

Bermuda Tax Information Reporting Portal

FREQUENTLY ASKED QUESTIONS (FAQs)

Version 6.0

Date updated: November 30, 2021

Table of Contents

Table of Contents	1
Q1: Who do I contact if I have an issue with the Portal?	4
Q2: How do I change my Primary User?	4
Q3: How do I deactivate a reporting entity that no longer has reporting obligations? [UPDATED]	4
Enrolment	4
Q4: What is the deadline for enrolment on the Bermuda Tax Information Reporting Portal?	4
Q5: Do I need to enrol on the Bermuda Tax Information Reporting Portal even if I have no reportable accounts for CRS?	5
Q6: Do I need to enrol on the Bermuda Tax Information Reporting Portal each year?	5
Q7: If I am a service provider, do I have to enrol for each of my reporting entities separately?	5
Q8: Is there a template to be used for the signed letter required to be uploaded on the enrolment form?	5
Q9: Are Trustee Documented Trusts required to be registered separately on the Portal?	5
Q10: Is there a separate notification form for CbC Reporting? [UPDATED]	6
Q11: I have submitted a portal enrolment form but have not received an email response for more than 7 business days. What should I do?	6
Q12: If there is a change of service provider or Primary User, should I submit a new enrolment form? [NEW]	6
CRS & CbC Reporting	6
Q13: What is the deadline for reporting via the Bermuda Tax Information Reporting Portal?	6
Q14: Is a separate CRS and CbC filing required for each receiving jurisdiction, or can I submit an aggregated file with all of my reportable accounts?	7
Q15: Are Nil filings required for CRS? [UPDATED]	7
Q16: Can I submit UK CDOT filings via the Bermuda Tax Information Reporting Portal?	7



Q17: Are Bermuda-resident account holders required to be reported?.....	7
Q18: Can I submit my filing in any other format, aside from XML?	8
Q19: Can I submit CRS account information for residents of non-reportable jurisdictions?	8
Q20: For account holders that are dual-resident in more than one reportable jurisdiction, do they need to be reported multiple times under CRS?	8
Q21: If an entity account holder has controlling persons that are tax resident in multiple jurisdictions, do they need to be reported in separate CRS filings?	8
Q22: I successfully submitted my CRS or CbC filing in the Bermuda Tax Information Reporting Portal, however I have now received an email indicating that an error has been received for my filing reference. What does this mean?.....	9
Q23: If I have received an error notification from a receiving country, what is the deadline for submitting a corrected filing?.....	9
Q24: What should I do if my MNE Group qualifies as an Excluded MNE Group for CbC purposes for a particular reporting period? [UPDATED]	9
Q25: Does the portal accept test filings? [NEW]	10
Annual CRS Compliance Certification Form [NEW].....	10
Q26: Which entities are required to submit the CRS Compliance Certification form?.....	10
Q27: Do TDTs need to submit separate CRS Compliance Certification Forms?	10
Q28: What is the deadline for submitting the CRS Compliance Certification Form?	10
Q29: How do I submit the CRS Compliance Certification Form?	10
Q30: Is there guidance on the CRS Compliance Certification Form?.....	11
Q31: Is there a way to upload the CRS Compliance Certification Form in bulk?	11
Q32: How should I report a joint account?.....	11
Q33: How do I report a Pre-existing Entity Account that is below the threshold for reporting?	11
Q34: Where an Account Holder is not a Reportable Person and is also not a Reportable Jurisdiction Person (for example an FI resident in Bermuda), how should this account be classified for the question 'Please confirm the reason the account(s) are considered to be non-reportable'?.....	11
Q35: How should I respond to the question 'Does the FI apply the ownership threshold as set under current Bermuda AML legislation when determining	



Controlling Persons?’ if the FI has no accounts holders that are non-trust Passive NFEs?	11
Q36: How should I respond to the questions in section 4 regarding pre-existing account holders if the FI only has new accounts?	12
Q37: How should I respond to the question ‘Has the date of birth been collected for all pre-existing account holders’, if the entity only has pre-existing entity accounts?	12
Q38: Can more than one CRS policies and procedures document be uploaded within the form?	12
Q39: Where multiple FIs are covered by a single CRS policies and procedures document, can the document be uploaded into only one of the forms?	12
Q40: Do deactivated entities need to submit the CRS Compliance Certification Form?	13
Q41: Do investment managers and advisors need to submit the CRS Compliance Certification Form?	13

General

Q1: Who do I contact if I have an issue with the Portal?

