

HMRC internal manual

International Exchange of Information Manual

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IEIM8000430 - The requirement to collect a self-certificate

UK RCASPs are required to obtain self-certificates and carry out due diligence on all their cryptoasset users, both individuals and entities, to identify if they are reportable users or reportable persons.

A cryptoasset user is defined in the rules as:

- An individual or entity that is a customer of a RCASP Provider for purposes of carrying out relevant transactions.
- An individual or entity, other than a financial institution or a RCASP, acting as a cryptoasset asset user for the benefit or account of another individual or entity as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as a cryptoasset user, and such other individual or entity is treated as the cryptoasset user.

- Where a RCASP provides a service effectuating reportable retail payment transactions (RRPT) for or on behalf of a merchant, the RCASP must also treat the customer that is the counterparty to the merchant for such reportable retail payment transaction as the cryptoasset user with respect to such RRPT, provided that the RCASP is required to verify the identity of such customer by virtue of the RRPT pursuant to domestic anti-money laundering rules.

Controlling Persons

For certain entity cryptoasset users, RCASPs also need to apply an additional step to identify the controlling persons of the entity and establish if those controlling persons are reportable persons.

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