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International Exchange of Information Manual

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IEIM8000475 - Valid self-certificate not obtained

New users

RCASPs must obtain a valid self-certificate before effectuating relevant transactions for all new users. If a RCASP fails to obtain a valid self-certificate within the required time limits, you should stop effectuating relevant transactions on behalf of the user.

Pre-existing users

A pre-existing user is either an individual user or entity user that has established a relationship with the RCASP as of 01/01/26. Unlike a new user, RCASPs have 12 months from 01/01/26 to collect the necessary due diligence information. However, if by 31/12/26 the RCASP has not collected due diligence information for the pre-existing user, they may be in a penalty position if they have continued to effectuate relevant transactions for the customer. HMRC recommends that RCASPs start the due diligence process for pre-existing customers as soon as they are able.

Information from other sources

Where the RCASP is a financial institution under the CRS rules, it may rely on the due diligence provisions within chapters. An RCASP may also rely on a self-certificate collected for other tax purposes, as long as the information contained equates to the requirements of the CARF.

Using a third party

RCASPs may wish to rely on a third party to undertake their user diligence. Although a third party is permitted to conduct the due diligence, the RCASP remains responsible for the accuracy and completeness of the due diligence.

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