

Common Reporting Standard (CRS)

Inland Revenue User Guide



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to combat global tax evasion

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This CRS user guide provides instructions about how to register with and report to Inland Revenue for CRS purposes, and should be read in conjunction with the documents listed below.

The following documents are available on our website at www.ird.govt.nz (Search keyword: CRS, and select Important AEOI and CRS documents):

- *Guidance on the CRS for AEOI (IR1048)*
- Standard for Automatic Exchange of Financial Information in Tax Matters: Implementation Handbook available on www.oecd.org/ctp/exchange-of-tax-information/implementation-handbook-standard-for-automatic-exchange-of-financial-account-information-in-tax-matters.htm
- *CRS: Due diligence and reporting obligations (IR1049)*
- CRS Schema

Contents

| | | |
|----------|---|-----------|
| 2 | Introduction | 5 |
| 2.1 | Background | 5 |
| 2.2 | Purpose | 5 |
| 2.3 | Inland Revenue's Support Role | 5 |
| 2.4 | Due Diligence | 5 |
| 2.4.1 | Nil reports | 5 |
| 2.4.2 | Reporting Options | 6 |
| 3 | Registration | 6 |
| 3.1 | Register with Inland Revenue | 6 |
| 3.2 | Register for the CRS | 7 |
| 3.2.1 | Registration | 8 |
| 4 | Online Services – Third Party Access | 10 |
| 4.1 | Grant third party access | 10 |
| 4.1 | Gain third party Access | 13 |
| 5 | Online Form | 17 |
| 5.1 | Submit a disclosure | 17 |
| 5.2 | Draft disclosures | 20 |
| 5.3 | Data validation and Corrections (Online form) | 21 |
| 5.4 | International errors | 23 |
| 6 | Excel file upload | 25 |
| 6.1 | Excel file | 26 |
| 6.2 | Submit via Excel file | 27 |
| 6.3 | Data validation and Corrections (Excel) | 28 |
| 6.4 | International errors | 30 |
| 7 | XML | 32 |
| 7.1 | Submit via XML | 32 |
| 7.2 | Data validation and corrections (XML) | 33 |
| 7.3 | International errors | 33 |
| 8 | Cancel CRS registration | 35 |
| 9 | Glossary | 36 |

1.1 Table of Figures

- Figures 1, 11, 14, 27. myIR homepage
- Figure 2. Registration screen one – select profile
- Figure 3. Registration screen two – select account
- Figure 4. Registration screen three – registration questions
- Figure 5. I want to section in CRS homepage
- Figure 6. New intermediary link questions – token process
- Figure 7. Validation question – token process
- Figure 8. Confirmation – token process
- Figure 9. myIR – third party access request received from third party
- Figure 10. Confirmation – third party access request received from third party
- Figure 12. Third party redeem token – enter token screen
- Figure 13. Third party redeem token – validation screen
- Figure 15. Logon settings screen in myIR
- Figure 17. Request access to another party screen in myIR
- Figure 18. Request access to another party – select access screen
- Figure 19. Review request to another party screen
- Figures 20, 34, 46 & 49 CRS homepage in myIR
- Figure 21. Online form – Contact information screen
- Figure 22. Online form – account information screen
- Figure 23. Online form – primary account holder information (individual)
- Figure 24. Online form – primary account holder information (organisation)
- Figure 25. Online form – add payments screen
- Figure 26. Online form – report another account option
- Figure 28. Draft submission menu
- Figure 29. CRS homepage in myIR
- Figure 30. Correct via online form – search for account number
- Figure 31. Correct via online form – account number display
- Figure 32. Correct via online form – Account overview
- Figure 33 & 45. Accounts in error tab
- Figure 35. Excel template – tab 1 – General Information
- Figure 36. Excel template – tab 2 – account information
- Figure 37. Excel template – tab 3 – controlling persons information
- Figure 38. Report by CRS Excel file options
- Figure 39. Import and export options for Excel file
- Figure 40. Import file screen
- Figure 41. Figure 44. See Figures 29 – 32
- Figure 47. Upload XML file screen
- Figure 48. XML error display in myIR.
- Figure 50. Reason for cancelling account screen
- Figure 51. Confirmation of account cancellation in myIR

Note: All figures are subject to change

2 Introduction

2.1 Background

Globalisation has made it easier for people to invest outside of their jurisdiction of tax residence. This has provided opportunities for offshore tax evasion.

New Zealand (NZ) is one of many jurisdictions that has committed to a global initiative led by the Organisation for Economic Co-operation and Development (OECD) on the automatic exchange of financial account information using the CRS.

This information is required by law to be collected by financial institutions around the world for reporting to tax authorities. Tax authorities will exchange this information to ensure everyone pays the right amount of tax. Tax pays for services we all need and to improve the communities we live in.

Inland Revenue will act as an intermediary between New Zealand Financial Institutions (NZFI's) and reportable jurisdictions, in addition to providing services to collect and securely store CRS-related information from NZFI's and third party service providers. The collected information will then be transmitted in a timely manner through to the relevant jurisdictions.

Annual CRS reporting is between 1 April and 30 June for NZFIS's submitting information to Inland Revenue, for the previous reporting period ending 31 March. 30 September is the final date for Inland Revenue to exchange CRS information with other reportable jurisdictions.

2.2 Purpose

The purpose of this user guide is to provide information and guidance to NZ reporting entities.

You will learn how to:

- Register for the CRS
- Report your CRS disclosures
- Gain and grant access to third party services
- View history of your disclosures, and
- Cancel CRS registration.

2.3 Inland Revenue's Support Role

If you require assistance you can phone Inland Revenue on 0800 377 774, between 8.00am – 4.30pm Monday to Friday. From a mobile or overseas, the phone number is +64 4 978 0779. Alternatively you can email us at global.aeoi@ird.govt.nz

2.4 Due Diligence

We expect all CRS-reporting entities to read and understand the CRS Due Diligence requirements available on our website www.ird.govt.nz (keyword: CRS), before proceeding with the rest of the document.

2.4.1 Nil reports

Nil reports are not required to be received by Inland Revenue; however a Nil Report can be filed in myIR. We expect NZFI's to fulfil their due diligence obligations, and retain these records for the statutory seven year period so that you can demonstrate your compliance, if required.

2.4.2 Reporting Options

Inland Revenue is providing three options for financial institutions to send their CRS disclosures. These are:

| Filing Option | Description |
|---------------|--|
| Online Form | <ul style="list-style-type: none"> Consists of online screens you complete in your myIR account. Screens consist of; Financial Institution contact information, account balance details, account holder information (individual or organisation), and payment information. Useful for Financial Institutions that have low volume disclosures. |
| Excel File | <ul style="list-style-type: none"> An Excel file that is uploaded via myIR. Option is suitable for Financial Institutions that have medium volume disclosures. Maximum number per Excel file is 1,000 The Excel file consists of 3 tabs; General information, Account information and Controlling Persons information. Excel file is subject to change due to schema updates. The Excel file available via myIR will always be updated and is recommended that this be used each time you submit via the Excel file option. |
| XML | <ul style="list-style-type: none"> An XML file that is uploaded via myIR. This option is suitable for Financial Institutions that have a high volume of accounts to report and have the specific in-house capability to deal with the technical nature of XML. Validations run in myIR will not allow XML files to be submitted with errors. Maximum file size 350mb |

Each reporting option is discussed further in this user guide.

3 Registration

3.1 Register with Inland Revenue

Before a Financial Institution can register with Inland Revenue for the CRS to file disclosures, it will need to be registered with Inland Revenue and have an IRD number.

3.1.1 With an IRD Number

If you have an IRD number, you will be able to register for the CRS via myIR. If you do not have a myIR account, you can create one on our website www.ird.govt.nz

For more information about Reporting NZFI's, refer to Section 3 or the Inland Revenue *CRS Guidance (IR1048)* which can be found at www.ird.govt.nz

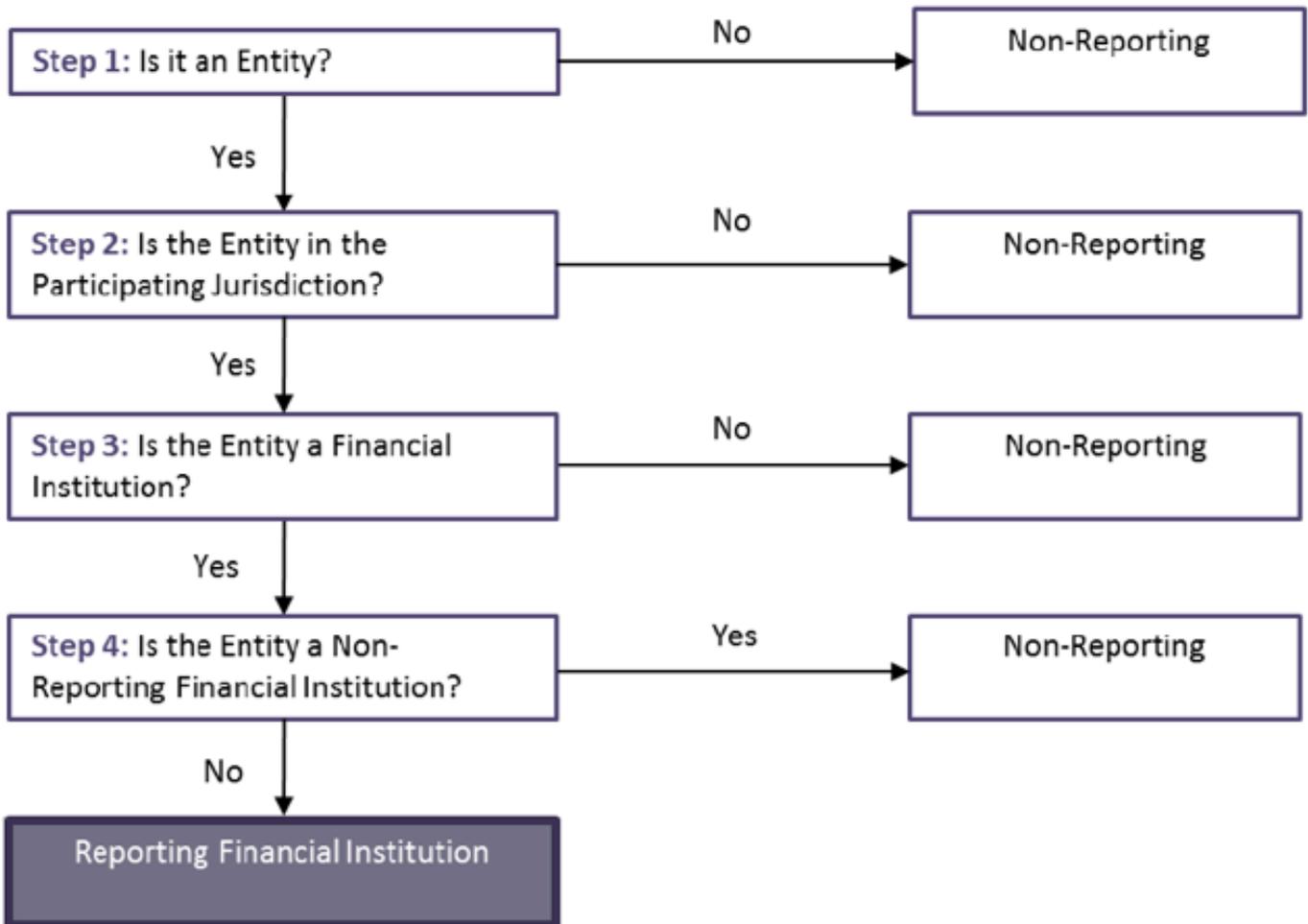
3.1.2 Without an IRD Number

Customers without an IRD number will need to contact Inland Revenue via email (global.aeoi@ird.govt.nz) to discuss your situation.

