HMRC internal manual

International Exchange of Information Manual

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IEIM8000565 - Transfers other than reportable retail payment transactions

RCASPs must report two types of transfers of cryptoassets other than Reportable Retail Payment Transactions (RRPTs):

- Transfers to the cryptoasset user
- Transfers by the cryptoasset user

A transfer is a transaction that moves a relevant cryptoasset to or from a user's wallet or account maintained by different RCASPs. It does not include internal transfers between wallets or accounts maintained by the same RCASP. Where a transfer by the cryptoasset user is to an external wallet address not known to be associated with another RCASP it is reported separately (Transfers to external wallet addresses (https://www.gov.uk/hmrc-internal-manuals/international-exchange-of-information/ieim8000585)).

A transaction must be reported as a transfer if the RCASP cannot determine that it is an exchange transaction, based on the information available at the time. For example, where there is a sale of a cryptoasset for fiat, the RCASP only sees the cryptoasset being transferred, but not the fiat being transferred in exchange.

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