If you encounter issues with the portal, you can send an email to the helpdesk at aeoisupport@vizardsoftware.com. Please refer to the user guide for guidance on what should be included in all emails to the helpdesk.

If you have other types of questions, please contact the Competent Authority at exchangesupport@cita.bm.

Q2: How do I change my Primary User?

An existing Primary or Secondary User must submit a Primary User Change Notice via the portal (please see Section 13 of the portal user guide). It is advisable to ensure you always have at least one active Secondary User assigned to your entity in the system. If neither the existing Primary User nor a Secondary User is able to submit the Primary User Change Notice, this change cannot be processed via the portal. A representative of the entity will need to contact the Competent Authority, at <https://www.cita.bm/>. Please refer to the user guide for a list of information that should be included in the email request.

Every Bermuda Reporting Entity **must** ensure there is an active and contactable Primary User appointed at all times.

Q3: How do I deactivate a reporting entity that no longer has reporting obligations? [UPDATED]

The Primary User must submit a Reporting Entity Deactivation Form via the portal (Please see Section 14 of the portal user guide). **Deactivation requests will no longer be accepted by email.**

If a Reporting Entity no longer has reporting obligations, it **must** promptly request to be deactivated from the portal, along with the appropriate evidence as outlined within the user guide.

Enrolment

Q4: What is the deadline for enrolment on the Bermuda Tax Information Reporting Portal?

For CRS, the enrolment deadline is the first April 30th following the entity becoming a reporting financial institution.

For CbC, the enrolment deadline is no later than the last day of the first Reporting Fiscal Year of the MNE Group.

Q5: Do I need to enrol on the Bermuda Tax Information Reporting Portal even if I have no reportable accounts for CRS?

Yes, enrolment is mandatory for all Bermuda CRS Reporting Financial Institutions, regardless of whether they have reportable accounts.

Q6: Do I need to enrol on the Bermuda Tax Information Reporting Portal each year?

No, reporting entities are only required to enrol on the Bermuda Tax Information Reporting Portal once and their account details will remain valid in future years.

If an entity's reporting obligations change after enrolment (for example, if you have already enrolled for CRS reporting and later learn of an obligation to notify for CbC as well), you can update your reporting obligations by submitting a Change of Reporting Obligations form.

Q7: If I am a service provider, do I have to enrol for each of my reporting entities separately?

Yes, it is a requirement to submit a notification/enrolment for each CRS or CbC reporting entity. Note that there is no Sponsoring Entity concept allowed for under the CRS.

Q8: Is there a template to be used for the signed letter required to be uploaded on the enrolment form?

There is no template provided. The letter can be simple and should include at a minimum:

- i. The name of the Reporting Entity
- ii. The name of the Primary User (this can be the name of the service provider)
- iii. A sentence indicating the Primary User is authorized as the responsible person for CRS and/or CbC compliance
- iv. The name, position, contact information (email and/or telephone number), and signature of a director or officer of the Reporting Entity)

Also please note the following:

- If the primary user is authorized for multiple reporting entities that have the same officer or director, a single letter can be used with a list of the reporting entities, uploaded to each enrolment form.
- If the Primary user is a service provider, and they have existing documentation that evidences the Reporting Entity's authorization, this will also be accepted.

Q9: Are Trustee Documented Trusts required to be registered separately on the Portal?

The Competent Authority does not require Trustee Documented Trusts (TDTs) to be registered separately on the portal; only the Trustee, as the Reporting FI, must register. However, the Portal reporting will need to



be done separately in each TDT's name regardless of whether the Trustee is the one that is actually filing the reports, with the TDT information included in the Reporting FI Information section of the report.

Q10: Is there a separate notification form for CbC Reporting? [UPDATED]

Submission of the Bermuda Tax Information Reporting Portal Enrolment Form fulfills the notification requirement under Regulation 5 of the Bermuda CbC Regulations. There is no separate notification form to be submitted via the Portal.

The Competent Authority only requires UPEs and SPEs to enroll and report for CbC. Bermuda-resident Constituent Entities who are neither the UPE or SPE for their MNE Group should not submit an enrolment form for BVIFARS.

The CbC Enrolment/notification is a one-time process for UPEs/SPEs and does not need to be repeated annually.

Q11: I have submitted a portal enrolment form but have not received an email response for more than 7 business days. What should I do?

If a response is not received within 7 business days, please send an email to aeoisupport@vizardsoftware.com and exchangesupport@cita.bm so it can be investigated.