3.2 Register for the CRS

To register for the CRS you will first need to determine if registration is required. This requires self-assessment based on the below questions. Further information regarding these questions can be found on www.ird.govt.nz/crs

Figure 5: The steps to identify a Reporting Financial Institution



Source CRS Imp HB p.35

3.2.1 Registration

If you have determined that you are required to register for CRS and have reporting obligations, you can register through myIR.

What you need:

- An active myIR account
- The date you want the CRS account to commence from.

To register via myIR:

1. Log on to your myIR account
2. Click Apply for **new account (tax type)**

Welcome to Inland Revenue's online services area [Privacy and Security Policy](#) | [Contact Us](#)

< myIR

☰ My business Welcome, Director | Settings | Log Off

Ligon details **Alerts** **I want to...** More >

→ Director
director@financialinstitution.com
Last logged on 22-Mar-2018
Balance: \$0.00

✓ There are no alerts

Apply for new account (tax type)
Manage payments and returns
Request an instalment arrangement
Redeem a token

3. Select the Financial Institution profile you want the CRS account to sit under then click **Next**.

Welcome to Inland Revenue's online services area [Privacy and Security Policy](#) | [Contact Us](#)

< myIR

☰ **Apply for new account (tax type)** Welcome, Director | Settings | Log Off

[My business](#) > **Apply for new account (tax type)**

Account registration

PROFILES
Select profile

PROFILES
Select profile

Are you:
 Registering for a new account (tax type) on an existing IRD number

Which profile do you want to use?
 Financial Institution
 Creating a new profile for this customer

Save Cancel Previous **Next**

4. Select the relevant tax type (Common Reporting Standard - CRS) from the list, and then click **Next**.

Account registration

| | |
|--|---|
| <p>PROFILES</p> <p>Select profile</p> <p>ACCOUNTS</p> <p>Select accounts</p> | <p>ACCOUNTS</p> <p>Select accounts</p> <p>Select an account type</p> <p>The following account types are available for you to register on this profile:</p> <p><input checked="" type="checkbox"/> Common Reporting Standard (CRS)</p> <p><input type="checkbox"/> Foreign Account Tax Compliance Act (FATCA)</p> <p><input type="checkbox"/> Employer registration (EMP)</p> <p><input type="checkbox"/> Resident withholding tax (RWT)</p> |
|--|---|

5. Answer the questions to confirm you are a Financial Institution that needs to register for the CRS. Please make the Account registration start date 1 July 2017, as this was the CRS start date in NZ.

ACCOUNTS

Common reporting standard (CRS)

Please answer the questions below to confirm that you can register for a CRS account.

Are you a financial institution?

Yes No

Is the financial institution in New Zealand?

Yes No

Are you excluded from reporting, either by the Common Reporting Standard, or by Inland Revenue?

Yes No

Account registration start date

22-Mar-2018

6. If the registration requirements have been satisfied, you need to confirm the Account start date.
- If they have not been met, you may not be required to register. Repeat the self-assessment outlined above, or contact Inland Revenue to discuss your registration.
 - If they have been met, select a date and click **Next**.
7. If you need to go make changes, click **Previous** to go back. You will also have the option to save the registration at any point and continue at a later time.
8. If no changes are required, review the start date and click **Submit**.
- After you have submitted your registration, we will send you a notification email to let you know your registration has been successful.

4 Online Services – Third Party Access

4.1 Grant third party access

Token Method

This allows your service provider or trustee to report on your behalf for CRS purposes using myIR.

Note: Third party intermediaries or service providers are unable to register on behalf of NZFI's. This process only provides access for reporting purposes. However, tax agents are able to register and report on behalf of a client that they are linked to.

To grant access to a third party intermediary using the token method, this can be done through **Manage intermediaries** under your CRS account in myIR.

Here you will be able to determine the account permissions (*file, full account access, make payments or view*) that the third party will have and send them a token.

Before granting access, you will need:

- Active myIR accounts
 - The email address of the person you're granting access to; and your IRD number, which the intermediary will need to know. To grant access to the intermediary:
1. Go to Manage intermediaries. Read 'What to expect' and click **Next**.
 2. Click **Add a record**
 3. Complete the 'New intermediary link' form (figure 6) with the intermediary's details and the account permissions you want them to hold then Click **Add**.

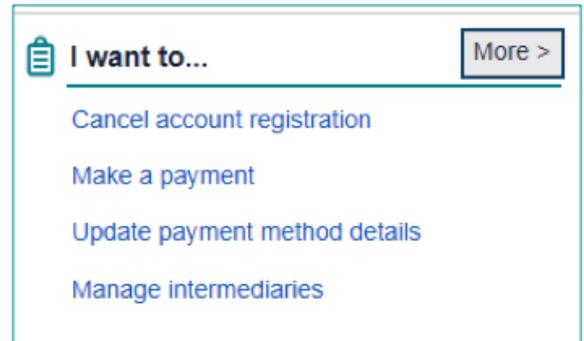


Figure 5.

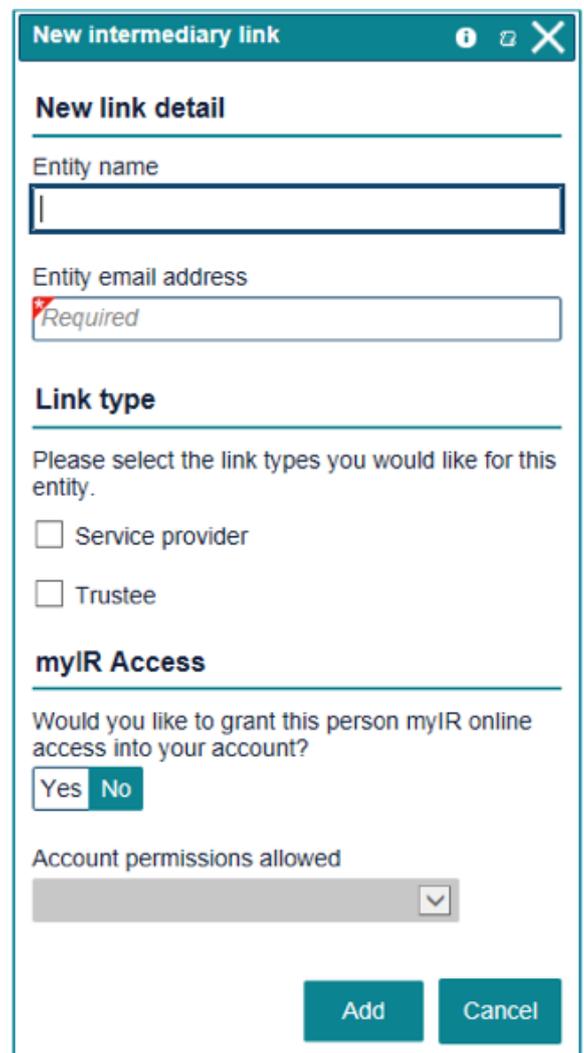


Figure 6.

- Select the Financial Institution's IRD number from the drop down box then click **Next**.

Note: The third party will need to know this IRD number in order to verify their token.

Validation Question

Please select the personal identifiable information new intermediaries know about you from the drop down list below:

▼

When new intermediaries redeem the token, they will be asked to provide the token code received in the email and this information about you.

Save Draft
Cancel
← Previous
Next >

- Confirm the details and click **Submit**. This will send an email with a token to the third party intermediary to redeem in their myIR. Once they have access, you will be able update or cancel their access under your logon settings.

Confirmation

Please review the following details prior to submission. Upon clicking submit, your request will be submitted to Inland Revenue.

By submitting, you confirm that all of the given information in this form is true and correct to the best of your knowledge.

The personal identifiable information your new intermediaries know about you.

New relationship(s)

| Entity name | Entity email address | Service provider | Trustee | Account permissions allowed |
|-------------|----------------------|-------------------------------------|--------------------------|-----------------------------|
| [Redacted] | [Redacted] | <input checked="" type="checkbox"/> | <input type="checkbox"/> | File |

Save Draft
Cancel
← Previous
Submit

Access requests received via myIR

If a third party has requested third party intermediary access through their myIR, you will receive an email to approve or decline the request.

Clicking the link will redirect you to myIR, where you will be given further details of the request e.g. type of permission requested. If you weren't expecting this request you should decline it. Otherwise, select **Yes** and click **Submit** to approve third party access.

Note: If you receive a request for multiple accounts, you will not be able to decline one and accept others. Instead you need to decline or accept all.



☰
Redeem access request

1 Approve or reject

Approve or reject

Approve or decline request

Ben has requested Restricted User access to the following accounts.

| Account type | Account permissions | Account ID |
|--------------|---------------------|------------|
| CRS | File | CRS007 |
| FATCA | File | FAT006 |

2 Rows

Approving this request means the person named above will be able to access your accounts listed above. Would you like to approve access?

Yes
 No

Please select yes or no

Access levels and account permissions

You have received this request by the name displayed on this page. They have asked your permission to access your Inland Revenue information. They have chosen an access role and account permissions for each account they are requesting. These are defined as follows.

Access role: Restricted users are the same as users, but they can only submit account-level requests. Restricted users who are also Tax Preparers can't link or delink customers, or make financial transfers.

Account permission:
File: You can view everything, send mail, file returns and disclosures.

Cancel

← Previous

Submit



☰
Confirmation

📄 Confirmation

✔

Thank you for submitting this: Redeem access request

Date received

02-Feb-2018 10:11:48

Confirmation number

1-861-050-368

Print confirmation

OK

Figure 10.

4.2 Gain third party Access

If you are a third party intermediary completing CRS reporting obligations on behalf of a client, you will need to approach the client to get a 'token' (one token for each client). Alternatively you can request access through your myIR account.

IMPORTANT: Tokens will expire after 24 hours. If the token expires, your client will have to issue you a new token.

Access via token method

Once your client has sent the token, you will receive an email with the token.

To redeem the token you will need:

- A myIR account
- The token sent from client
- Your client's IRD number.

