



# KPMG AEOI Updates & Tracking Service

## CARF/CRS Alert



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### Finland: Information Session on Implementing DAC8, OECD CARF, and CRS 2.0 under HE 84/2025 vp

On 19 November 2025, the Finnish Tax Administration held an information session on incorporating the European Union's Eighth Directive on Administrative Cooperation (EU DAC8), the OECD's Crypto-Asset Reporting Framework (CARF), and the amendments introduced by the OECD in the Common Reporting Standard (CRS 2.0) into Finland's domestic legislation, as outlined in government proposal HE 84/2025 vp (found [here](#)). The proposal is expected to be approved by Parliament by 31 December 2025. Once approved, these frameworks will take effect on 01 January 2026, with the first annual reports due by 31 January 2027. The first international exchange of information under these frameworks is scheduled for September 2027.

Key details are as follows:

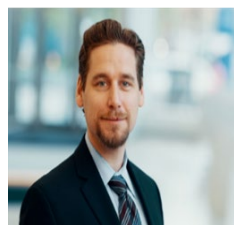
#### Due Diligence and Self-Certification Requirements:

- Reporting Crypto-Asset Service Providers (RCASPs) must obtain self-certification from all individual and entity crypto-asset users when establishing a new customer relationship. The self-certification must be signed or otherwise duly authenticated by the applicable individual or entity user and dated on the day it is received.
- Required information for individual crypto-asset users includes:
  - Full name, residential address, jurisdictions of tax residence, tax identification numbers (TINs), and date of birth (DOB) of the user and/or any controlling persons.

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- An exception applies to the collection of TINs if the jurisdiction of tax residence does not issue a TIN or does not require its collection from an individual user.
- Required information for entity crypto-asset users includes:
  - Legal name, address, jurisdictions of tax residence, and TINs.
  - A confirmation that the entity is not classified as an active entity or a non-reportable person.
  - Information on the controlling persons as noted above, along with details of the roles or positions that qualify the reportable person as a controlling person of the entity.
  - Clarifying information explaining why the entity is classified as an active entity or a non-reportable person.

For customer relationships established before 31 December 2025, self-certification must be obtained by 01 January 2027.

#### **Reporting Requirements:**

- Reportable information under CARF/DAC8 includes:
  - Identifier of the crypto-assets, using the Digital Token Identifier (DTI) according to ISO 24165, where applicable.
  - Total annual gross amounts (in euros) of crypto-asset transactions, such as sales, purchases, exchanges, and transfers, categorized by type.
  - Total number of units and total number of reportable transactions.
  - Crypto-assets may include fractional units; these must be aggregated for reporting purposes.
  - Retail payment transactions using crypto-assets where the transaction value exceeds \$50,000.
  - Fair market value of crypto-asset transactions.
- Reportable information under CRS 2.0/DAC2 includes:
  - The scope of reportable financial accounts under CRS 2.0 has been expanded to include Central Bank Digital Currencies (CBDCs) and Specified Electronic Money Products (SEMP) that are not reportable under the CARF.
  - Derivatives and other forms of crypto-asset investments are considered financial assets and must therefore be reported under CRS.
- **Dual Reporting under CARF and CRS:**
  - Dual reporting under both frameworks is not required. Reports must be submitted under either CARF or CRS, as

applicable. However, certain RCASPs and Reporting Financial Institutions (RFIs) may have reporting obligations under both frameworks, depending on their activities.

— **Reporting Process under CARF/DAC8:**

- Annual reports must be submitted in XML format based on the OECD schema via the Ilmoitin.fi service (found [here](#)), similar to CRS reporting.

Additionally, the government's proposal HE 84/2025 vp introduces the Annual Report on Disposals and Incomes of Crypto Assets (FICARF), which establishes broader reporting obligations for RCASPs. Under this requirement, the Finnish Tax Administration must be provided with information necessary to calculate capital gains, losses, or other income for individuals and estates generally subject to tax in Finland, as well as details of reportable crypto-asset sales, other disposals, and incomes, to the extent that such information is available to the RCASPs.

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Reference (Finnish): [Information Session - CARF/DAC8 and CRS/DAC2](#) [PDF 474KB]

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