AEOI Portal
Trial Run Arrangements

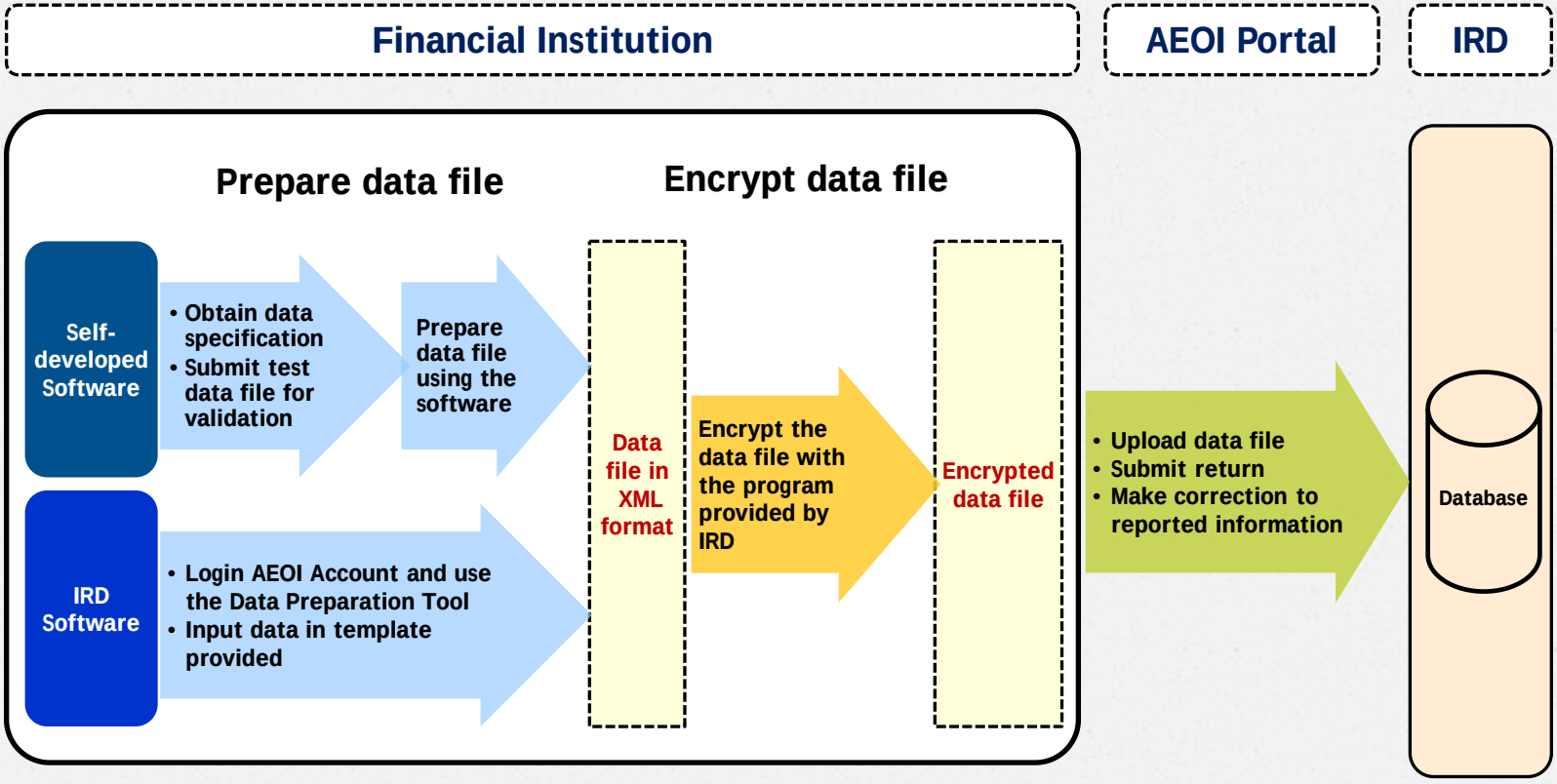
Briefing Session

Agenda

- Filing Process
- Services of the AEOI Portal
- Current Development
- Scope of the Trial Run
- Procedures for participating in the Trial Run
- Pre-requisite Documents
- Submission of Testing Result
- Other Information
- Demonstration