To gain access:

1. Login to **your** myIR and click Redeem Token.

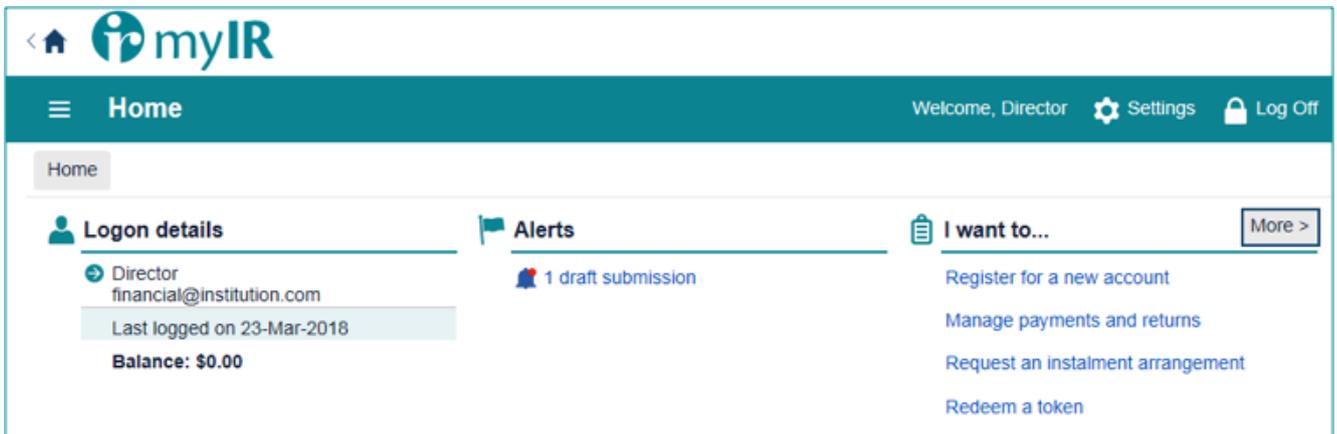


Figure 11.

2. Enter the token code and click **Next**.

Redeem token code

Verify your token

Enter the token you received by email

Figure 12.

3. Enter the client's IRD number to the validate information and click **Submit**.

Validate information

Validate information

What is the IRD number of the customer who has sent you the token?

Figure 13.

Request access via myIR method

To request access via myIR, you will need:

- A myIR account
- Your client's IRD number.

To request access in your myIR:

1. In your myIR homepage, click **Settings**.

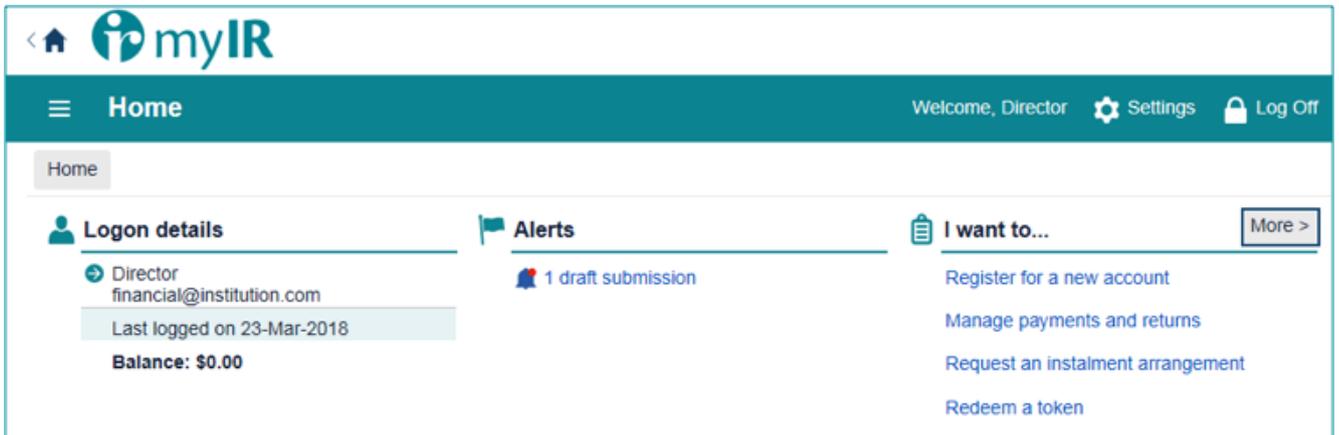


Figure 14.

2. In the Settings screen, click **Request access to another party**.

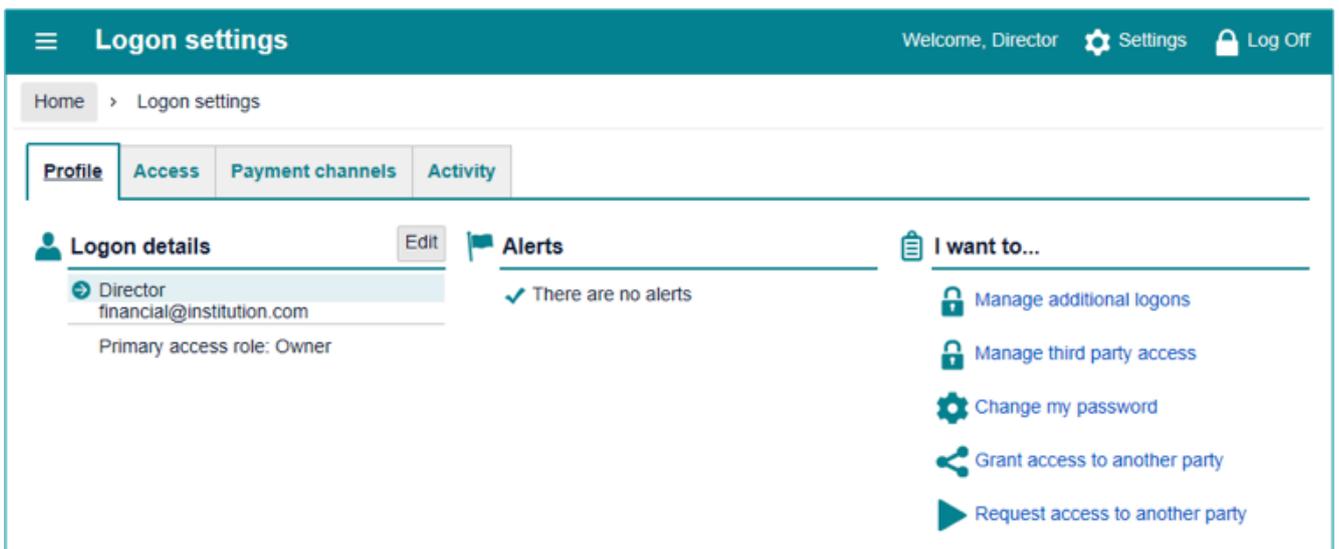


Figure 15.

3. Read What to expect, and click **Next**.
4. Complete the information required about the other party and click **Next**.

The screenshot shows the 'myIR' web interface. The main header is teal with a home icon, the 'myIR' logo, and a menu icon. The page title is 'Get access to another party'. On the right, it says 'Welcome, Director' with links for 'Settings' and 'Log Off'. Below the header, a breadcrumb trail reads 'My business > Logon settings > Get access to another party'. A progress indicator shows four steps: 1. What to expect (checked), 2. Other party's details (active), 3. Select account access, and 4. Review.

Other party's details

Information required

Does the other party have an IRD number or a customer identifier?

IRD number Customer identifier

Please enter their IRD number

Format: 022-222-222 or 222-222-222

Your name

What name should we refer to you by when we email the other party?

At the bottom, there are three buttons: 'Cancel', '< Previous', and 'Next >'.

Figure 16.

5. In the Access Role section, select the access role you would like to have from the drop down box (user, restricted user or administrator).
6. Next select whether you are granting access to an individual or non-individual from the next drop down box.

7. Select the CRS Account type and the appropriate permissions e.g. file, and click **Next**.

The screenshot shows the 'myIR' interface for 'Get access to another party'. The breadcrumb trail is 'My business > Logon settings > Get access to another party'. The progress indicator shows four steps: 1. What to expect (checked), 2. Other party's details (checked), 3. Select account access (active), and 4. Review.

Select account access

Access role

Which access role would you like to have for this party?

User

Users can only access accounts that an owner or administrator grants access to. Users can't access customer level mail but can view account-specific notices and letters.

Are you requesting to access an individual person or non-individual entity?

Non-Individual

Select account(s) you wish to access

Filter: Use this field to filter by keywords, dates, or numbers

| Select | Account Type | Account permission |
|-------------------------------------|------------------------------|--------------------|
| <input type="checkbox"/> | Approved Issuer Levy | |
| <input type="checkbox"/> | Account Information Provider | |
| <input checked="" type="checkbox"/> | Common Reporting Standard | |
| <input type="checkbox"/> | Dividend Withholding Tax | |

Figure 17.

8. Review the details and click **Submit**. This will send your request to your client. When the client confirms the request, follow the 'Gain access by token method' steps above.

The screenshot shows the 'Review' step in the 'Get access to another party' process. The breadcrumb trail is 'My business > Logon settings > Get access to another party'. The progress indicator shows four steps: 1. What to expect (checked), 2. Other party's details (checked), 3. Select account access (checked), and 4. Review (active).

Review

Review request details

Please review the information you have entered. To make any changes, select 'Previous'. To complete this request, select 'Submit'.

Please enter their IRD number

Director

What name should we refer to you by when we email the other party?

Director

Which access role would you like to have for this party?

User

Are you requesting to access an individual person or non-individual entity?

Non-Individual

Request access to the following account(s)

Common Reporting Standard Full account access

Cancel < Previous Submit

Figure 18.

5 Reporting via Online Form

As part of your CRS obligations, you are required to submit disclosure to Inland Revenue of all reportable accounts.

The first option available to financial institutions is the online form. The online form will be suitable for financial institutions that have a small number of accounts to report.

5.1 Submit a disclosure

1. Under your CRS account in myIR, click **Report by online form**.

When submitting via online form, any field that has a red flag throughout the online form is required.

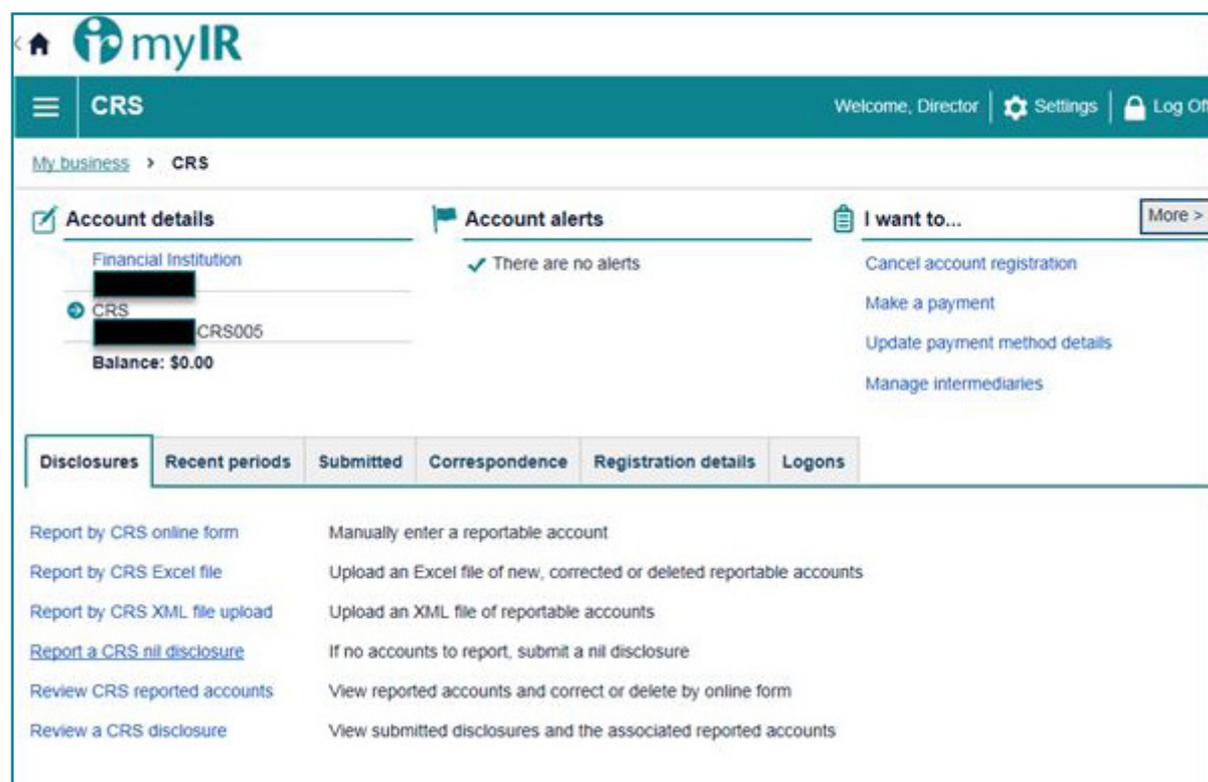


Figure 19.

