



KPMG AEOI Updates & Tracking Service CRS Alert



Date:	12 May 2026	Alert Type:	Announcement
Country:	Luxembourg	Regime:	CARF

Luxembourg: Announced Implementation of CRS 2.0

On 28 April 2026, the Luxembourg Tax Authority (ACD) updated its webpage on the Common Reporting Standard (CRS), announcing the implementation of the OECD's CRS 2.0 into Luxembourg's domestic legal framework through the Law of 27 March 2026 (found [here](#)), effective 01 January 2026.

The first reporting deadline under the CRS 2.0 is 30 June 2027, covering the 2026 reporting period.

Key Updates Introduced under CRS 2.0:

— Enhanced Reporting Requirements:

Reporting Financial Institutions (RFIs) are now required to report additional information, including:

- Confirmation as to whether a valid self-certification has been obtained for each Reportable Person;
- Details of the roles under which each Reportable Person qualifies as a Controlling Person of an entity;
- An indication of whether the account is a pre-existing account or a new account;
- An indication of whether the account is a joint account, and if so, the number of joint account holders; and
- Details of the roles under which a Reportable Person is considered an Equity Interest Holder in an Investment Entity that is a legal arrangement.

— Exemption from Duplicate Gross Proceeds Reporting:

Luxembourg Contacts:



Jean Kizito

Partner

jean.kizito@kpmg.lu



Ulrike Menn

Managing Director

ulrike.menn@kpmg.lu

For clearly defined groups of accounts, where gross proceeds from the sale, redemption, or surrender of financial assets are already reported under the Law of 27 March 2026, RFIs are not required to report these proceeds again.

— **Amended Due Diligence Requirements:**

— **Temporary Absence of Valid Self-Certification for New Accounts:**

In exceptional circumstances where an RFI is unable to obtain a valid self-certification at the time a new account is opened, the RFI may temporarily apply the due diligence procedures for pre-existing accounts to that new account until the self-certification is obtained and validated.

— **Determination of Controlling Persons:**

RFIs may rely on Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) customer due diligence procedures to identify controlling persons, provided these procedures are consistent with the amended Law of 12 November 2004 (found [here](#)).

Where such procedures are not legally required, RFIs must apply substantially equivalent procedures to identify controlling persons.

— **Expansion of Reporting Entities and Reportable Accounts:**

— **Depository Institutions:**

The definition of “Depository Institution” has been expanded to include entities that hold Specified Electronic Money Products (SEMPs) or Central Bank Digital Currencies (CBDCs) for the benefit of customers. In addition, depository accounts now explicitly include holdings in SEMPs and CBDCs.

— **Investment Entity:**

The definition of Investment Entity has been revised to include:

- Entities engaged in the investment, administration, or management of reportable crypto-assets on behalf of customers; and
- Entities whose gross income is primarily derived from investing, reinvesting, or trading in reportable crypto-assets.

— **New Categories of Excluded Accounts:**

— **Accounts for the Creation or Capital Increase of Companies:**

Accounts opened for the purpose of the creation of a company or capital increase will qualify as Excluded Accounts, provided that all of the following conditions are fulfilled:

- The account is used exclusively to deposit capital relating to the creation or capital increase of the company;
- All funds remain blocked until the RFI receives confirmation from an independent body regarding the creation or capital increase;
- Following the creation or capital increase, the account is either closed or converted into an account held in the name of the company;
- Any reimbursement following an unsuccessful creation or capital increase, after deduction of service provider fees, is made solely to the persons who contributed the capital; and
- The account was opened within the previous 12 months.

— **Depository Accounts Representing SEMP:**

A depository account representing SEMP will be treated as an Excluded Account if, during any 90-day period within the relevant reporting period (or any other applicable reporting period), the account's average daily balance does not exceed USD 10,000.

— **Transitional Provisions:**

Transitional provisions apply to Reportable Accounts maintained by RFIs as of 31 December 2025, and will remain in effect until the end of the second reporting year following that date.

During this transitional period, information concerning the roles of Controlling Persons or Equity Interest Holders is required to be reported only if such information is available in the RFI's electronic records.

The amendments introduced under CRS 2.0 do not apply to the 2025 reporting period. Reporting for 2025 must continue to follow the existing procedures, as outlined in ECHA Technical Circular No. 4 (found [here](#)).

Reference (French): [CRS Webpage](#)

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/CRS/CARF Insights page, [here](#).

Contact us



Laurie Hatten-Boyd
Principal

T: +1 206 -213- 4001
E: lhattenboyd@kpmg.com

Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities.



Kelli Wooten
Principal

T: +1 404 739 5888
E: kwooten@KPMG.com

Learn about us:



[kpmg.com](https://www.kpmg.com)

© 2026 KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved. USCS010555-1A

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.