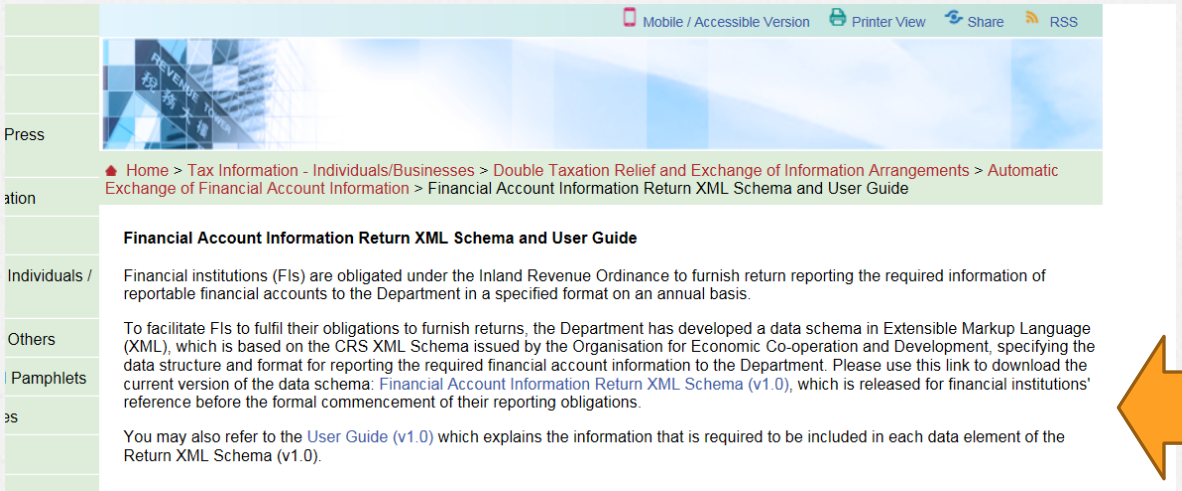
Filing Process

Overview of the Filing Process



Financial Account Information Return XML Schema

- **A data schema in XML**
- **Data structure and format for reporting the required financial account information**
- **Schema and user guide are available for downloading at IRD's website**



Financial Account Information Return

INLAND REVENUE DEPARTMENT

FINANCIAL ACCOUNT INFORMATION RETURN
FOR REPORTABLE ACCOUNTS MAINTAINED IN THE YEAR 2017

SAMPLE

PART 1 INFORMATION OF THE FINANCIAL INSTITUTION

1.1	Name of the Financial Institution	Sample Ltd
1.2	Trade Name	Sample Ltd
1.3	Type of Legal Form	Corporation
1.4	Nature of Legal Form	Corporate
1.5	Type(s) of Financial Institution	Custodial Institution
1.6	Business Registration Number or Its Equivalent	xxxxxxxx
1.7	Company Number	
1.8	AEOI ID Number	AB12345
1.9	Global Intermediary Identification Number	
1.10	Business Address	Flat/Rm 12 Block 31 Floor 21 Sample Tower New Territories
1.11	Postal Address	Same as Business Address
1.12	Person who acts for the Financial Institution to maintain Financial Accounts (if the Financial Institution is not a corporation) under section 50E	
	Name	Business Registration Number
1.13	Service Provider engaged by the Financial Institution under section 50H	
	Name	Business Registration Number
	(a) A Ltd	xxxxxxxx
	(b) B Ltd	xxxxxxxx
	(c) C Ltd	xxxxxxxx
	(d) D Ltd	xxxxxxxx
	(e) E Ltd	xxxxxxxx
1.14	Authorized Representative	
	Name / Address / Business Registration Number / Representative's Reference No.	

PART 2 PERSON CARRYING OUT DUE DILIGENCE AND REPORTING OBLIGATIONS

2.1	Name of Person who has carried out the obligation to establish the due diligence procedures under section 50B(1) for the reportable accounts in this return	Sample Ltd
2.2	Name of Person who has carried out the obligation to maintain and / or apply the due diligence procedures under section 50B(2) for / to the reportable accounts in this return	Sample Ltd
2.3.	Name of Person who carries out the obligation to furnish this return under section 50C(1)	E Ltd

PART 3 ELECTIONS MADE BY THE FINANCIAL INSTITUTION (Check the appropriate boxes)

☑ Due diligence procedures cover all account holders and controlling persons that are tax residents of **all** territories outside Hong Kong (i.e. the wider approach).

☑ New accounts opened by pre-existing account holders are treated as pre-existing accounts.

3.3 For pre-existing individual accounts:

☐ Due diligence requirements for new accounts are applied to all pre-existing individual accounts.

☐ Due diligence requirements for high value accounts are applied to all low value accounts.

☐ Jurisdictions of residence of account holders of all low value accounts are determined by reference to the current residence address based on documentary evidence.

3.4 ☑ All pre-existing entity accounts with an aggregate account balance or value of $1,950,000 or below (or an equivalent amount in any other currency) are reviewed.

3.5 For irrevocable election of an appropriate reporting period:

☐ Period between most recent and previous [illegible]

☐ 12-month period ended _____

SAMPLE

3.6 ☑ Group cash value insurance contract or annuity contract is not treated as a reportable account until payment is made to the employee, certificate holder or beneficiary.

3.7 ☐ With respect to an account holder that is a trust and a passive NFE, discretionary beneficiaries are reported in the year in which a distribution is received from the trust.

PART 4 DETAILS OF DATA FILES ATTACHED

4.1 ☑ Data files which contain information of reportable accounts (including undocumented accounts) are attached to this return:

Serial No.	File Name	Upload Date	Number of Reportable Accounts	Number of Undocumented Accounts Included Therein
17000191	AB12345_2017_02_16_Demo.dat	16 Feb 2018	1	1

Data files listed above relate to:

☑ Calendar year 2017.

☐ Reporting period or periods elected in Item 3.5.

☐ Period from 1 January / the first day of the reporting period elected / date of commencement of business (_____) to date of cessation of business (_____) / the last day of the reporting period elected / 31 December.

☐ No data file is attached to this return.