Reminder

Disclosures are required to be submitted to Inland Revenue between 1 April and 30 June for the previous tax year ending 31 March. For more information on reporting obligations refer Section 1.6 CRS Reporting – reportable accounts and undocumented accounts of the *Guidance on the CRS for AEOI (IR1048)* available on our website www.ird.govt.nz/international/exchange/crs/important-aeoi-crs-documents/

2. Add the contact details of the person submitting the CRS disclosure on behalf of the financial institution then click **Next**. Please provide: Contact person, phone number and email address, this is a free text field. These details assist us to contact the right person should there be any problems with the disclosure.

Note: This is a free text field.

Note: In the reporting period dropdown box you will have the ability to submit disclosures for previous reporting periods. However, you are unable to submit disclosures for future periods.

myIR

CRS account disclosure

Welcome, Director Settings Log Off

Home > CRS > CRS account disclosure

1 Financial institution >

Financial institution

CRS account disclosure

To begin a CRS disclosure, complete the fields below, then click Next. After doing so, you will be able to add account information, the primary account holder, and controlling persons.

Sending company

Contact info

Reporting period

Save Draft Cancel < Previous Next >

Figure 20.

- Next, enter the account details (account number, balance and currency) as at 31 March for the relevant reporting year.

Account info

Enter account information

Please complete the fields below, then click Next to continue.

Account number

Account balance

I acknowledge that the balance is zero.

You must acknowledge that the balance is zero.

Select currency

Account closed

Account dormant

Account undocumented

Save Draft Cancel < Previous Next >

Figure 21.

4. Enter the account holder details. The primary account holder dropdown box will have two options for you to choose; **Individual** or **Organisation**.

Primary account holder

Primary account holder information

Please select the type of primary account holder.

The primary account holder is an

Enter individual information

Please complete the fields below, then click Next to continue.

First name Middle name Last name

Date of birth Unknown D.O.B.

Address

Country

Street

Building Floor Suite

District Post code P.O. box

City State / Province

Taxpayer Information

Country TIN Unknown TIN

[+ Add a country](#)

Save Draft Cancel < Previous Next >

Figure 22.

Primary account holder

Primary account holder information

Please select the type of primary account holder.

The primary account holder is an

Enter organization information

Please complete the fields below, then click Next to continue.

Name

Select account holder type

Address

Country

Street

Building Floor Suite

District Post code P.O. box

City State / Province

Taxpayer Information

Country TIN Unknown TIN

[+ Add a country](#)

Save Draft Cancel < Previous Next >

Figure 23.

Note: If you need to add controlling persons, select Passive NFE with one or more controlling person that is a **Reportable Person** from the Select account holder type dropdown box. Once you complete the required Organisation information, click next to add the controlling persons.

5. To add controlling persons, click the **Add a controlling person** hyperlink.

Welcome to Inland Revenue's online services area [Privacy and Security Policy](#) | [Contact Us](#)

myIR

CRS account disclosure Welcome, Abel [Settings](#) [Log Off](#)

[My business](#) > [CRS](#) > [CRS account disclosure](#)

1 Financial Institution ✓ > 2 Account Information ✓ > 3 Primary account holder ✓ > **4 Add controlling persons** >

Add controlling persons

Add controlling persons

You may add any number of controlling persons to this account by clicking Add a controlling person below. When you are done, click Next to continue.

[+ Add a controlling person](#)

[Save Draft](#) [Cancel](#) [Previous](#) [Next](#)

6. Complete the controlling person information and click Next.

myIR

CRS account disclosure Welcome, Blake [Settings](#) [Log Off](#)

[My business](#) > [CRS](#) > [CRS account disclosure](#)

institution ✓ > 2 Account Information ✓ > 3 Primary account holder ✓ > 4 Add controlling persons ✓ > **5 Controlling person** >

Controlling person

Add a controlling person

When you have completed all the fields below, click Next to save the controlling person or click Previous to cancel

The controlling person is an

First name *Required* Middle name Last name *Required*

Date of birth *Required* Unknown D.O.B.

Address

Country *Required*

Street *Required*

Building Floor Suite

District Post code P.O. box

City *Required* State / Province

Taxpayer information

Country *Required* TIN *Required* Unknown TIN

[+ Add a Country](#)

[Save Draft](#) [Cancel](#) [Previous](#) [Next](#)

7. If you need to add more controlling persons for an account, click the **Add a controlling person** and repeat the process. Otherwise click **Next**, and continue on with Payments.

8. Add any payments associated with account (dividends, gross proceeds/redemptions, interest or other). If there is more than one payment, you can add these by selecting 'Add another payment'. If there are no payments associated with the account, check the 'This account has no payments' box.

Figure 24.

9. Once completed you will be directed to the Review page to confirm the details of the disclosure. Once confirmed, tick the declaration and box and click **Submit**.
10. Once you have clicked submit, you will be given a submission confirmation. If you have multiple accounts to report, click **Report another account** and repeat the above process. Otherwise, click **OK** to finish.

Figure 25.

5.2 Draft disclosures

If for any reason you are not ready to submit an account report, you will be able to save your progress by clicking Save Draft.

Note: This option is only available for the Online Form.

To view, edit and submit or delete the draft disclosures:

1. Logon to myIR account and navigate to your CRS account
2. Under Account Alerts, Click **Draft submission**.

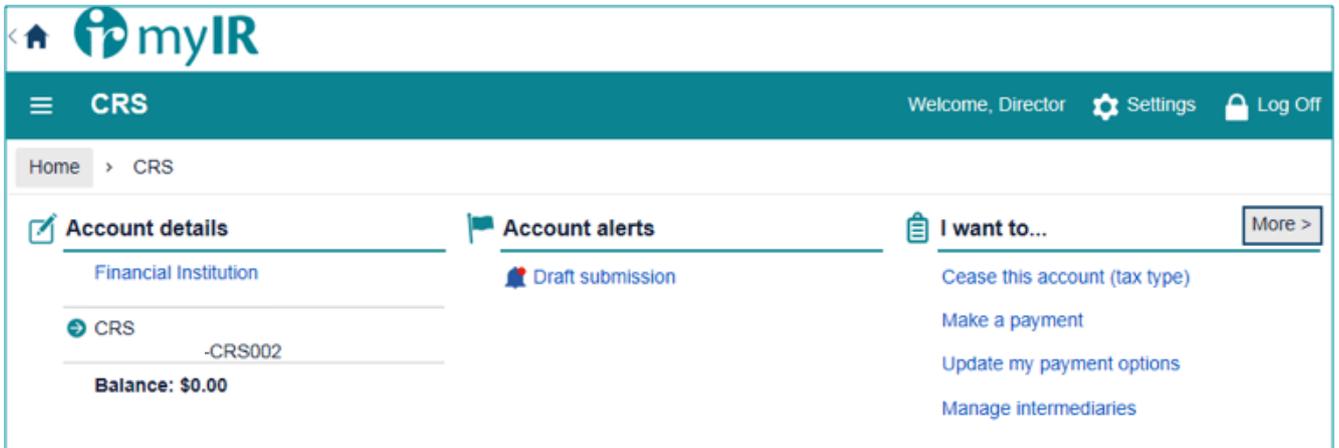


Figure 26.

3. Here you will be given a quick summary of who is submitting the disclosure and status. Under the **I Want To** menu on the right, you will have three options; *View submission*, *Edit submission* and *Delete Submission*.
 - **View Submission:** Click **View submission** to view submission only. You will not be able to edit or submit using this option.
 - **Edit submission:** Click **Edit submission** to continue and submit the drafted disclosure.
 - **Delete submission:** Click **Delete submission** to delete the drafted disclosure.

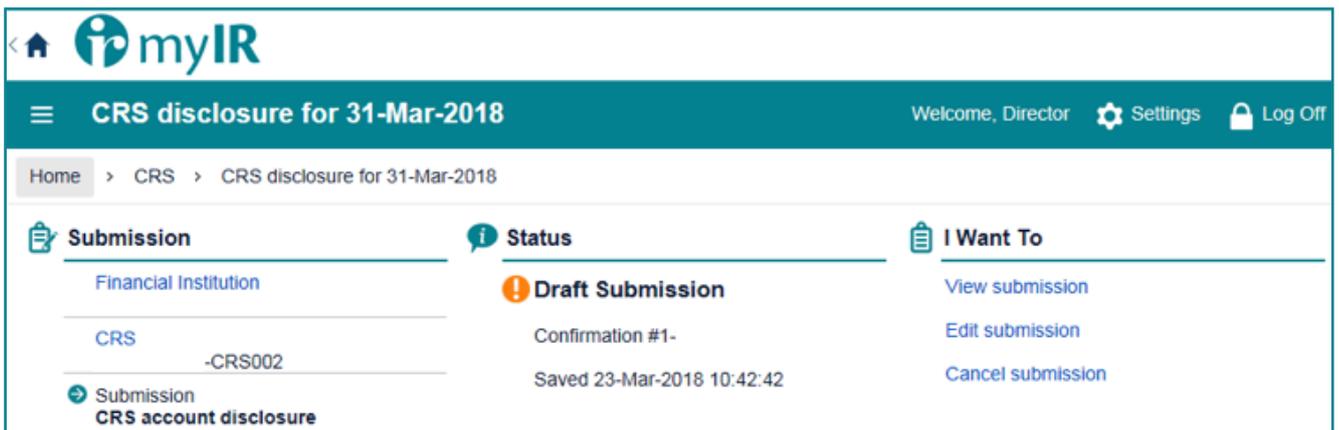


Figure 27.

Note: The draft disclosure will be saved for up to 60 days. During this period you can return to it anytime. Draft disclosures show under **Account alerts** in your CRS account in your myIR account or under Alerts in your myIR homepage.

5.3 Data validation and Corrections (Online form)

All disclosures are subject to data validation in myIR. This means you will not be able to submit and files to Inland Revenue containing errors until you fix these.

