



# PORTCULLIS NEWS

MCI (P) 019/06/2018

22 February 2019

## SAMOA CRS REPORTING DATES

Portcullis (Samoa) Ltd wishes to remind all Samoa international companies that qualify as a Reporting Financial Institution ("RFI") of the key reporting dates for the reportable financial year 1 January to 31 December 2018.

### KEY DATES:

➤ **Date by which all new RFI's must be registered: 28 February 2019**

All new RFI's are to be registered before this date. You do not need to re-register if you have already registered in 2018.

The Samoa Ministry of Revenue ("Samoa MOR") has created an IT portal (Multi-Data Exchange Solution, or "MDES") to assist with the efficient uploading and exchange of information. However, to access MDES all RFI's will require a Tax Information Number ("TIN"). To register an RFI please contact the Samoa MOR team at [aeoi@revenue.gov.ws](mailto:aeoi@revenue.gov.ws) with the details of the RFI requiring registration, and a TIN will be allocated accordingly. For more information on CRS or MDES, please refer to the Samoa MOR website <https://www.revenue.gov.ws/sub-menu/121-aeoi>

➤ **Dates for reporting information: 1 May to 30 June 2019**

MDES will be open during this time for RFI's to report the required information. Please note that it is possible to submit XML or manual files during this period. For those who wish to submit XML files, the Samoa MOR have permitted RFI's to test this function on MDES from 1 March to 30 April 2019.

### PLEASE NOTE:

Samoa international companies will be determined to be an RFI if they are:

- **A Depository institution** (being an entity that accepts deposits in the ordinary course of a banking or similar business): includes savings banks, commercial banks, savings and loan associations
- **A Custodial institution** (being an entity that holds, as a substantial portion of its business, financial assets for the account of others): includes custodian banks, brokers and central securities depositories)



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- **An Investment Entity** (this term includes two types of entities: the first type being an entity that primarily conduct as a business investment activities or operations on behalf of other persons; the second type being an entity that is managed by the first type of entity or other financial institutions): includes collective investment vehicles, mutual funds, exchange traded funds, private equity funds, hedge funds, venture capital funds, leveraged buy-out fund or any similar investment vehicle established with an investment strategy of investing, reinvesting or trading in financial assets.
- **A Specified Insurance company** (including most life insurance companies)

Portcullis (Samoa) Ltd in its capacity as a Resident Agent or provider of Registered Office services is not an RFI for CRS purposes, and accordingly is not required to register as an RFI nor complete any reporting obligations. **Accordingly, we recommend that independent legal advice be sought to determine the status of your entity for CRS purposes and the reporting obligations (if any) that may apply.**



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