PART 5 DECLARATION

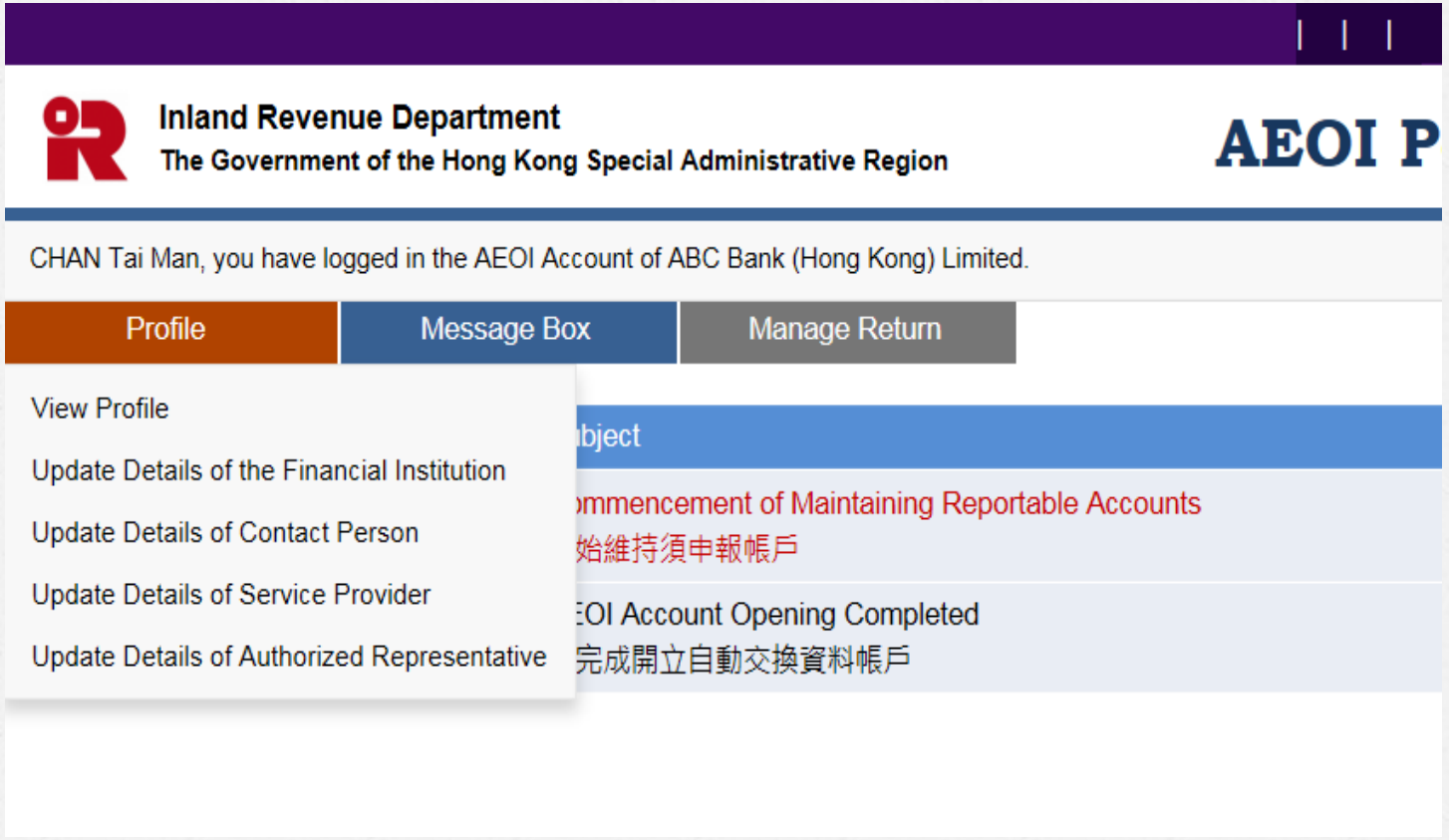
I, Greg Jeff, being director of E Ltd, declare that:

- the required information with respect to all identified reportable accounts of Sample Ltd for the year 2017 has been reported;
- the due diligence procedures, incorporating the due diligence requirements in Schedule 17D, have been applied to the financial accounts of Sample Ltd; and
- to the best of my knowledge and belief, the information given and the statements made in this return and in the data files (if any) attached are true, correct and complete.