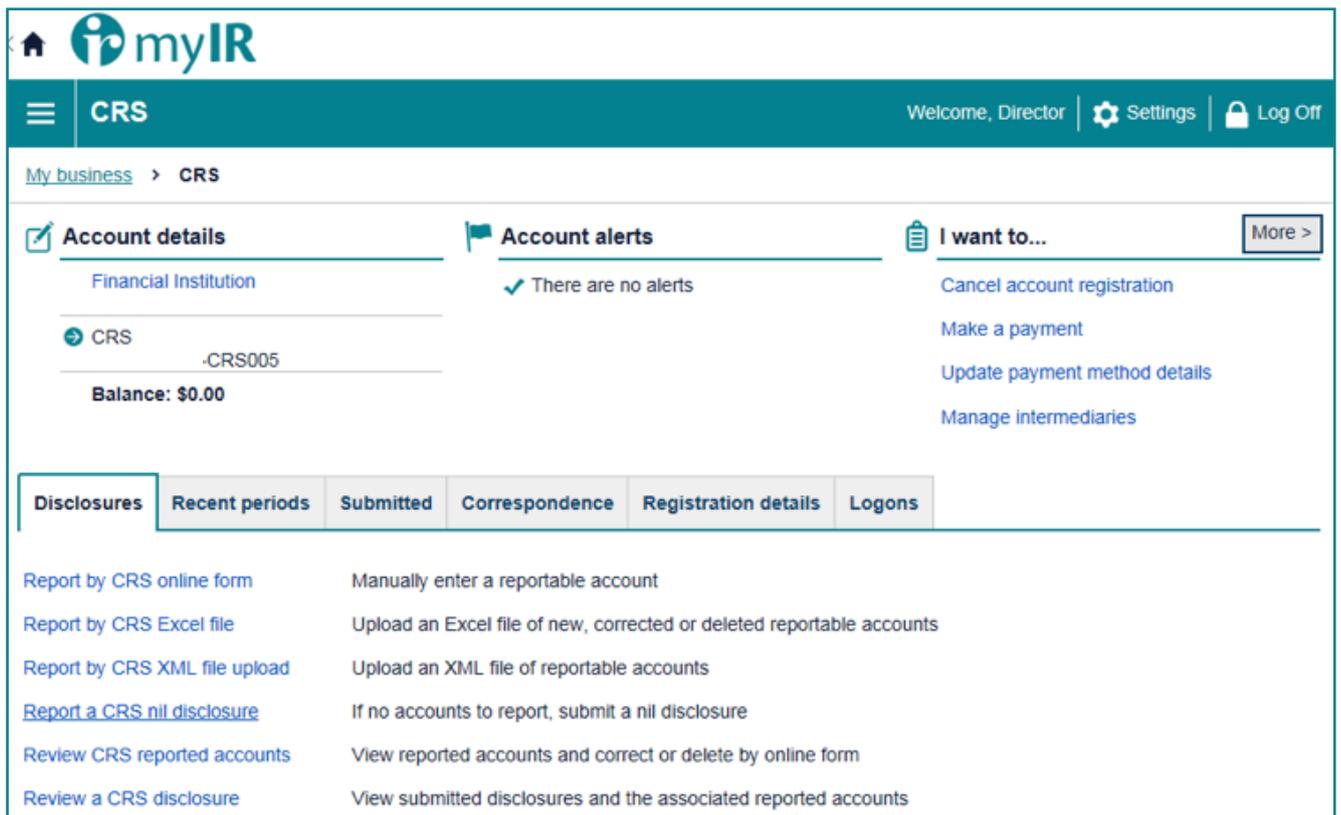
The full list of data validations is available through the following link
www.ird.govt.nz/international/exchange/crs/important-aeoi-crs-documents/

If you have submitted an incorrect disclosure via online form or need to make corrections, you will have the following options to do so:

- can only be corrected via online form or using XML.

To correct or delete via online form:

1. Navigate to your CRS homepage in your myIR.
2. Click **Review CRS reported accounts**.



The screenshot shows the myIR CRS homepage. At the top, there is a navigation bar with the myIR logo, a menu icon, and the text 'CRS'. On the right side of the navigation bar, it says 'Welcome, Director' followed by 'Settings' and 'Log Off' icons. Below the navigation bar, there is a breadcrumb trail 'My business > CRS'. The main content area is divided into three sections: 'Account details', 'Account alerts', and 'I want to...'. The 'Account details' section shows 'Financial Institution', 'CRS', and 'Balance: \$0.00'. The 'Account alerts' section shows 'There are no alerts'. The 'I want to...' section has a 'More >' button and links for 'Cancel account registration', 'Make a payment', 'Update payment method details', and 'Manage intermediaries'. Below these sections is a horizontal menu with tabs for 'Disclosures', 'Recent periods', 'Submitted', 'Correspondence', 'Registration details', and 'Logons'. The 'Disclosures' tab is selected, showing a list of options: 'Report by CRS online form', 'Report by CRS Excel file', 'Report by CRS XML file upload', 'Report a CRS nil disclosure', 'Review CRS reported accounts', and 'Review a CRS disclosure', each with a brief description of the action.

Figure 28.

3. Search for the account you want to correct using account number and click **Search**.



The screenshot shows the 'Search accounts' form. It has a search icon and the title 'Search accounts'. There are two input fields: 'Account number' with an empty text box, and 'Reporting Period' with a dropdown menu showing '31-Mar-2018'.

Figure 29.

4. Click on the account number hyperlink.



The screenshot shows the 'Account list' table. The table has five columns: 'Account number', 'Account Holder', 'Id', 'Address', and 'Status'. The first row of data has the account number '030049000110027' highlighted with a red box, the account holder 'Mikey Angelo', and the address '154 Sewer Lane Sydney'.

| Account number | Account Holder | Id | Address | Status |
|---------------------------------|----------------|----|-----------------------|--------|
| 030049000110027 | Mikey Angelo | | 154 Sewer Lane Sydney | |

Figure 30.

5. You will then be given an **Account overview**. To correct the account click **Edit this account**. To delete, click **Delete this account**.

Home > CRS > Account Reports > CRS Search

Account overview Edit this account Delete this account

Account number : 030049000110027

Balance : 254,100.00 EUR

Status : New Test Data

Last Updated : 07-Nov-2017

Account holder and controlling persons

Primary account holder : Individual : [Mikey Angelo](#)

Payments

Interest : 24,110.00 AUD, Australian Dollar

Figure 31.

6. You will then go through the online process (as above). Make the corrections required and click **Submit**. This will send the corrected account to Inland Revenue to be processed.

Note: Any corrections that need to be made via XML, will need to be submitted via **Report by CRS XML file upload**.

5.4 International errors

Reporting NZFI's will receive notification via myIR of errors in their disclosure that requires correction, as a result of the international exchange of their data. Specifically, account alerts within myIR will notify the Reporting NZFI that there are accounts in error. myIR users will see:

1. An Accounts in Error tab in the CRS section of your myIR account that will list the details of each of the error(s); and
2. Different views for:
 - a. Online form

Accounts Error tab

When the reportable account has been submitted via the online form or Excel file, the errors look like this in myIR.

Correct the error(s):

- Directly in myIR via the online form; or
- In your XML file and upload the corrected file into myIR.

Accounts in error

| Period | Account Number | Message Ref Id |
|-------------|----------------|----------------------------|
| 31-Mar-2018 | 00701888-00 | CRS-MultipleAccountReports |
| 31-Mar-2018 | 00701696-00 | CRS-MultipleAccountReports |
| 31-Mar-2018 | 00700878-00 | CRS-MultipleAccountReports |
| 31-Mar-2018 | 00704263-00 | CRS-MultipleAccountReports |
| 31-Mar-2018 | 00705258-00 | CRS-MultipleAccountReports |
| 31-Mar-2018 | 00700259-00 | CRS-MultipleAccountReports |
| 31-Mar-2018 | 00654456-00 | 9.3162979747 |

Figure 32.

6 Reporting via Excel file upload

The Excel file reporting option is suitable for Financial Institutions with up to 1000 reportable accounts per file to be submitted. This option allows for Financial Institutions to submit more than one Excel file.

The screenshot displays the myIR CRS portal. At the top, there is a navigation bar with the myIR logo, a menu icon, and the text 'CRS'. On the right side of the bar, it says 'Welcome, Director' followed by 'Settings' and 'Log Off' icons. Below the navigation bar, the breadcrumb 'My business > CRS' is visible. The main content area is divided into three sections: 'Account details', 'Account alerts', and 'I want to...'. The 'Account details' section shows 'Financial Institution' and 'CRS' with a balance of '\$0.00'. The 'Account alerts' section shows a checkmark and the text 'There are no alerts'. The 'I want to...' section lists actions like 'Cancel account registration', 'Make a payment', 'Update payment method details', and 'Manage intermediaries'. Below these sections is a horizontal menu with tabs for 'Disclosures', 'Recent periods', 'Submitted', 'Correspondence', 'Registration details', and 'Logons'. The 'Disclosures' tab is active, showing a list of reporting options and their descriptions.

| Disclosures | Recent periods | Submitted | Correspondence | Registration details | Logons |
|---|----------------|-----------|----------------|----------------------|---|
| Report by CRS online form | | | | | |
| | | | | | Manually enter a reportable account |
| Report by CRS Excel file | | | | | Upload an Excel file of new, corrected or deleted reportable accounts |
| Report by CRS XML file upload | | | | | Upload an XML file of reportable accounts |
| Report a CRS nil disclosure | | | | | If no accounts to report, submit a nil disclosure |
| Review CRS reported accounts | | | | | View reported accounts and correct or delete by online form |
| Review a CRS disclosure | | | | | View submitted disclosures and the associated reported accounts |

Figure 33.

Reminder:

Disclosures are required to be submitted to Inland Revenue between 1 April and 30 June for the previous tax year ending 31 March.

For more information on reporting obligations refer Section 1.6 CRS Reporting – reportable accounts and undocumented accounts of the *Guidance on the CRS for AEOI (IR1048)* available on our website www.ird.govt.nz/international/exchange/crs/important-aeoi-crs-documents/

6.1 Excel file

The excel file is split into three tabs, consisting of:

General information tab – in the **Contact** field, enter who is submitting the disclosure. Please provide a name, emails address and phone number. In the **Reporting period end date**, enter the reporting period.

CRS disclosure - general information

| Sender information | |
|---------------------------|---------------|
| Contact | |
| Reporting period end date | 31 March 2018 |

Instructions

Remember to save this downloaded CRS reporting file into your own computer environment. This file retains normal MS Excel features and has a maximum 1,000 record count per file. If you have more than 1,000 records you will need to submit more than one file. This Excel reporting file is subject to change, please ensure you are using the current version, downloaded from your myIR account.

General information tab

Complete information about who is submitting the disclosure, their contact details (name, email address and phone number) and reporting period. This allows us to know who to contact if there are any questions with the disclosure.

Account Holders tab (financial account information)

Enter information about a reportable account, each row represents an account.

Joint accounts will require a separate row for each account holder.

When completing Column J (Individual or organisational account holder) choose:

Individual, or Organisation - then enter your information into the relevant fields.

Dropdown lists: Choose the relevant option for the reportable account.

