KPMG AEOI Updates & Tracking Service CRS Alert



Date:	23 October 2026	**Alert Type:**	Announcement
Country:	Australia	**Regime:**	CRS

Australia: Issues Updates on CRS XML Schema v3.0 Implementation

On 2 October 2026, the Australian Taxation Office (ATO) issued an email circular reminding Reporting Financial Institutions (RFIs) of the forthcoming implementation of CRS XML Schema v3.0, which will take effect on 1 January 2027. The first reports using the revised schema are due by 31 July 2027.

The ATO notes that the new data fields introduced under CRS XML Schema v3.0 are mandatory. RFIs must complete these fields by:

- reporting the relevant CRS data elements;
- using the applicable transitional "not reported" codes; or
- applying a combination of both, as appropriate.

RFIs that are unable to report the information required in the new mandatory fields may use the following transitional codes introduced by the OECD:

- CRS900: Account Holder self-certification status not reported;
- CRS800: Controlling Person type not reported;
- CRS1000: Controlling Person self-certification status not reported;
- CRS1100: Account type not reported; and
- CRS1200: Pre-existing Account or New Account not reported.

The ATO also states that RFIs should not use the new Account Number Type code OECD606, which applies to a Specified Electronic Money Products (SEMPs). This code relates to the CRS 2.0 and does not have a corresponding temporary "not reported" code.

Australia Contacts:



Alexander Graham
Partner, Consulting
agraham@kpmg.com.au



Mervyn Poon
Director, Consulting
mpoon1@kpmg.com.au

© 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.

In addition, where an RFI does not use CRS1100 in the AccountType field, additional validation rules will apply. Specifically, the information reported in the AccountType, Account Number Type, Equity Interest Type, and Payment Type fields must be consistent.

RFIs must refrain from submitting CRS reports between 15 December 2026 and 15 January 2027 while the ATO updates its reporting portal to support CRS XML Schema v3.0.

The ATO also reaffirms that the updated CRS specifications supporting CRS XML Schema v3.0 and the External Vendor Testing Environment (EVTE) are available through its CRS Software Developers webpage (found here). RFIs are encouraged to use these resources to prepare for the revised schema well in advance of the 2027 reporting season.

Reference: An email containing the above information was circulated by the ATO to all subscribers. For further information, please reach out to CRS@ato.gov.au.

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



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

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

Learn about us: **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.

© 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.