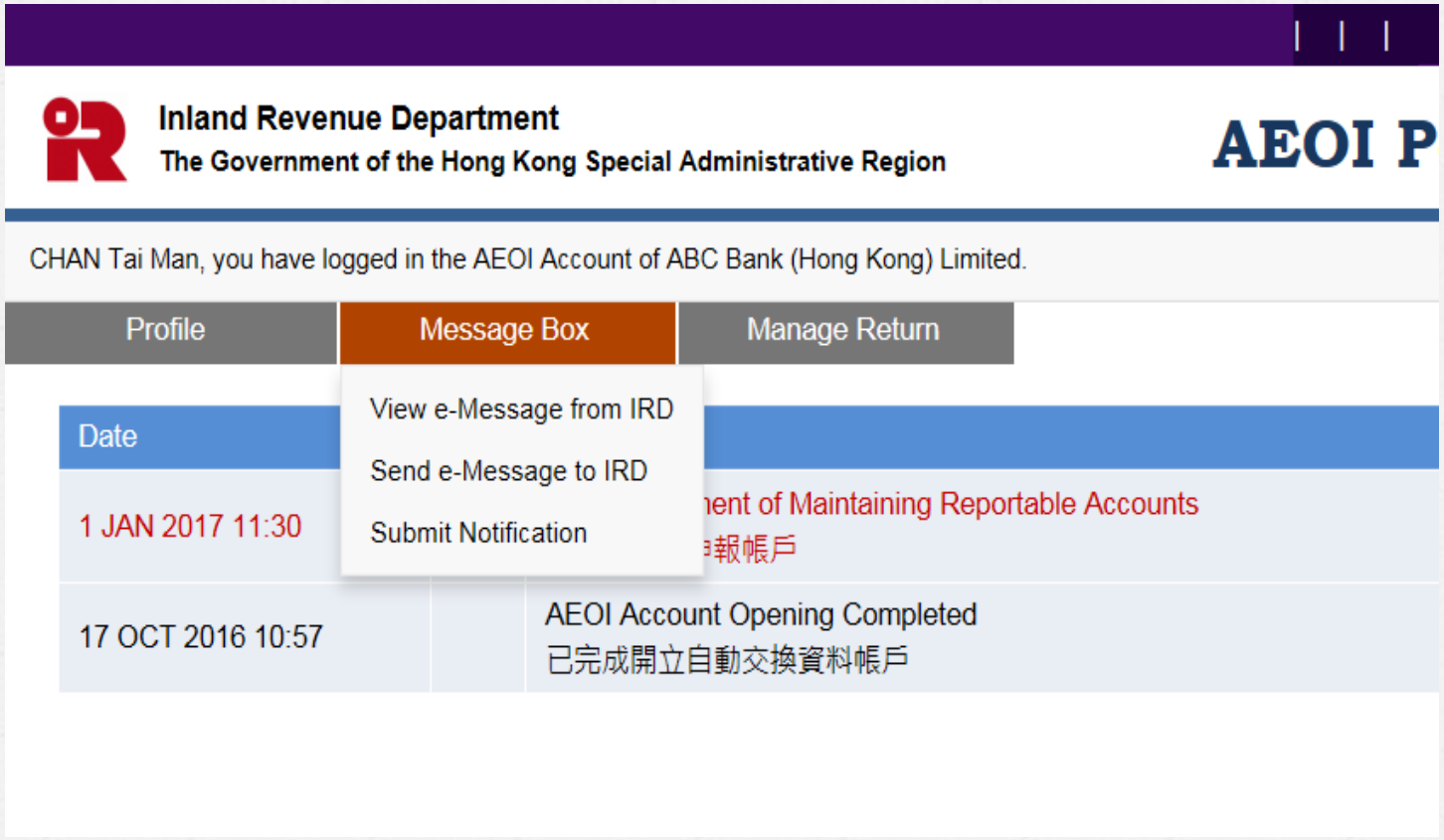
Heavy penalties may be incurred for failing to comply with the due diligence procedures, making an incorrect return or committing other relating offences – See Note D.

