



KPMG AEOI Updates & Tracking Service

CARF Alert



Date:	23 March 2026	Alert Type:	Announcement
Country:	South Africa	Regime:	CARF

South Africa: Announced the Implementation of CARF

On 06 March 2026, the South African Revenue Service (SARS) announced the implementation of the OECD's Crypto-Asset Reporting Framework (CARF) within South Africa's domestic regulatory framework, effective 01 March 2026. From this date, Reporting Crypto-Asset Service Providers (RCASPs) with a South African nexus must collect certain crypto-asset transaction information relating to their customers (crypto-asset users) and submit it annually to SARS by 31 May of the following year.

The key updates are as follows:

— Scope of CARF Requirements:

For CARF purposes, RCASPs include entities or individuals that facilitate crypto-asset transactions for crypto-asset users, such as:

- Crypto exchanges
- Brokers and dealers
- Custody providers
- Trading platforms
- Providers facilitating payments using crypto-assets

CARF also applies to foreign entities that either have a South African nexus or provide services to crypto-asset users who are South African tax residents.

Supervision by the Financial Sector Conduct Authority (FSCA) does not exempt a Crypto-Asset Service Provider (CASP) from CARF obligations. CARF applies to CASPs based on their business activities and nexus.

— Reporting Requirements Under CARF:

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RCASPs must collect and report the following information for all crypto-asset users using their services:

- Customer identification details, including:
 - Full name
 - Identity number
 - Address
 - Email address
 - Country of tax residence
 - Tax identification number (TIN)
 - Date of registration with the RCASP.
- The total number of wallets linked to each user.
- Aggregated transaction information under the prescribed transaction categories:
 - Exchanges between crypto-assets
 - Crypto-asset purchases (fiat to crypto)
 - Crypto-asset disposals (crypto to fiat)
 - Crypto-asset wallet transfers
 - Reportable retail payment transactions exceeding EUR or USD 50,000.

— **First Reporting Period and Required Actions:**

The first CARF reporting period in South Africa runs from 01 March 2026 to 28 February 2027, with the first reporting deadline set for 31 May 2027.

During this period, RCASPs are expected to:

- Determine whether they qualify for CARF reporting obligations;
- Identify all products and services that fall within the CARF reporting scope;
- Develop and implement procedures to collect and validate self-certifications from both new and existing users;
- Monitor for any changes that may affect a user's reportable status, including updates to their residence or tax residency.

The first exchange of information with partner jurisdictions under CARF is scheduled for September 2027.

Additionally, on 05 March 2026, SARS released two FAQ documents: one relating to Common Reporting Standard (CRS) (found [here](#)), and another on CARF (found [here](#)).

Reference: [Announcement 1](#), and [Announcement 2](#)

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For additional summaries of the latest AEOI developments, please visit KPMG's TaxNewsFlash-FATCA/CRS/CARF Insights page, [here](#).

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