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International Exchange of Information Manual

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IEIM8000130 - Effectuating exchange transactions

Providing “a service effectuating exchange transactions” includes any service through which the customer can exchange relevant cryptoassets for fiat currencies or for other relevant cryptoassets. Further guidance on the meaning of relevant cryptoassets and fiat currencies can be found within IEIM8000200 - What is a Relevant Cryptoasset? (https://www.gov.uk/hmrc-internal-manuals/international-exchange-of-information/ieim8000200).

An individual or entity may provide a service effectuating exchange transactions for or on behalf of customers by:

1. acting as an intermediary or counterparty to the exchange transactions; or
2. making available a trading platform that provides customers the ability to effectuate their own

exchange transactions.

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