Services of the AEOI Portal

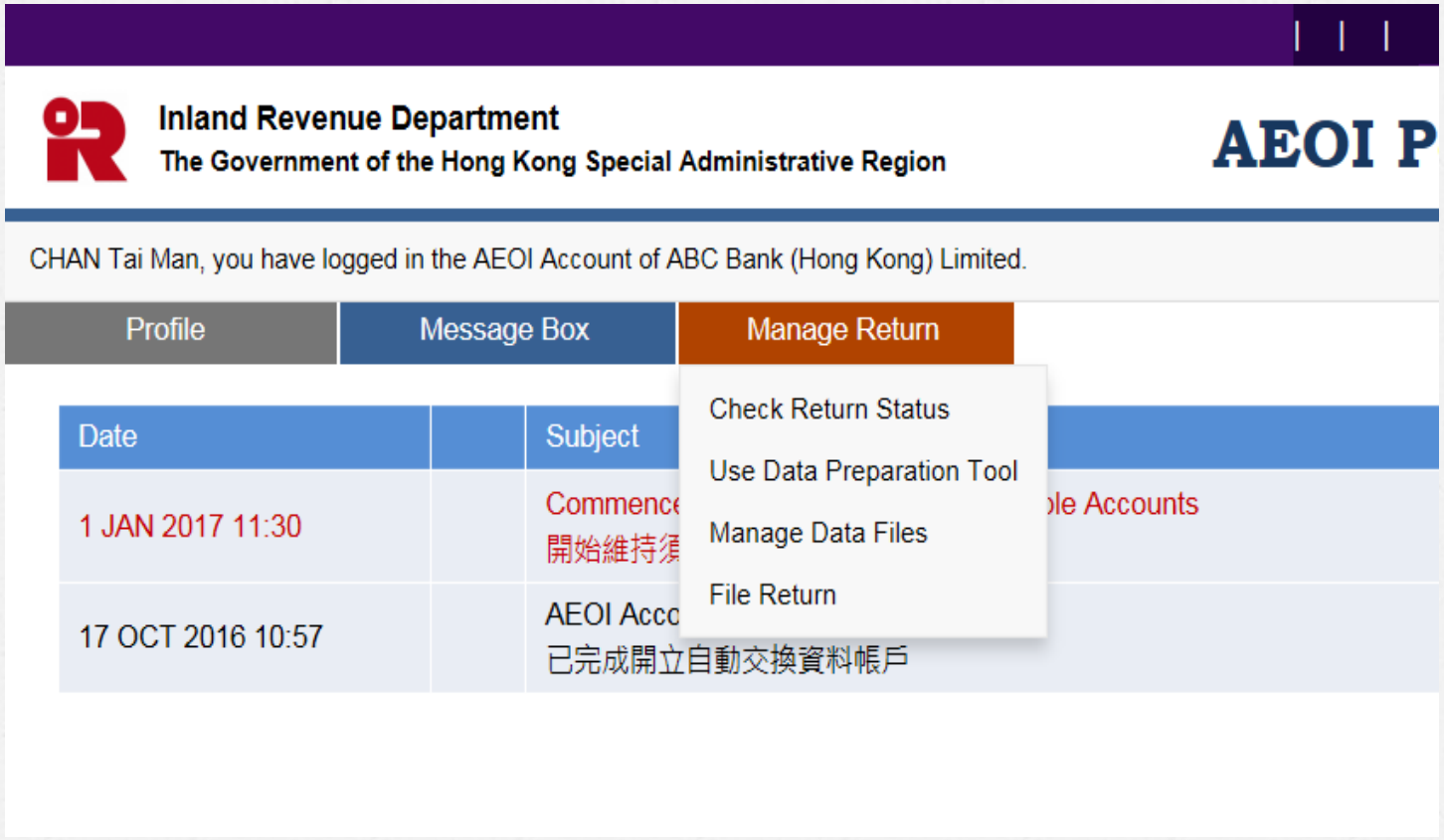
Functions – “Profile”



Functions – “Message Box”



Functions – “Manage Return”



Current Development

Current Development

- **AEOI Portal will be launched in July 2017**
- **Roll out by 2 phases**
  - **July 2017**
    - Account registration
    - Submission of notifications
    - Sending and receiving e-messages
  - **December 2017**
    - Return filing

Scope of the Trial Run

Scope of the Trial Run

	Time	Scope
Phase 1	End-February to April 2017	• Account registration • Submission of notifications • Sending and receiving e-messages
Phase 2	Tentatively April to May 2017	• Return filing

Procedures for participating in the Trial Run

Notes on the Trial Run

Notes on the Trial Run

(A) Scope and Timeframe of the Trial Run

The trial run consists of two phases:

Phase 1 - Account registration, submission of notifications, and sending and receiving e-messages [in end-February to April 2017];

Phase 2 - Return filing [tentatively in April to May 2017].

(B) Pre-requisite Documents

Application for e-Cert (Organisational) with AEOI Functions

To register and operate an AEOI Account, the authorized person(s) of the financial institution must possess an e-Cert (Organisational) with AEOI Functions for authentication purposes. More information about application for e-Cert (Organisational) with AEOI Functions can be found in the IRD's webpage on AEOI Portal.

Notification of details of Service Provider or Person Maintaining Financial Accounts

If the financial institution intends to authorize a service provider ("SP") or, in case of non-corporate financial institution, the person maintaining financial accounts ("PMFA") to register and/or operate the AEOI account on its behalf, it should notify the Department of the details of the SP or PMFA. Please download the "Notification of Details of Person Authorized to Register/Operate an AEOI Account" (Form IR1459) and submit the completed form 2 weeks before participating in the trial run:

(a) by hand to 36/F, Revenue Tower, 5 Gloucester Road, Wanchai, Hong Kong; or

(b) by post to GPO Box 10851, Hong Kong.

Please note that authorized persons of the SP or PMFA must also possess their own e-Cert (Organisational) with AEOI Functions for authentication purposes.

(C) Online Enrolment for the Trial Run

The financial institution has to complete an online form to provide the details of the financial institution, service providers and person maintaining financial accounts for the Department to conduct pre-processing before the trial run.

(D) Account Registration

The Department will send an email to the financial institution providing a link for accessing the testing site. Please note that each financial institution can only register one testing AEOI Account. After completion of the account registration, an AEOI ID Number will be generated. This AEOI ID Number is valid for the trial run only.

