KPMG AEOI Updates & Tracking Service CRS Alert



Date:	09 October 2026	**Alert Type:**	Announcement
Country:	South Africa	**Regime:**	CRS

South Africa: Enhancements to AEOI Reporting

On 23 September 2026, the South African Revenue Service (SARS) announced a series of enhancements to its Automatic Exchange of Information (AEOI) reporting framework to implement the Common Reporting Standard (CRS) amendments introduced through CRS Schema 3.0. According to SARS, the enhancements are intended to strengthen tax transparency, improve data quality, and support enhanced reporting requirements for South African Reporting Financial Institutions (RFIs).

The enhancements include the following:

- **Null Submissions:**

  For active RFIs with no reportable information for a reporting period, SARS has introduced several process changes:

  - A system-generated null-submission indicator has been implemented for SARS internal processing purposes;
  - The requirement to submit an FTI02 declaration following a successful FTI01 null report submission has been removed; and
  - A submitting entity may now include up to 20 RFIs within a single FTI01 submission.

- **Full Data Submissions:**

  - Expanded the scope of reporting to include certain new financial products and institutions, including e-money products, payment institutions, digital wallet platforms, and central bank currency accounts;

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- Strengthened due diligence requirements through enhanced self-certification and tax residency identification procedures;
- Enhanced taxpayer and controlling person information requirements to improve completeness;
- Improved Tax Identification Number (TIN) information; and
- Introduced stronger data quality standards to improve the completeness and accuracy of reported information.

In connection with these changes, SARS issued an updated version of GEN-ENR-01-G04 – How to Submit the FTI01 and Declare Foreign Tax Information FTI02 – External Guide (see here), incorporating the reporting enhancements.

Reference: Announcement

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.

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