

CRS Registration and Nil Report - 2017

The Cyprus Tax Department informs the Financial Institutions and their representatives that, the registration with the Government Gateway Portal 'Ariadni' (www.ariadne.gov.cy) and the respective FATCA/CRS/DAC2 e-service is not compulsory unless they have data to submit under the Common Reporting Standard (CRS) for the year 2016.

If a Financial Institution has already registered to the CRS e-service but has no data to submit then it can proceed with one of the two choices stated below:

- Submit a Nil Report according to the "Sample Nil Report" which is available on our Department's website (www.mof.gov.cy/tax > Automatic Exchange of Information > CRS).
- Request to deactivate from the CRS e-service following the procedure described in the *FATCA/CRS/DAC2 2017 – Registration & Data Submission User Guide* which is also available on our Department's website (www.mof.gov.cy/tax > Automatic Exchange of Information > CRS).

Note that your registration only to the Government Gateway Portal 'Ariadni' DOES NOT create an obligation to submit the Nil Report for CRS purposes.

TAX DEPARTMENT
22/6/2017