(E) Submission of Testing Results, Feedback and Comments

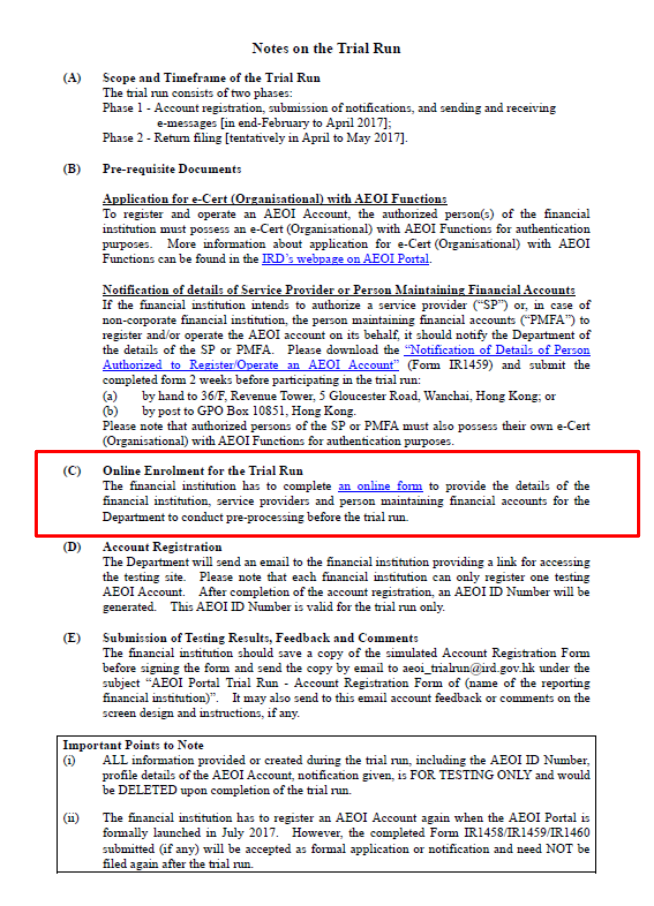
The financial institution should save a copy of the simulated Account Registration Form before signing the form and send the copy by email to aeoi_trialrun@ird.gov.hk under the subject "AEOI Portal Trial Run - Account Registration Form of (name of the reporting financial institution)". It may also send to this email account feedback or comments on the screen design and instructions, if any.

Important Points to Note

(i) ALL information provided or created during the trial run, including the AEOI ID Number, profile details of the AEOI Account, notification given, is FOR TESTING ONLY and would be DELETED upon completion of the trial run.

(ii) The financial institution has to register an AEOI Account again when the AEOI Portal is formally launched in July 2017. However, the completed Form IR1458/IR1459/IR1460 submitted (if any) will be accepted as formal application or notification and need NOT be filed again after the trial run.

Online Enrolment



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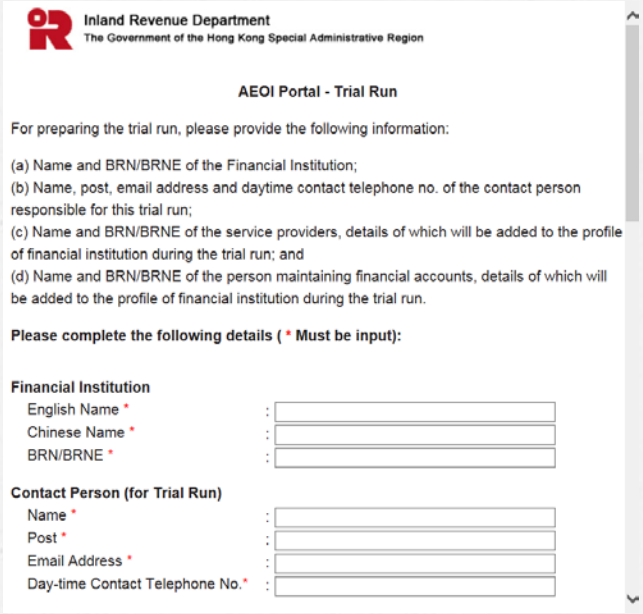


Inland Revenue Department
The Government of the Hong Kong Special Administrative Region

AEOI Portal - Trial Run

For preparing the trial run, please provide the following information:

(a) Name and BRN/BRNE of the Financial Institution;
(b) Name, post, email address and daytime contact telephone no. of the contact person responsible for this trial run;
(c) Name and BRN/BRNE of the service providers, details of which will be added to the profile of financial institution during the trial run; and
(d) Name and BRN/BRNE of the person maintaining financial accounts, details of which will be added to the profile of financial institution during the trial run.

Please complete the following details (* Must be input):

Financial Institution
English Name * :
Chinese Name * :
BRN/BRNE * :

Contact Person (for Trial Run)
Name * :
Post * :
Email Address * :
Day-time Contact Telephone No.* :

An email will be sent to the financial institution providing a link for accessing the testing site

Participation in Phase 2 Trial Run

- **Financial Institution interested in Phase 2 Trial Run must register an account during Phase 1**
- **Information in the online form is for both Phases 1 and 2**

Pre-requisite Documents

Pre-requisites for Account Registration

Notification of Details of Person Authorized to Register/Operate an AEOI Account

- **Financial Institution**

e-Cert (Organisational) with AEOI Functions

- **Person performing registration**
  - Financial Institution
  - Service Provider
  - Person maintaining financial accounts

Registration by Service Provider / Person Maintaining Financial Accounts for Financial Institution

- **Registration may be performed by:**
  - **Service Providers**
  - **Persons maintaining financial accounts**
- **"Notification of Details of Person Authorized to Register/Operate an AEOI Account" (Form IR1459) must be submitted by the financial institution**
- **Completed form must be submitted 2 weeks before participating in the trial run**
  - **by hand to 36/F, Revenue Tower, Wanchai**
  - **by post to GPO Box 10851, Hong Kong**

