

New reporting obligations for financial institutions

Reporting requirements applicable to financial institutions in respect of accounts, loans and transactions

Tax Alert



New tax reporting requirements for financial, payment and electronic money institutions in respect of accounts, loans and transactions.

Royal Decree 253/2025 of 1 April 2025 introduces major changes to tax reporting obligations, particularly impacting the financial sector.

Introduction

2 April saw the publication in the Official State Gazette of [Royal Decree 253/2025](#) of 1 April 2025, amending the General Regulations on Tax Management and Inspection Procedures and Proceedings and Implementing the Common Rules for Taxation Procedures approved by Royal Decree 1065/2007 of 27 July 2007 (the “RGAT”, per its Spanish acronym).

This amendment arises from the need to update existing regulations to account for the development of the new electronic payment services and methods offered by both national and international financial institutions. It seeks to align current tax legislation with the increasing globalisation, technological advances and new business models observed in the financial sector –with particular regard to digital payment services and the transfer of funds. Additionally, it is designed to introduce key measures to enhance transparency and efficiency of the tax system. At the same time, it aims to strengthen the fight against tax fraud and harmonise Spanish tax regulations with the European legislation on money laundering.

The Royal Decree introduces important changes to Articles 37 (Reporting obligation in respect of accounts held at financial institutions), 38 (Reporting obligation in respect of loans, credit positions and cash movements) and 38 bis (Reporting obligation in respect of payments made using any type of card and payments associated with mobile phone numbers) of the RGAT, as well as a new Article 38 ter (Reporting obligation in respect of transactions performed using all types of cards).

The new provisions extend the list of affected institutions, while introducing new reporting obligations and, in some cases, altering the frequency with which the relevant information must be reported.

Reporting obligation in respect of accounts held at financial institutions (Article 37 of the RGAT)

Credit institutions and institutions engaged in banking or credit transactions operating in Spain were already required to submit a return listing all accounts held with

them or made available to third parties, both in Spain and abroad (Form 196).

The information to be provided to the tax authorities included, among other details:

- Full details of the accounts.
- Identification data: the name and surname(s) or company name, along with the taxpayer identification number (TIN) of the account holders (persons or entities), as well as any representatives, authorised persons, beneficiaries or other persons with powers of disposal.
- Balance as of 31 December and average balance over the last quarter.

With the amendment of Article 37 of the RGAT, **the scope of this obligation has been expanded** to include electronic money institutions, payment institutions, any of the aforementioned institutions that are based in the European Union (EU) or third countries that operate in Spain through branches. It also applies to any such institutions that operate in Spain on the basis of the freedom to provide services (FPS) principle, with regard to accounts opened in the name of Spanish residents or permanent establishments in Spain of non-resident persons/entities.

The list of mandatory data has been expanded to include details such as the identity of beneficial owners for anti-money laundering (AML) purposes. In the absence of a TIN, their valid passport or identity card number issued in their country of origin, along with the country where the relevant document was issued, must be provided. For natural persons, details of their country of residence and date of birth are also required.

The information to be provided now covers **all types of banking and non-banking accounts** (it previously applied only to current accounts, savings accounts, fixed-term deposits, credit accounts, payment accounts, and other accounts, regardless of their type or name, even where they involved no remuneration, withholding or payment on account).

This information must now be reported on a monthly rather than annual basis, except for certain specific data (i.e., balance as of 31 December, average balance over the last quarter of the year, and total debits and credits), which need only be reported in the return for the last month of each year.

Reporting obligation in respect of loans, credit positions and cash movements (Article 38 of the RGAT)

Until the publication of Royal Decree 253/2025, only credit institutions and institutions engaged in banking or credit transactions were required to file the following annual informative returns:

- Declaration of credit positions and loans granted with a balance exceeding EUR 6,000 as of 31 December, including the name and surname(s) or company name (or full name), the borrower's TIN, the amounts paid by way of interest and principal, as well as the amounts outstanding (Form 181).
- Declaration of cash movements, defined as cash deposits, withdrawals and collections exceeding EUR 3,000, regardless of the physical or electronic means used, whether in EUR or another currency (Form 171).

The main details to be reported in this return are the EUR amount of each transaction, its nature (deposit, withdrawal or collection), the date on which it took place, the identity of the person carrying out the transaction, and the account number associated with the relevant debits or credits, cash withdrawals or collections.

The amended Article 38 of the RGAT **expands the list of institutions** required to file the informative returns to include institutions from other EU Member States or third countries operating in Spain through a branch. It also includes the aforementioned institutions operating under the FPS principle, if the borrower or the person carrying out the transaction is a Spanish resident or a permanent establishment in Spain of a non-resident person/entity.