If the dropdown option = TRUE, this means 'YES' and refers to the column title.

If the dropdown option = FALSE, this means 'NO' and refers to the column title.

If the account holder has multiple countries of tax residence / TINs, these require separate columns (Q to V) for each country / TIN - maximum of three countries of tax residence / TINs.

Controlling Persons tab (controlling person information)

Enter information about the controlling person(s) of a reportable account, each row represents a controlling person. An account with more than one controlling person, will require a separate row for each controlling person.

Enter information under all of the columns.

Column A (Account number) dropdown list automatically populates the account numbers from the Account Holders tab. Please ensure you choose the correct account number you need to report controlling persons for.

If the controlling person has multiple countries of tax residence / TINs, these require separate columns (columns B to G) for each country / TIN - maximum of three countries of tax residence / TINs.

Remember to save your information!

Figure 34.

Account Holders tab – account holder information. Complete the information under each column, including:

- Account number
- Account balance (as at 31 March)
- Payment information and related payments
- Account holder details e.g. individual or organisation, account holder name, date of birth, country of tax residence, TIN and address.

Note: The Excel file will allow up to and including **three** foreign TIN's, countries per account holder. If there are more than three TINs for an individual associated with an accountable report, then the NZFI is able to use the online form or XML. Joint accounts require a separate row for each account holder.

| CRS disclosure - account holder information | | | | | |
|---|-----------------|-----------|----------|------------------------------|--------------|
| Account information | | | | | |
| Account number | Account balance | Dividends | Interest | Gross proceeds / Redemptions | Other income |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Figure 35.

Controlling Persons tab – complete the controlling persons information in this tab including:

- Account number
- Tax residence
- TIN
- Name
- Date of Birth
- Address
- Controlling person type.

Note: When selecting bank account number from the dropdown box, click the drop down arrow and scroll up. The Excel file will allow up to and including **three** foreign TIN's, countries per account controlling person. If there are more than three TIN's, then the NZFI is able to use the online form or XML.

| CRS disclosure - controlling person information | | | |
|---|--------------------------------|---|---------------------------|
| Reference | Controlling person information | | |
| Account number | Tax residence country one | Tax identification number (TIN) for country one | Tax residence country two |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

Figure 36.

Important: The Excel file is subject to change. You must use the up to date version available for download via myIR.

Note: Make sure you save a copy of your Excel disclosure in your own system.

6.2 Submit via Excel file

Use the Report by CRS Excel file option in your CRS account in myIR to submit your disclosure.

Report by CRS Excel file gives you two options, 'New' and 'Correct or Delete'.

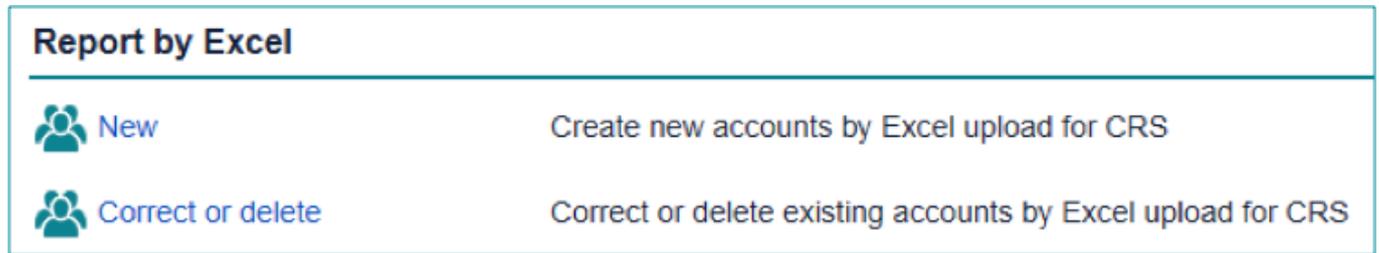


Figure 37.

Under **New** you will be given two options; 'Export' and 'Import'.

- **Export:** Click **Export** to access the Excel file. You can download this to your own system.
- **Import:** Click **Import** to upload and submit your disclosure to Inland Revenue.

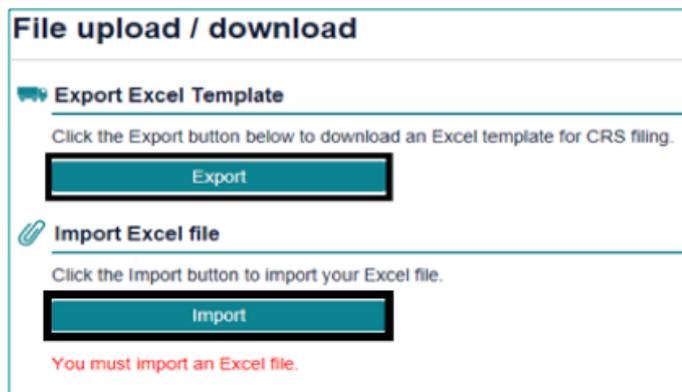


Figure 38.

1. To submit an Excel file, click **Import**. Click **Browse**, and then select the relevant file from your own system to upload into myIR.
2. Once selected, click **Import**.



Figure 39.

Tip: To help keep track of your reportable accounts, use the Excel file as a record keeping tool throughout the year.

6.3 Excel data validation and corrections

All disclosures are subject to data validation in myIR. This means you will not be able to submit any Excel files to Inland Revenue containing errors until you have fixed them.

The full list of data validations is available through the following link.

www.ird.govt.nz/international/exchange/crs/important-aeoi-crs-documents/

If you have submitted an incorrect disclosure via Excel file upload or need to make corrections, you can make corrections:

- via online form, Excel upload or XML.

Important: the correct function can't be used to delete records.

To correct disclosures via Excel Upload

1. In your CRS homepage click Report by Excel
2. As discussed in section 6.2, you have two options **New** and **Correct or delete**. To correct, click **Correct or delete**.

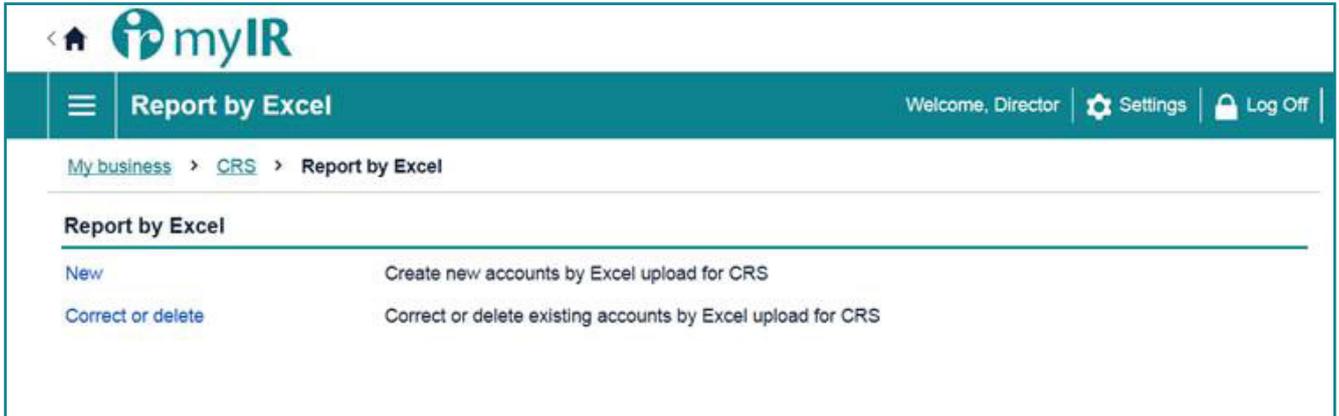


Figure 40.

3. Select the Reporting period using the dropdown box and click Next.



Figure 41.

- Select the MessageRefID and Doc type indicator for the disclosure you are wanting to correct and click **Next**.

myIR

CRS Excel disclosure - amend

Welcome, Director | Settings | Log Off

My business > CRS > Report by Excel > CRS Excel disclosure - amend

1 Reporting Period ✓ > 2 Change >

Change

Disclosure to change

Select the MessageRefID from the list of existing disclosures using the dropdown box.

MessageRefIDs can be found on the Disclosures page through the CRS account screen.

Message ref ID

Doc type indicator

Cancel Previous Next

Figure 42.

- To upload a new Excel file, select **Yes**. If you want to correct specific accounts, select **No**. Once you have selected yes or no, click **Next**.

myIR

CRS Excel disclosure - amend

Welcome, Director | Settings | Log Off

My business > CRS > Report by Excel > CRS Excel disclosure - amend

1 Reporting Period ✓ > 2 Change ✓ > 3 Continue change >

Continue change

Upload corrections from Excel? Yes No

Cancel Previous Next

Figure 43.

- If you have chosen to upload a new Excel file, you will be taken to the upload screen to Import a file. To import your new Excel file, click **Import**.

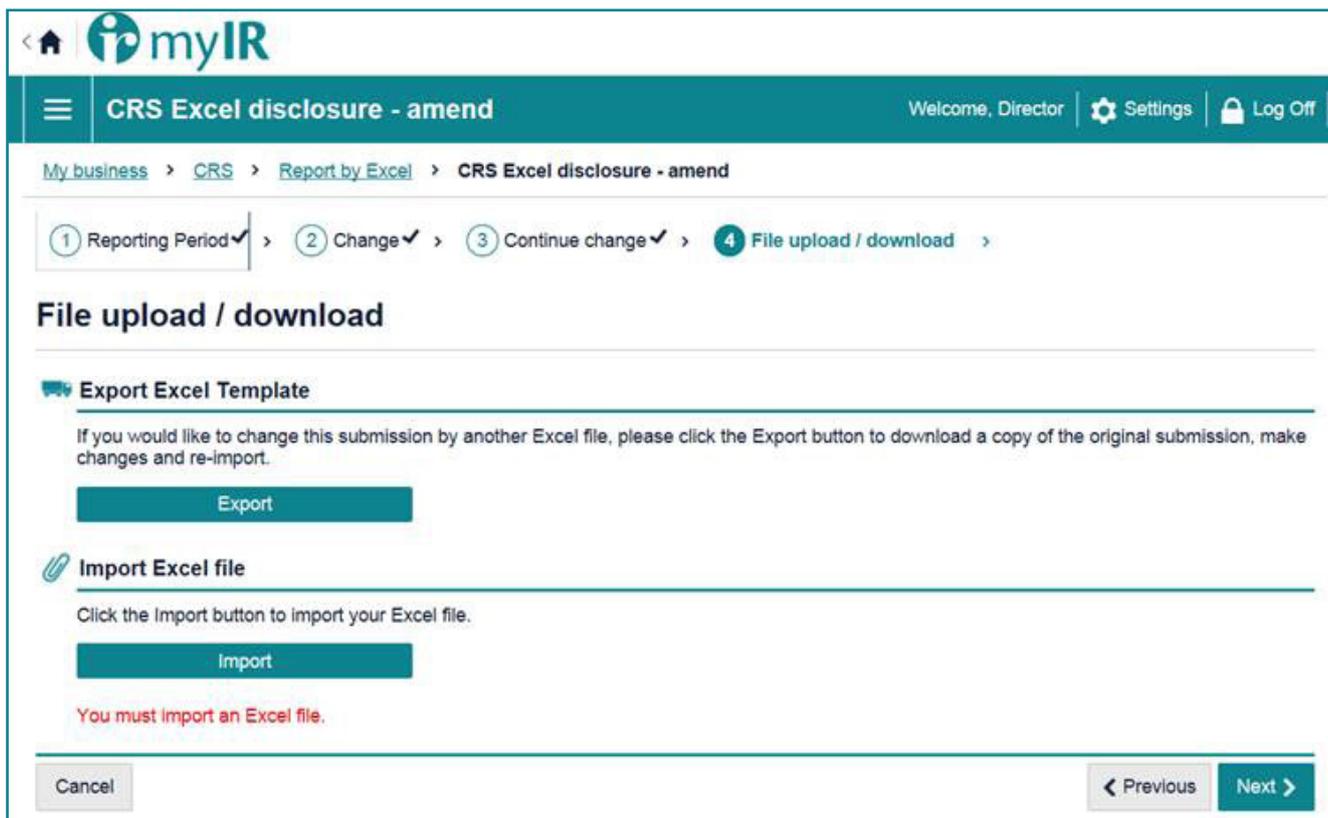


Figure 44.