Application for e-Cert (Organisational) with AEOI Functions

- **The digital certificate for authentication**
- **For registering and operating AEOI Account**
- **Application Forms:**
  - **Application Form (CPos 798F)**
  - **Supplementary Application Form (CPos 798FA)**
- **Existing holder of e-Cert (Organisational) can add the AEOI functions during renewal process**
- **Further information:**
  Website of Hongkong Post Certification Authority

Lead Operator

- **Service provider or person maintaining financial account may act for more than one financial institution**
- **Lead operator: a facility to access multiple AEOI Accounts through one single log-in**
- **Complete "Application for Lead Operator Reference Number" (Form IR1460)**
  - **Include particulars of all relevant financial institutions in the Form IR1460**
  - **Attach Form IR1459, as appropriate**

Submission of Testing Result

Submission of Testing Result and Feedback

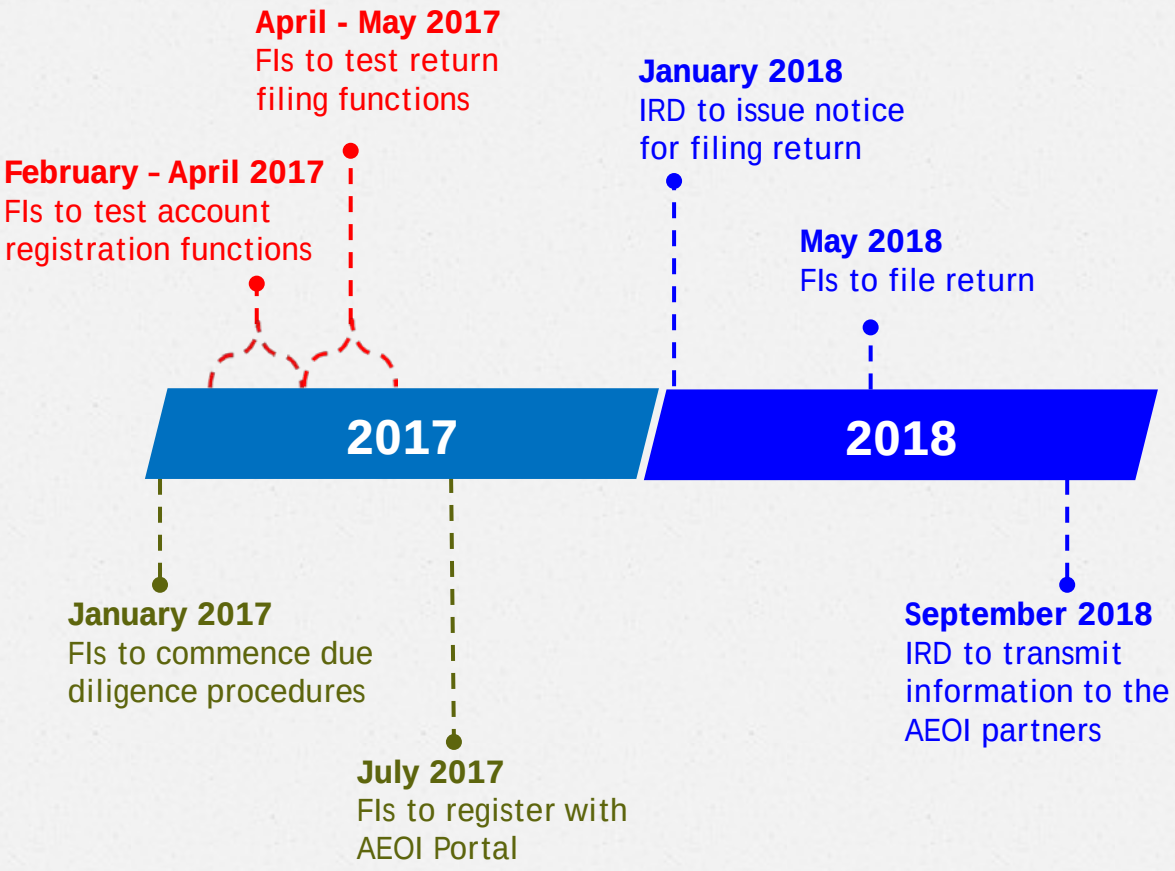
- **Send a copy of the <u>simulated Account Registration Form</u>**
  - **By email to aeoi_trialrun@ird.gov.hk**
  - **under the subject "AEOI Portal Trial Run - Account Registration Form of (name of financial institution)"**
- **Provide feedback or comments**

Other Information

Important Notes

- **The AEOI ID Number allotted during this exercise is valid for the trial run only**
- **ALL information provided or profile data created during the trial run, including the AEOI ID, profile details of the AEOI Account, are**
  - **FOR TESTING ONLY**
  - **would be DELETED upon completion of the trial run**
- **FI has to register an AEOI Account again when the AEOI Portal is formally launched in July 2017**
- **Completed Form submitted (e.g. IR1459/IR1460) is formal notification / application and need NOT be filed again after the trial run**

