HM Revenue & Customs

Data Acquisition & Exchange
HM Revenue and Customs
BX9 1XZ

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Phone 03000 576 748
Monday to Friday 09:00 To 16:00

Email aeoi.enquiries@hmrc.gov.uk

Web www.gov.uk

Date [redacted] 2025
Our Ref [redacted]

Dear Sir or Madam

[redacted]

Automatic Exchange of Information (AEOI) – Reporting of overseas tax resident persons

I am writing to you because [redacted] Credit Union Limited **may** have AEOI reporting obligations to HM Revenue and Customs, and we do not seem to have received an AEOI return from you. Each year HMRC undertakes a number of compliance checks, and your cooperation is essential to help us ensure that any reporting obligations have been fulfilled.

The reason why we think you may have reporting obligations is because you are registered to carry out financial service activities with the Financial Conduct Authority.

The UK has agreements with other countries allowing the automatic exchange of information (AEOI) on overseas tax residents with financial accounts and investments in the UK. Information is exchanged under the following regimes.

- The United States Foreign Account Tax Compliance Act – FATCA [see IEIM400040]
- The Common Reporting Standard developed by the OECD – CRS [see IEIM400080]

"IEIM" is the International Exchange of Information Manual which can be found at https://www.gov.uk/hmrc-internal-manuals/international-exchange-of-information/ieim400000

In order to meet the UK's international commitments, certain Financial Institutions are required to report information to HMRC on an annual basis. The term 'Financial Institution' includes certain entities that hold financial assets as well as businesses which provide financial accounts to customers.

More information on whether an entity meets the definition of 'Financial Institution' can be found in our guidance at
IEIM400610 - Financial Institutions: Introduction - HMRC internal manual - GOV.UK

To allow us to verify that any due diligence and reporting obligations have been fulfilled, please provide the following information and documents. If we do not receive a complete reply, we will consider requiring the information in a formal information notice under Regulation 12G of the International Tax Compliance Regulations 2015.

To allow us to verify that you have fulfilled your AEOI obligations, please answer the following questions.

1) If you have previously registered to submit AEOI returns under CRS and/or FATCA.

  a) Please provide details of your 10-digit User ID and/or your 13-digit Financial Institution register ID

  b) If you are a Trustee Documented Trust, please provide details of the trustee that has filed on your behalf.

2) Please answer the relevant questions under part a) **or** b) below.

  a) **If you are not a Financial Institution for CRS and FATCA reporting purposes**

  i. Please explain the reasons why you feel you do not meet the definition of a 'financial institution' for CRS and FATCA reporting purposes.

  b) **If you are a Financial Institution for CRS and FATCA reporting purposes**

If you meet the definition of a Financial Institution for the purposes of FATCA and/or the Common Reporting Standard (CRS), you will have due diligence obligations under the International Tax Compliance Regulations 2015 (as amended) and may be required to submit a return to HMRC containing details of any settlors, beneficiaries, protectors, debt equity holders, trustees or any other natural person exercising effective control over the trust who are tax resident in reportable jurisdictions.

For more information on the due diligence required for CRS or FATCA reporting purposes, please consider HMRC's guidance at https://www.gov.uk/hmrc-internal manuals/international-exchange-of-information/ieim402500

  i. Please explain what due diligence procedures you follow to identify reportable account holders.
  ii. If you have identified persons but have not submitted a return under CRS and/or FATCA, can you please advise why? Please note that there are penalties for failure to submit AEOI returns where required. A factsheet is enclosed which gives more information on penalties.

For further information on CRS and FATCA reporting please visit https://www.gov.uk/government/collections/automatic-exchange-of-information-agreements#further-information-and-guidance

Your response should be returned to the address shown at the top of this letter, alternatively you can email your response to aeoi.enquiries@hmrc.gov.uk.

If you would prefer to correspond via email and/or Dropbox, please consider the contents of the attached DSC2 document. Please confirm that you agree to electronic correspondence with attachments and accept the associate risk with email and/or Dropbox.

Please reply by [redacted] 2025.

Yours faithfully

International Data Exchange Team

Join the millions of taxpayers already using their Personal Tax Account to access a range of services. It takes just a few minutes to get started, go to www.gov.uk/personal-tax-account Or you can use the HMRC app.

To find out about the service and standard of behaviour you can expect from us, go to GOV.UK and search 'HMRC Charter'.

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