HMRC internal manual

International Exchange of Information Manual

From: **HM Revenue & Customs (/government/organisations/hm-revenue-customs)**

Published: 25 April 2016

Updated: 31 July 2026 - **See all updates (/hmrc-internal-manuals/international-exchange-of-information/updates)**

IEIM8000585 - Transfers to external wallet addresses

RCASPs must distinctly report transfers of cryptoassets from a reportable user to an external wallet, if the wallet is not known to be associated with a Virtual Asset Service Provider (VASP) or a financial institution, as defined in the FATF recommendations (https://www.fatf.gafi.org/en/topics/fatf-recommendations.html). As with other transfers the RCASP must report the type of cryptoasset, aggregate number of units, aggregate fair market value in fiat currency.

RCASPs do not need to report the actual wallet addressesin their CARF submissions. However, underSection III(D)(3) of the Rules, RCASPs must collect and retain the external wallet addresses (or equivalent identifiers) for these transfers. This data must be kept for at least five years after the end of the reporting period. This ensures that tax authorities can request this information later if needed.

Example

RCASP facilitates three transfers of relevant cryptoasset A on behalf of a reportable user:

1. To a wallet address the RCASP knows is not associated with a VASP/Financial Institution (FI). This is reported as a transfer to an external wallet address under Section II(A)(3)(i) of the rules.
2. To a wallet address the RCASP is unsure whether it is associated with a VASP/FI. As this is not known to be associated with a VASP/FI, the RCASP must also report it as a transfer to an external wallet address under Section II(A)(3)(i) of the rules.
3. To a wallet address the RCASP knows is associated with a VASP/FI.
In this case, it is instead reported as a transfer by the reportable user under Section II(A)(3)(h) of the rules.

← **Previous page**
(/hmrc-internal-manuals/international-exchange-of-information/ieim8000580)

→ **Next page**
(/hmrc-internal-manuals/international-exchange-of-information/ieim8000590)