Q12: If there is a change of service provider or Primary User, should I submit a new enrolment form? [NEW]

No, any subsequent enrolment submitted for an entity that already has a portal account will be rejected as a duplicate. Where the service provider or Primary User changes, a Primary User Change Notice must be submitted via the portal (please see Section 13 of the portal user guide).

CRS & CbC Reporting

Q13: What is the deadline for reporting via the Bermuda Tax Information Reporting Portal?

For CRS, the reporting deadline is May 31st each year.

For CbC, the reporting deadline is twelve months after the last day of the Reporting Fiscal Year of the MNE Group for Reporting Fiscal Years starting on or after 1 January 2016.

Q14: Is a separate CRS and CbC filing required for each receiving jurisdiction, or can I submit an aggregated file with all of my reportable accounts?

For CRS, a separate CRS Manual Entry or XML Upload filing must be created and submitted for each reportable jurisdiction your entity has reportable accounts for. Aggregated filings will not be accepted, as there are a number of validations included to ensure the account holder (or controlling person) tax residence matches the specified receiving country.

For CbC, the schema allows multiple receiving countries to be listed in the same file, as the same data will be sent to all relevant Partner Jurisdictions. As outlined in the OECD CbC XML schema v.1.1 user guide, the Receiving Country element should be populated with a list of all jurisdictions in which a Constituent Entity is found to be resident. The data will then be shared with any jurisdictions that are also included in the list of CbC Reportable Jurisdictions (found here: <https://www.gov.bm/common-reporting-standard-country-country-reporting>).

Q15: Are Nil filings required for CRS? [UPDATED]

Yes, Nil filings for CRS are mandatory in Bermuda, starting with the reporting year ending December 31, 2017. Only a single domestic Nil filing needs to be submitted, to indicate that the Reporting Entity does not have any reportable accounts for the reporting period. The Receiving Country should be set to Bermuda in these filings, and the message type should be “The message advises there is no data to report” (CRS703).

For the avoidance of doubt, a separate nil filing must be submitted for every Trustee-Documented Trusts that does not have any reportable accounts for the reporting period.

Please refer to Section 4.4 of the of the portal user guide for further information on how to submit a Nil filing.

Q16: Can I submit UK CDOT filings via the Bermuda Tax Information Reporting Portal?

No, UK CDOT is no longer valid after the 2016 reporting year, and starting with the 2017 reporting year all UK reportable persons should be submitted under the CRS regime.

Q17: Are Bermuda-resident account holders required to be reported?

No, Bermuda-resident account holders are not reportable, unless they are dual-resident in another reportable jurisdiction.

Domestic reports (with a receiving country of Bermuda) are only applicable if the reporting entity is submitting a Nil filing, or if they have undocumented accounts to submit.

Q18: Can I submit my filing in any other format, aside from XML?

For CRS, entities can either upload an XML file that complies with the OECD CRS schema, or they can use the Manual Entry filing to input their data into web forms, which will then be converted to the correct XML format prior to transmission to Partner Jurisdictions. The OECD CRS XML Schema and User Guide can be found here: <http://www.oecd.org/tax/automatic-exchange/common-reporting-standard/schema-and-user-guide/#d.en.345315>.

For CbC, the only option for reporting entities is to upload an XML file that complies with the OECD CbC schema. There is no Manual Entry option for CbC, and other file formats (e.g. Excel) will not be accepted. The OECD CbC XML Schema and User Guide can be found here: <https://www.oecd.org/en/topics/sub-issues/international-standards-on-tax-transparency/tax-transparency-resource-centre.html#cbc>

Q19: Can I submit CRS account information for residents of non-reportable jurisdictions?

No, the portal will only accept filings with a receiving country that matches one of the reportable jurisdictions published by the Competent Authority. The list of allowable receiving countries will be updated (if required) and published annually by notice in the Gazette on or around January 31st of each year.

Q20: For account holders that are dual-resident in more than one reportable jurisdiction, do they need to be reported multiple times under CRS?

Yes, the account will need to be reported for as many jurisdictions for which it is a reportable account.

Example: the accountholder is a tax resident in both the United Kingdom and France. Their information will need to be included in two separate filings – one with a receiving country and account holder tax residence of United Kingdom and one with a receiving country and account holder tax residence of France.

Note that each account record would also need to include the correct TIN associated with the receiving jurisdiction, so that the account can be identified. For example, the TIN expected by France would be the local French TIN used to identify the account holder by the French Component Authority (if applicable).

