



KPMG AEOI Updates & Tracking Service CRS Alert



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Spain: Issued Guidance on Common Errors in Information Received via Form 289

On 17 December 2024, the Spanish Tax Administration Agency (AEAT) issued updated guidance addressing the most common errors either identified during their control activities or reported by jurisdictions receiving CRS information via Form 289. Updates to the guidance are as follows:

- The section dealing with the address field has been revised to note that a reporting financial institution (RFI) should not report an address from a jurisdiction different from the tax residence of the account holder or controlling person, as identified through its due diligence procedures.
- A new section has been added to note that RFIs are required to report pre-existing individual accounts as undocumented when they are unable to determine the account holder's tax residence after conducting unsuccessful attempts to search their records and obtain self-certification or documentary evidence. An account can only be classified as undocumented if it fulfills the requirements outlined in the frequently asked question (FAQ) (found [here](#)).
- Under the technical issues section, a new question has been added to clarify the data to be reported in the presentation fields when the submitter is not the RFI but the declarant. The fields for "RFI's Name" and "Identification Number (NIF)" should always contain the identifying information of the RFI, such as the name and NIF for CRS purposes, not the declarant's details.

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This information is crucial as it will be transmitted to the relevant jurisdictions of residence for each declared account. RFIs are reminded to check the FAQ for more details regarding the funds of investment and management companies (found [here](#)).

The guidance also noted that since the annual reporting deadline falls on Saturday, 31 May 2025, it has been extended to Monday, 2 June 2025 (found [here](#)).

Reference (Spanish): [Guidance on CRS Common Errors](#) [PDF 185KB]

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](#).

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