HMRC internal manual

International Exchange of Information Manual

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IEIM8000480 - Notification to reportable users and reportable persons

Regulation 8 of The Reporting Cryptoasset Service Providers (Due Diligence and Reporting Requirements) Regulations 2025 (https://www.legislation.gov.uk/uksi/2025/744/contents/made) (the Regulations) requires RCASPs to notify each reportable person user and reportable persons that information that is required to be collected under Regulation 4 will be reported to HMRC and may be transferred to partner jurisdiction in accordance with a relevant agreement. The notification must be made by 31 January following the reporting year.

HMRC do not specify a format for the notification, which can be made electronically or in writing. The notification may be made by way of general communications such as update to the terms and conditions or may be included in the self-certificate obtained from each cryptoasset user. The notification is only made once for each user, and there is no requirement for this to be an annual process.

RCASPs that are also financial institutions within the CRS, may adopt the same notification process used to notify account holders.

Example

Crypto Limited is a UK RCASP. It collects information from individual cryptoasset users before any transactions are made during 2027. Crypto Limited has until 31 January 2028 to notify its users that the information will be provided to HMRC and may be shared with reportable jurisdictions.

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