- If you have to correct specific accounts, click the Select account check next to the accounts you want to correct and click Next. You will then be able to correct these accounts in myIR.

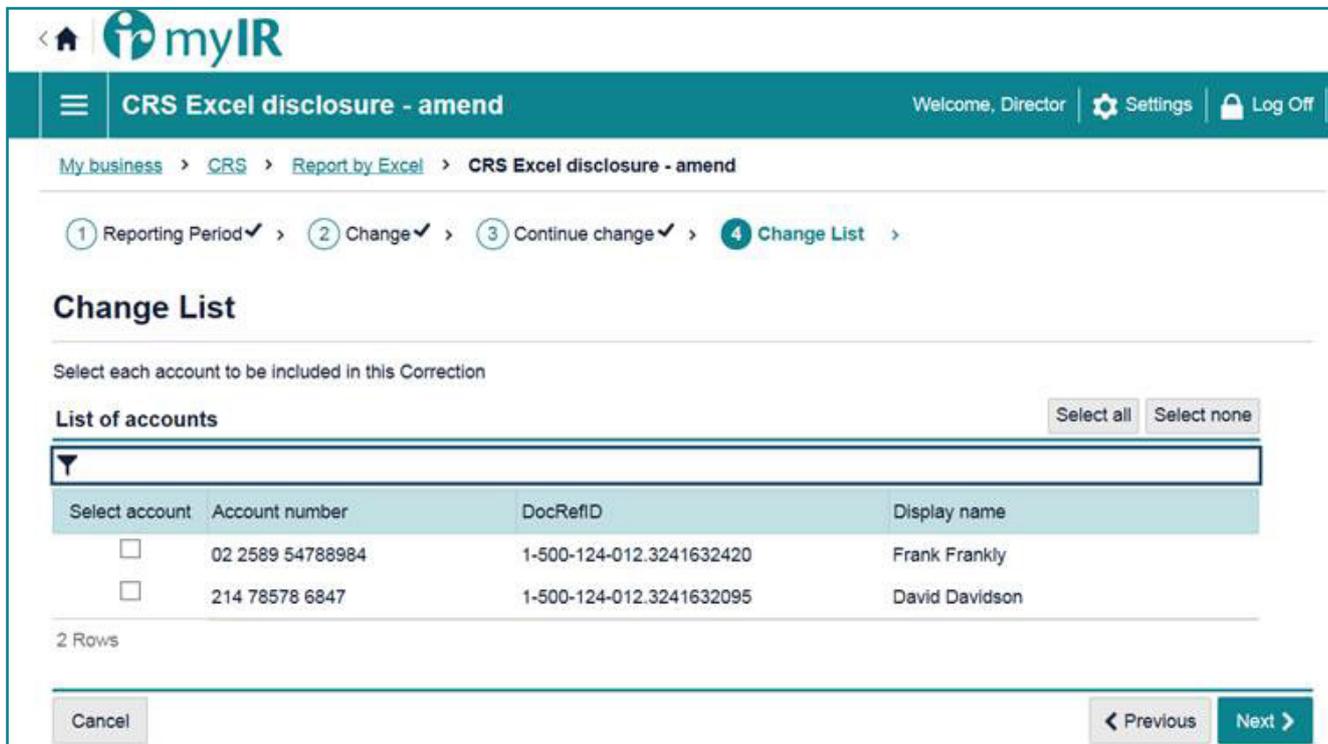


Figure 45.

To correct or delete via Online form:

1. Go to your CRS homepage in your myIR
2. Click **Review CRS reported accounts**.

Figure 46.

3. Search for the account you want to correct using Account number and click **Search**.

Figure 47.

4. Click on the **Account number** hyperlink.

| Account list | | | | |
|---------------------------------|----------------|----|-----------------------|--------|
| Account number | Account Holder | Id | Address | Status |
| 030049000110027 | Mikey Angelo | | 154 Sewer Lane Sydney | |

Figure 48.

Accounts Error tab

When the reportable account has been submitted via the online form or Excel file, the errors look like this in myIR

Correct the error(s):

- Directly in myIR via the online form; or
- In your Excel file and upload the corrected file into myIR.

Welcome to Inland Revenue's online services area Privacy and Security Policy | Contact Us

[myIR](#) Welcome, BOA [Settings](#) [Log Off](#)

[My business](#) > **CRS**

Account details

Bank of Auckland

CRS -CRS003

Balance: \$0.00

Account alerts

✓ There are no alerts

I want to... [More >](#)

[Cancel account registration](#)

[Make a payment](#)

[Update payment method details](#)

[Manage intermediaries](#)

Accounts in error | [Disclosures](#) | [Recent periods](#) | [Submitted](#) | [Correspondence](#) | [Registration details](#) | [Logons](#)

! Accounts in error [Filter](#)

| Period | Account Number | Message Ref Id |
|-------------|----------------|----------------------------|
| 31-Mar-2018 | 00701888-00 | CRS-MultipleAccountReports |
| 31-Mar-2018 | 00701696-00 | CRS-MultipleAccountReports |
| 31-Mar-2018 | 00700878-00 | CRS-MultipleAccountReports |
| 31-Mar-2018 | 00704263-00 | CRS-MultipleAccountReports |
| 31-Mar-2018 | 00705258-00 | CRS-MultipleAccountReports |
| 31-Mar-2018 | 00700259-00 | CRS-MultipleAccountReports |
| 31-Mar-2018 | 00654456-00 | 9.3162979747 |

Figure 50.

7 Reporting via XML files

The XML file option is for NZFI's that have a high volume of accounts report and have the in-house capability due to the technical nature of an XML file.

You will not be able to save a draft disclosure, instead you will have to fix any errors that occur and resubmit your disclosure.

You are also unable to submit XML files containing errors. Once errors have been corrected, you can submit an XML file.

The screenshot shows the myIR CRS portal interface. At the top, there is a navigation bar with the myIR logo, a menu icon, and the text 'CRS'. On the right side of the navigation bar, it says 'Welcome, Director' followed by 'Settings' and 'Log Off' icons. Below the navigation bar, there is a breadcrumb trail 'My business > CRS'. The main content area is divided into three columns: 'Account details', 'Account alerts', and 'I want to...'. The 'Account details' column shows 'Financial Institution', 'CRS', and 'Balance: \$0.00'. The 'Account alerts' column shows a checkmark and 'There are no alerts'. The 'I want to...' column has a 'More >' button and links for 'Cancel account registration', 'Make a payment', 'Update payment method details', and 'Manage intermediaries'. Below this, there is a tabbed interface with tabs for 'Disclosures', 'Recent periods', 'Submitted', 'Correspondence', 'Registration details', and 'Logons'. The 'Disclosures' tab is active, showing a list of options: 'Report by CRS online form', 'Report by CRS Excel file', 'Report by CRS XML file upload', 'Report a CRS nil disclosure', 'Review CRS reported accounts', and 'Review a CRS disclosure', each with a brief description of the action.

Figure 51.

Reminder:

Disclosures are required to be submitted to Inland Revenue by 30 June for the previous tax year ending 31 March.

For more information on reporting obligations refer Section 1.6 CRS Reporting – reportable accounts and undocumented accounts of the *Guidance on the CRS for AEOI (IR1048)* available on our website www.ird.govt.nz/international/exchange/crs/important-aeoi-crs-documents/

7.1 Submit via XML

1. To submit a XML disclosure, use the **Report by CRS XML file upload** option as shown above.
2. To upload a XML file, click **Choose File** and choose your XML file from your system.

The screenshot shows the 'CRS XML disclosure' form. It has a title 'CRS XML disclosure' and a subtitle 'Upload your CRS XML disclosure'. Below the subtitle, there is a message: 'You must upload a file in order to proceed.' and a label 'Upload xml disclosure file'. To the right of the label is a file upload input field with a red 'x' icon and a 'Choose File' button.

Figure 52.

Important: If you are using the XML reporting option for your CRS submission and need to split the XML file into more than one then there must be different **doc.ref.ids** for each of the different XML files.

7.2 XML data validation and corrections

All disclosures are subject to data validation in myIR. This means you will not be able to submit any XML files to Inland Revenue containing errors until you have fixed them.

The full list of data validations is available through the following link.

www.ird.govt.nz/international/exchange/crs/important-aeoi-crs-documents/

If you upload XML files in myIR that contain errors, you will be given the error type and line number of those errors in myIR. You can export these errors into an Excel file to help keep track of these errors. To do this, click the Export button.

The screenshot shows the 'CRS XML disclosure' page in myIR. At the top, there are two steps: '1 CRS XML disclosure' and '2 Review and Submit'. The main heading is 'CRS XML disclosure'. Below this, there is a section 'Upload your CRS XML disclosure'. It includes a 'Re-upload xml disclosure file' field with the filename 'CRS XML Test file Number One.xml' and a 'Choose File' button. The 'File size (KB)' is shown as 4. A 'Summary' section displays 'Reporting Period' as 31-Mar-2018 and 'Account Count' as 1. A warning message states: 'Errors must be corrected before submission. Please correct the errors and upload the corrected file.' Below this is an 'Errors and Warnings' table with 'Filter' and 'Export' buttons. The table has columns for 'Line Number', 'Line Position', and 'Message'. It lists five errors:

| Line Number | Line Position | Message |
|-------------|---------------|---|
| 5 | 4 | The SendingCompany\IN provided must match an IRD Number or Customer Number within our system. |
| 20 | 5 | IN requires issuedBy |
| 55 | 8 | IN for account holder organisation requires issuedBy |
| 74 | 6 | ControllingPerson is not supported for given AcctHolderType. |
| 77 | 8 | TIN for controlling person individual requires issuedBy |

At the bottom of the table, it says '5 Rows'. There are 'Cancel', 'Previous', and 'Next' buttons at the bottom of the page.

If you have submitted an incorrect disclosure via XML or need to make corrections, you can make corrections via:

- XML upload.

To submit a corrected XML file, use the **Report by CRS XML file upload** option in your CRS homepage in myIR.