Q21: If an entity account holder has controlling persons that are tax resident in multiple jurisdictions, do they need to be reported in separate CRS filings?

Yes. For account holders that are Passive NFEs with controlling persons who are CRS reportable persons, the entity account will need to be submitted separately for each receiving country that has been identified as a jurisdiction of residence of the controlling persons who are reportable persons, with the relevant controlling person information included in each. If none of the controlling persons are resident in the same jurisdictions as the entity account holder, the entity account will also need to be reported to their jurisdiction of residence.

Example: a Passive NFE is resident in Denmark, and has reportable controlling persons that are tax resident in Ireland, Spain, and Mexico. The entity account would then need to be reported separately to the 4 different jurisdictions:

- a) *Denmark:* the entity would be reported as a Passive NFE that is a CRS reportable person (CRS103), with no controlling persons, as the entity does not have any controlling persons resident in Denmark.
- b) *Ireland:* the entity would be reported as a Passive NFE with one or more controlling persons who are reportable persons (CRS101), and the account record would include the information for the controlling person(s) resident in Ireland.
- c) *Spain:* the entity would be reported as a Passive NFE with one or more controlling persons who are reportable persons (CRS101), and the account record would include the information for the controlling person(s) resident in Spain.
- d) *Mexico:* the entity would be reported as a Passive NFE with one or more controlling persons who are reportable persons (CRS101), and the account record would include the information for the controlling person(s) resident in Mexico.

Note that where the account holder type is Passive NFE with one or more controlling persons who are reportable persons (CRS101), the tax residence of the Controlling Person must match the receiving country, but the tax residence of the entity account holder may not (such as examples b-d above, where the entity account holder tax residence would still be reported as Denmark in all cases).

Q22: I successfully submitted my CRS or CbC filing in the Bermuda Tax Information Reporting Portal, however I have now received an email indicating that an error has been received for my filing reference. What does this mean?

This means that the receiving jurisdiction has found an issue with the data after it was transmitted to them. Please see Section 8 and Section 9 of the user guide for instructions on how to review the error(s) and submit a corrected filing.

Q23: If I have received an error notification from a receiving country, what is the deadline for submitting a corrected filing?

The error must be corrected following the process outlined in this user guide within 60 days of receipt of the relevant error notification.

Q24: What should I do if my MNE Group qualifies as an Excluded MNE Group for CbC purposes for a particular reporting period? [UPDATED]

If an MNE Group does not meet the consolidated revenue threshold for the preceding reporting period such that it becomes an 'Excluded MNE Group', you should proceed in one of two ways:

- i. If you believe the MNE Group will meet the consolidated revenue threshold for future reporting periods, you may keep the current portal registration active and email the Competent Authority, at exchangesupport@cita.bm to notify them that a CbC report is not due for a particular period

- ii. If you do not believe the MNE Group will meet the consolidated revenue threshold for future reporting periods, you may submit a Reporting Entity Deactivation Filing following the instructions contained in Section 14 of the portal user guide.

Q25: Does the portal accept test filings? *[NEW]*

No, test submissions are not permitted within the portal and must not be submitted.

Annual CRS Compliance Certification Form *[NEW]*

Q26: Which entities are required to submit the CRS Compliance Certification form?

The CRS Compliance Form must be completed annually by all Bermuda Reporting Financial Institutions (RFIs) and TDTs starting with the 2020 reporting period.

The CRS Compliance Form may be submitted by either the Primary User or a Secondary User registered within the portal.

Q27: Do TDTs need to submit separate CRS Compliance Certification Forms?

Yes, a separate CRS Compliance Form must be completed annually for every TDT. As a separate form is required for each TDT, every question on the form should be answered from the perspective of the TDT (as opposed to aggregated at the Trustee level), with the exception of the Reporting Entity Reference and the declarations at the end of the form.

Q28: What is the deadline for submitting the CRS Compliance Certification Form?

The CRS Compliance Certification Form for the period ended December 31, 2020 must be submitted no later than January 15, 2022.

In future periods, the CRS Compliance Certification Form must be submitted no later than September 30 following the end of the reporting period.

Q29: How do I submit the CRS Compliance Certification Form?

The CRS Compliance Certification Form must be submitted via the Bermuda Tax Information Reporting Portal, following instructions contained in Section 4.6 of the portal user guide.

Q30: Is there guidance on the CRS Compliance Certification Form?