Timeframe


April - May 2017
FIs to test return filing functions
February – April 2017
FIs to test account registration functions
January 2018
IRD to issue notice for filing return
May 2018
FIs to file return
2017
2018
January 2017
FIs to commence due diligence procedures
July 2017
FIs to register with AEOI Portal
September 2018
IRD to transmit information to the AEOI partners

Related Materials

- **Available in IRD's Website, e.g.**
  - **Guidance for Financial Institutions**
  - **Financial Account Information Return XML Schema and User Guide**
- **Available in the AEOI Portal**
  - **A Guide to Account Registration**
  - **Frequently Asked Questions**

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W3C WAI-AA WCAG 2.0

無障礙網頁 Web For All

Automatic Exchange of Financial Account Information

In September 2014, Hong Kong indicated its support for implementing automatic exchange of financial account information (AEOI) on a reciprocal basis with appropriate partners with a view to commencing the first exchanges by the end of 2018, on condition that we could put in place necessary domestic legislation by 2017.

The Government introduced an amendment bill in January 2016, which was passed by the Legislative Council (LegCo) on 22 June 2016. The Inland Revenue (Amendment) (No. 3) Ordinance 2016, which commenced operation on 30 June 2016, put in place a legislative framework for Hong Kong to implement AEOI.

Hong Kong conducts AEOI on a reciprocal basis with partners with which Hong Kong has signed a comprehensive avoidance of double taxation agreement (CDTA) or tax information exchange agreement (TIEA). The bilateral CDTAs or TIEAs signed provide the legal basis for AEOI. In addition, Hong Kong and the relevant CDTA/TIEA partners will have to sign a competent authority agreement (CAA), which sets out the modalities of transfer of information collected pursuant to the AEOI standard.

Under the AEOI standard, financial institutions are required to identify financial accounts held by tax residents of reportable jurisdictions in accordance with due diligence procedures. Required information of these accounts has to be collected and furnished to the Department. Such information will be exchanged on an annual basis.

"Tax residents of reportable jurisdictions" refer to those who are liable to tax by reason of residence in the jurisdictions. In general, whether or not an individual is a tax resident of a jurisdiction is determined by having regard to the person's physical presence or stay in a place (e.g. whether over 183 days within a tax year) or, in the case of a company, the place of incorporation or the place where the central management and control of the entity is exercised.

Account holders may be requested to provide self-certifications on their personal information including tax residence, so as to enable financial institutions to identify the reportable accounts. In its Automatic Exchange Portal, the Organisation for Economic Cooperation and Development has provided information on the tax residency rules applicable in jurisdictions that are committed to automatically exchanging information. You may access the information via the following link:

http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/#d.en.347760

For more information, please click below links:

- Press Release – Inland Revenue (Amendment) (No. 3) Ordinance 2016 comes into effect (30 June 2016)
- Inland Revenue (Amendment) (No. 3) Ordinance 2016
- TV Announcement in the Public Interests on AEOI
- Bilateral Competent Authority Agreements Signed
- Guidance for Financial Institutions
- Self-certification
- Financial Account Information Return XML Schema and User Guide
- AEOI Portal
- AEOI Poster
- AEOI Pamphlets
- Frequently Asked Questions

If you have any question regarding AEOI, you may send your enquiry to the following e-mail address:

- General Enquiry : aeoi_gen@ird.gov.hk
- Enquiry relating to XML Schema and User Guide : aeoi_it@ird.gov.hk

AAA | ENG | 繁體 | EXIT

Inland Revenue Department
The Government of the Hong Kong Special Administrative Region

AEOI Portal

Welcome to AEOI Portal

AEOI Portal is a system designated by the Commissioner under Part 8A of the Inland Revenue Ordinance (Cap. 112) ("the Ordinance") for Financial Institutions to submit notifications and Financial Account Information Return ("the Return") to the Inland Revenue Department ("the Department").

Opening of AEOI Account

The individual authorized to open an AEOI Account for the Financial Institution to access the services in this Portal has to:

- provide the Financial Institution's Business Registration Number; and
- use his/her e-Cert (Organisational) with AEOI Functions for authentication.

Preparation of Data Files

The Financial Account Information Return has to be submitted in the form of an electronic record which contains the required information arranged in a form specified by the Board of Inland Revenue.

The required information should be stored in data files in accordance with the data specifications issued by the Department. Data files may be prepared by using self-developed software. Before the self-developed software is implemented, prior consent has to be obtained from the Department by submitting test data file for validation.

The Data Preparation Tool developed by the Department may also be used for preparing data files.

Encryption of Data Files

Data files have to be encrypted with an Encryption Tool provided by the Department before uploading to this Portal. The Encryption Tool can be downloaded here.

Existing Account

If the Financial Institution has already opened an AEOI Account, please login here.

Login as | Please select

New Account

If the Financial Institution has not yet opened an AEOI Account, please complete the registration process and set up the account profile.

Register

More Information

- User Guide
- Online Demo
- Frequently Asked Questions
- List of Reportable Jurisdictions
- Submission of Test Data File
- Contact Us (For Authorized Representative)

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Enquiry

General	aeoi_gen@ird.gov.hk
XML Schema	aeoi_it@ird.gov.hk
Trial Run	aeoi_trialrun@ird.gov.hk

Demonstration

Thank You