7.3 International errors

Reporting NZFI's will receive notification via myIR of errors in their disclosure that requires correction, as a result of international exchange of their data. Specifically, account alerts within myIR will notify the Reporting NZFI that there are accounts in error. myIR users will see:

1. An Accounts in Error tab in the CRS section of your myIR account that will list the details of each of the error(s); and
2. Different view for XML file errors.

XML filers: will receive a return file notification from Inland Revenue highlighting required correction using **Status Message XSD**. XML responses from Inland Revenue for CRS will be available to download in this format, or alternatively the account errors can be viewed individually in myIR.

XML International Errors

When the reportable account has been submitted via XML file, the errors look like this in myIR.

Correct the error(s) by:

- Exporting the Status Message containing the errors into a spread sheet to help you keep track of the corrections you need to make; then
- Correct the XML file and upload into myIR.

Welcome to Inland Revenue's online services area [Privacy and Security Policy](#) | [Contact Us](#)

myIR

My business Welcome, BOA | [Settings](#) | [Log Off](#)

My business > CRS > CRS Search

Account overview

Account number : 00701888-00

Balance : 98,731.00 NZD

Status : New Test Data

Last Updated : 23-Jan-2018

Financial Institution

TIN : 123159969

Name : Bank of Auckland

Address : 1 Queen Street New Zealand 1010 NZ

AccountReport [Hide Attributes](#) [Export](#)

DocSpec

| | |
|--------------|--|
| DocTypeIndic | OECD11 |
| DocRefid | 123159969.CRS-MultipleAccountReports.007 |
| CorrDocRefid | |

AccountNumber : 00701888-00

AccountHolder

Individual

| | |
|----------------|-------------|
| ResCountryCode | CA |
| TIN | 214-55-7777 |

Name

| | |
|-----------|--------|
| FirstName | Wayne |
| LastName | Thomas |

Address

| | |
|-------------|----|
| CountryCode | NZ |
|-------------|----|

AddressFix

| | |
|--------------------|-------------------------|
| Street | 11 Victoria Street West |
| BuildingIdentifier | |
| SuiteIdentifier | |
| FloorIdentifier | |
| DistrictName | |
| POB | |

ValidationErrors [Show Attributes](#) [Export](#)

RecordError

| | |
|-----------------|--|
| Code | 80010 |
| Details | Question 1 |
| DocRefIDInError | 123159969.CRS-MultipleAccountReports.007 |

FieldsInError

Figure 53.

8 Cancel CRS registration

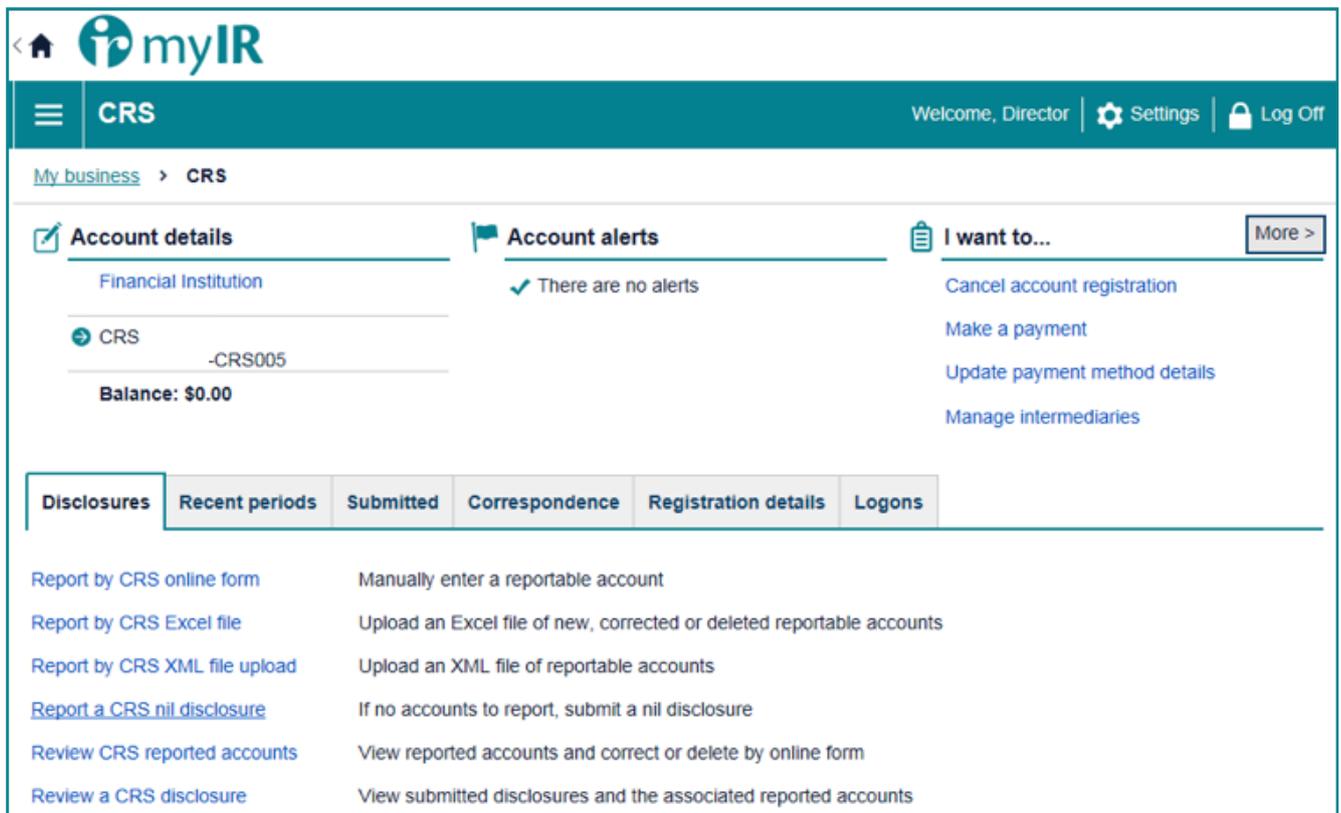
If a reporting NZFI no longer has reportable accounts, you can cancel the CRS registration through your myIR.

What you will need:

- The reason for cancellation; and
- The registration cancellation date.

To cancel your CRS registration:

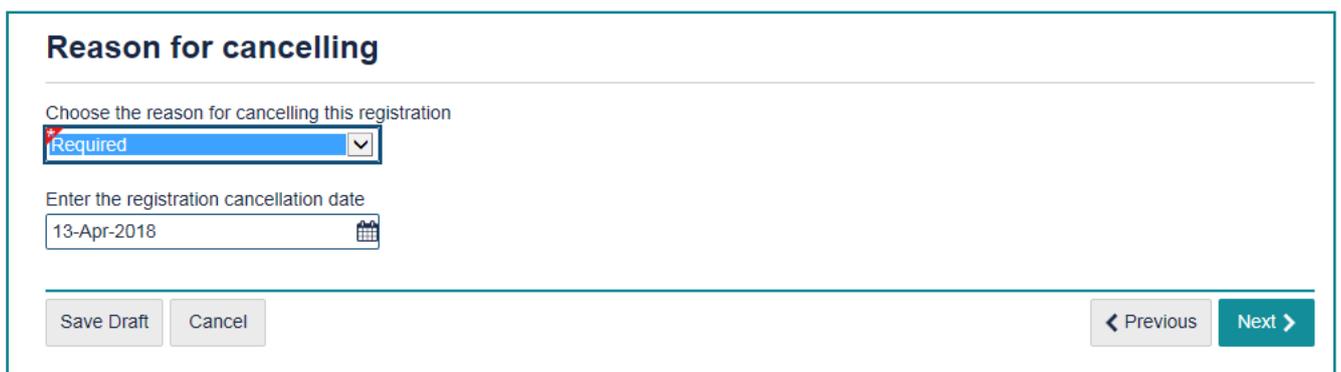
1. Log on to your myIR
2. Access your CRS account from your home page
3. Click **Cancel account registration**.



The screenshot shows the myIR interface for a CRS account. The user is logged in as 'Director'. The page title is 'CRS'. The main content area is divided into three sections: 'Account details', 'Account alerts', and 'I want to...'. Under 'Account details', the financial institution is listed as 'CRS -CRS005' with a balance of '\$0.00'. Under 'Account alerts', there is a message 'There are no alerts'. Under 'I want to...', there are several options: 'Cancel account registration', 'Make a payment', 'Update payment method details', and 'Manage intermediaries'. Below this, there are tabs for 'Disclosures', 'Recent periods', 'Submitted', 'Correspondence', 'Registration details', and 'Logons'. Under 'Disclosures', there are several links: 'Report by CRS online form', 'Report by CRS Excel file', 'Report by CRS XML file upload', 'Report a CRS nil disclosure', 'Review CRS reported accounts', and 'Review a CRS disclosure', each with a brief description of the action.

Figure 54.

4. Read **Cancel registration** then click **Next**
5. Select the reason you are cancelling your registration (Closed, no reportable accounts, non-reporting Financial Institution or not a Financial Institution) and add the date you want to cancel your registration. Then click **Next**.



The screenshot shows the 'Reason for cancelling' form. The title is 'Reason for cancelling'. Below the title, there is a prompt: 'Choose the reason for cancelling this registration'. A dropdown menu is open, showing 'Required' as the selected option. Below this, there is a prompt: 'Enter the registration cancellation date'. A date input field contains '13-Apr-2018'. At the bottom of the form, there are two buttons: 'Save Draft' and 'Cancel'. On the right side, there are two navigation buttons: 'Previous' and 'Next'.

Figure 55.

6. Review the cancellation details. Tick the checkbox to confirm and click **Submit**.

The screenshot shows the 'myIR' interface for 'Cancel CRS Registration'. The user is at the 'Confirmation' step of a three-step process. The details to be confirmed are: Reason for cancelling: No reportable accounts; Cancellation date: 23/03/2018. A required checkbox is present for confirming obligations. Buttons for 'Save Draft', 'Cancel', 'Previous', and 'Submit' are at the bottom.

Figure 56.

Once submitted, Inland Revenue will process your request, and stop your CRS registration or contact you for more information.

If for any reason you need to re-register for the CRS, contact Inland Revenue via email: global.aeoi@ird.govt.nz or phone: 0800 377 774 to have your CRS account reopened.

Note: If you cancel your CRS registration, you can still file a disclosure for the next reporting (future) period.

9 Glossary

| Term/Acronym | Definition |
|----------------------------|---|
| OECD | The Organisation for Economic Co-operation and Development |
| CRS | Common Reporting Standard |
| NZFI | New Zealand Financial Institutions. This is from the perspective of administering CRS within New Zealand. A financial institution is defined in the CRS as meaning a custodial institution, a depository institution, an investment entity, or a specified insurance company. |
| XML | Extensible Markup Language |
| Reportable Jurisdictions | An overseas jurisdiction that New Zealand has an agreement to provide CRS information to, and receive information from. The jurisdiction is identified in a list we publish. |
| TIN | Taxpayer Identification Number |
| Participating Jurisdiction | An overseas jurisdiction that has an agreement with New Zealand under which they will provide us with CRS information. New Zealand's participating jurisdictions will be identified in a list we publish. |

For more information on CRS terms, visit www.ird.govt.nz/international/exchange/crs/