix element, the Street, City and Country information must be provided. When using the AddressFree element, the AddressFree and Country information must be provided.

Nationality provided incorrectly

The Nationality element must not be used for CRS reporting.

Birth information provided incorrectly

The BirthDate is the only sub-element within the BirthInfo element that may be provided for CRS reporting. The earliest BirthDate value that will be accepted is '1900-01-01'.

Incorrect account number types

When an account number type attribute is used, then this must match the account number format provided. For example, when the AccountNumber AcctNumberType attribute is 'OECD601' (IBAN), then the AccountNumber value should follow an IBAN format. When the AcctNumberType attribute is 'OECD603' (ISIN) then the AccountNumber value must meet the ISIN format.

Reporting financial institution details

The identification details for the reporting financial institution should match the details that Inland Revenue holds. The identification number provided must be their IRD number. The country of residence for a financial institution reporting to Inland Revenue must be NZ.

Incorrect or missing controlling person information

The controlling person element must only be provided when the account holder is an organisation with an AcctHolderType of 'CRS101' (passive NFE with one or more controlling persons).

Incorrect account balance

The account balance should always be greater than or equal to zero. If the account is closed and the AccountNumber element's ClosedAccount attribute is 'TRUE', then the account balance must be 0.00.