# KPMG REG CRS Alert

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## Germany: Issued CRS Newsletter 08/2019

On 08 November 2019, the Federal Central Tax Office of Germany (BZSt) released a newsletter, 'Infobrief CRS 08/2019', which provides information to Financial Institutions (FIs) on the following:

— New CRS Schema from 1 January 2021: FIs are informed that the OECD published version 2.0 of the XML schema for data transmission and updated the User Guide (v3.0) at the end of June 2019. The new schema will be used from 1 January 2021 for international data exchange, and will be implemented as of 1 December 2020 for national data transmission.

  Additionally, the ELMA header has also been updated with the new XML schema and will be valid from 1 December 2020 for both FATCA and CRS regimes. More information and specifications will be available at the end of January 2020.

— Changes to cancellation deliveries: Cancellation deliveries will now only be possible for first and empty deliveries. Furthermore, cancellation of a correction delivery is no longer permitted and updates to it can be made in the future through a further correction or deletion delivery.

— Common mistakes leading to rejection: The BZSt has provided a list of six errors that led to a majority of the rejections. The newsletter describes how to avoid or solve these errors.

— Quality of foreign Tax Identification Numbers (TINs): The BZSt let FIs know that, in order to maintain the quality of financial account information that is transmitted to the CRS countries, they can refer to the information provided by the OECD on country-specific TINs. The country-specific information includes the relevant national rules, structure, use and validity of the TINs.

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| Reference: CRS Newsletter 08/2019 [PDF 292KB] (German), OECD information on TINs<br><br>For information on KPMG's global AEOI network professionals, please email KPMGREGqueries@kpmg.com. | |


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