Additional guidance on how to determine the information to be included within the different sections of the form can be found in the Annual CRS Compliance Form Guidelines, which is published on the Exchange of Information section of <https://www.cita.bm/>

Section 4.6 of the Bermuda Tax Information Reporting Portal User Guide includes technical instructions and screenshots of the form. The user guide is also published on the Exchange of Information section of <https://www.cita.bm/>

Q31: Is there a way to upload the CRS Compliance Certification Form in bulk?

There is currently no bulk upload functionality available for the CRS Compliance Certification Form. All submissions must be made by entering the data into the online form provided and a separate form is required for each FI.

Q32: How should I report a joint account?

A joint account should be treated as one Financial Account for the purposes of Section 2 of the CRS Compliance Certification Form. Only where the joint account is a Non-Reportable account in relation to all joint Account Holders, should it be reported as a Non-Reportable Account.

Q33: How do I report a Pre-existing Entity Account that is below the threshold for reporting?

Pre-existing entity accounts that were excluded from being reviewed, identified, or reported due to the application of the optional account value threshold and pursuant to Regulation 4(8) should be reported as 'Excluded Accounts' for the purposes of the CRS Compliance Certification Form.

Q34: Where an Account Holder is not a Reportable Person and is also not a Reportable Jurisdiction Person (for example an FI resident in Bermuda), how should this account be classified for the question 'Please confirm the reason the account(s) are considered to be non-reportable'?

This should be classified as a 'Financial Account where the Account Holder and all controlling persons are not Reportable Jurisdiction Persons (e.g. all resident in Bermuda)'.

Q35: How should I respond to the question 'Does the FI apply the ownership threshold as set under current Bermuda AML legislation when determining Controlling Persons?' if the FI has no accounts holders that are non-trust Passive NFEs?

This question only applies to non-trust account holders, given different rules for identification of controlling persons of a trust apply under the CRS Regulations and Standard.

If this question is not applicable, for example because the only account holders are Passive NFE trusts or because the FI has no Passive NFE account holders, 'Yes' should be selected for this question.

The Competent Authority is looking into including additional 'N/A' options on the form for future reporting periods.

Q36: How should I respond to the questions in section 4 regarding pre-existing account holders if the FI only has new accounts?

If these questions are not applicable, for example because the only account holders are new accounts, 'Yes' should be selected.

The Competent Authority is looking into including additional 'N/A' options to the form for future reporting periods.

Q37: How should I respond to the question 'Has the date of birth been collected for all pre-existing account holders', if the entity only has pre-existing entity accounts?

If this question is not applicable, for example because the only pre-existing account holders are entities, 'Yes' should be selected. 'No' should only be selected if there were pre-existing individual account holders where the date of birth has not been collected.

The Competent Authority is looking into including additional 'N/A' options to the form for future reporting periods.

Q38: Can more than one CRS policies and procedures document be uploaded within the form?

The Form only permits a single document to be uploaded. Where an entity has more than one CRS policies and procedures document, these can be combined into a single document for upload.

Q39: Where multiple FIs are covered by a single CRS policies and procedures document, can the document be uploaded into only one of the forms?

It is mandatory to upload a copy of the FI's policies and procedures document into each CRS Compliance Certification Form.

The only exception to this is for TDTs. In the case of TDTs only, the Competent Authority will permit a single page document to be uploaded in Section 3, which states 'Please refer to the Trustee's policies and procedures document uploaded to the filing with reference [Trustee CRS Compliance Form Filing Reference]'. Where this approach is taken, the CRS Compliance Form for the Trustee must be submitted prior to the TDT forms, so that the Trustee's filing reference number can be referenced accordingly.

Q40: Do deactivated entities need to submit the CRS Compliance Certification Form?

Where an entity was deactivated within the portal prior to the CRS Compliance Certification Form being available, it will not be required to complete the CRS Compliance Certification Form for 2020.

For future years, completion of the CRS Compliance Certification Form will be a pre-requisite for deactivation, as with other applicable reporting requirements.

Q41: Do investment managers and advisors need to submit the CRS Compliance Certification Form?

Investment Entities which provide investment advisory or management services that meet the “solely because” test in the definition of Financial Account in Section VIII paragraph C(1) of the CRS are exempt from submitting the CRS Compliance Certification Form.

These entities may be required to confirm to the Competent Authority that they do in fact meet this classification as part of the Competent Authority’s compliance tracking follow-ups.