

## KPMG AEOI Updates & Tracking Service CRS Alert

**Date:** 29 March 2023

**Alert Type:** Announcement

**Country:** Germany

**Regime:** CRS

### Germany: Issued CRS Newsletter 01/2023

The Federal Central Tax Office of Germany (BZSt) recently released CRS Newsletter 01/2023. The CRS Newsletter contains the following updates:

- The 2023 provisional exchange list: The 2023 provisional country exchange list was published on the BZSt website, [here](#), and includes all countries that have committed to the Automatic Exchange of Information (AEOI) for financial accounts in tax matters. It does not yet serve as the basis for data transmission in 2023, rather it is only meant to assist Financial Institutions (FI) in data preparation.
- The BZSt clarifies the application of the updated FATCA CRS Guidance (BMF Schreiben) of 15 June 2022 which amended the original guidance of 01 February 2017. Specifically, the BZSt issued the following information regarding the interpretation of No. 165, 165a, 230 and 341 of the FATCA/CRS German Guidance:
  - Excluded accounts - omnibus escrow accounts: No. 165 of the FATCA/CRS German Guidance was amended in 2022 due to findings by the AEOI Peer Review of the Global Forum on transparency and exchange of information. According to the review, not all accounts previously included in No. 165 met the requirement for an exemption from the reporting obligation. Due to such changes, attorney trust accounts are no longer considered exempt accounts for CRS purposes. To avoid undue prejudice to the practice of the legal profession, legal and organizational efforts are being made to establish the requirements for a reporting exception under CRS with respect to the management and supervision of collective escrow accounts. In view of this ongoing work, for the time being, FIs may assume that omnibus escrow accounts of lawyers are not reportable under the Financial Accounts Information Exchange Act (FKAustG). Violations of the reporting obligations under CRS that arise solely due to such circumstances will not be penalized until further notice. This exception to the non-compliant

### Germany Contacts:



**Lisa Wenqian Xu**

Director

[wxu@kpmg.com](mailto:wxu@kpmg.com)



**Xin Rieger**

Senior Manager

[xrieger@kpmg.com](mailto:xrieger@kpmg.com)

rule is applicable until 30 June 2023.

- No. 230 and 341 related to German Tax Identification Number (TIN) requirement in a self-certification: The updated FATCA/CRS-Guidance specified that, generally, the German tax identification number is also a required part of a valid Self-Certification. However, the BZSt clarified that FIs are not obligated to collect the German TIN as a part of Self-Certification for accounts held by persons who are exclusively resident in Germany. Accordingly, failure to provide a TIN in a Self-Certification by a person resident exclusively in Germany will not be subject to penalties described under the FKAustG. Moreover, if the German TIN of an exclusively German resident is not available in the first 90 days after the account opening, the account does not have to be reported to the BZSt.. The requirement of collecting the German TIN due to other statutory provisions, for example 154 (2a) of the German Fiscal Code (Abgabenordnung), remains unaffected.



**Maria Suarez Gonzalez**  
Manager

[msuarezgonzalez@kpmg.com](mailto:msuarezgonzalez@kpmg.com)

Reference: [CRS Newsletter 01/2023](#)

For information on KPMG's global AEOI network professionals, please email [GO-FM AEOI Program Support](#).

For more information on KPMG AEOI Updates & Tracking Service, please see [here](#).

For additional summaries of the latest AEOI developments, please visit KPMG's TaxNewsFlash-FATCA/IGA/CRS Insights page, [here](#).

**Contact us**

**Cyrus Daftary**

**Principal**

+1 212 954 6096

[cdaftary@kpmg.com](mailto:cdaftary@kpmg.com)

**Laurie Hatten-Boyd**

**Principal**

+1 206 213 4001

[lhattenboyd@kpmg.com](mailto:lhattenboyd@kpmg.com)

[www.kpmg.com](http://www.kpmg.com)

[kpmg.com/socialmedia](https://kpmg.com/socialmedia)



© 2023 KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved. NDP144698-1A

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.

In preparing this information, we consulted tax authorities' official releases that are subject to change, retroactively, prospectively, or both, and any such changes could affect the information stated herein. The advice or other information in this document was prepared for the sole benefit of KPMG's client and may not be relied upon by any other person or organization. KPMG accepts no responsibility or liability in respect of this document to any person or organization other than KPMG's client. The following information is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230. The information contained herein is of a general nature and based on authorities that are subject to change. Applicability of the information to specific situations should be determined through consultation with your tax adviser.