With regard to the obligation to report **cash movements**, the **in-scope** institutions now include **electronic money institutions and payment institutions established in Spain**, as well as branches in Spain of institutions based in other EU Member States. This obligation will also apply to EU institutions operating in Spain on the basis of the FPS principle, specifically concerning transactions carried out by:

- Spanish-resident persons/entities; and
- Permanent establishments in Spain of non-resident persons/entities.

Reporting obligation in respect of payments made using any type of card and payments associated with mobile phone numbers (Article 38 bis of the RGAT)

Prior to the regulatory amendment of the RGAT, banks, credit institutions, and institutions providing payment processing services for credit or debit card payments were required to file an annual informative return on transactions carried out by entrepreneurs and professionals using these systems (Form 170). This obligation applied only when the net annual amount of collections exceeded EUR 3,000.

The information to be included in this return primarily consisted of:

- The full details of the entrepreneurs or professionals using the system.
- The business identification number under which they operate.
- The annual amount billed.
- Details of the bank accounts used for collections.

Under the new provisions of Article 38 bis of the RGAT, the scope of this obligation has been extended as follows:

- **Monthly filing** is now required, (as opposed to the annual filing required previously), and **the EUR 3,000 threshold has been eliminated**, meaning that institutions are now required to report all transactions performed.
- **The list of institutions** subject to these requirements include those providing payment processing services for card-based payments, **electronic money institutions, payment institutions** and other entities that facilitate the installation of sales terminals and the execution of payment transactions by entrepreneurs and professionals established in Spain. This also applies to EU or third-country institutions operating in Spain **through a branch or under the FPS principle**, specifically with respect to payment processing services and the installation of sales terminals for entrepreneurs and professionals established in Spain.
- The **scope of application is broadened** to include not only credit and debit cards, but also **pre-paid, virtual and online shopping cards, as well as payments linked to mobile phone numbers**. Additionally, it now covers cash, debit, credit and electronic money transactions in any currency.
- Under the new regulations, the monthly return must also include:
 - The full details of the relevant entrepreneurs or professionals, along with the business

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identification number under which they operate within the system.

- **Details of sales terminals**, both in Spain and abroad.
- The monthly amount billed and to be reported, which must be **broken down by type of payment method** (i.e., card or mobile phone).
- Details must be provided of either the bank or payment accounts via which payments are made and any other destination of such payments.

Reporting obligation in respect of transactions performed using all types of cards (Article 38 ter of the RGAT)

The Royal Decree introduces a new obligation to report transactions carried out using pre-paid or virtual cards, or any other similar payment method. This obligation applies to:

- **Credit institutions and other entities** operating in the banking or credit industry.
- **Card issuers**, including payment institutions, electronic money institutions and any other entity engaged in this activity.
- **Branches in Spain** of these types of institutions based in the EU or third-countries.
- **Non-resident institutions** operating in Spain under the **FPS** principle, specifically with respect to cards issued to Spanish resident persons/entities or permanent establishments of non-resident persons/entities located in Spain.

Cards for which the total amount of debits and credits registered in the financial year falls below EUR 25,000 are **exempt from this obligation**.

The information to be reported using the future Form 174 includes:

- **Number** of the contract concluded by the institution for the issuance of cards.
- **The details** of the contract holders, including:
 - Name and surname(s) or company name.
 - TIN or, in the absence thereof, valid passport or identity card number issued in the country of origin, with details of the issuing country.
 - Country of residence.
 - Date of birth (in the case of natural persons).
- **Card number (PAN)** associated with the contract.
- **Card type**, stating whether it is a credit, debit, pre-

paid, wallet, virtual or other type of card.

- **The details of card holders** and persons authorised to use the card as authorised parties, beneficiaries or similar.
- **Movements registered on the card during the year:**
 - Total number of credits and total amount thereof, including the number and amount of cash top-ups.
 - Total number of charges and total amount thereof, broken down by payment transactions with establishments and cash withdrawals made using the card.
- **Accounts linked to the card** (where applicable), identified by means of its International Bank Account Number (IBAN) or the customer's account code if the IBAN is not available.

The amendments introduced will enter into force on **1 January 2026** and will apply to the informative returns to be filed as from that date. However, final approval has yet to be granted for the Ministerial Order that regulates and implements these modifications in Forms 196, 181, 174, 171 and 170, which is currently in the public consultation phase.

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