

# File Specification and Guide to the Annual Transfer of Data by Banks, Building Societies, Credit Unions and Savings Banks Relating to Certain Payments Made

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The information in this document is provided as a guide only and is not professional advice, including legal advice. It should not be assumed that the guidance is comprehensive or that it provides a definitive answer in every case.

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## 1. General

This document sets out the file specification for the transfer of certain information to Revenue relating to certain payments.

Section 891B of the Taxes Consolidation Act 1997 (as introduced by section 125 of the Finance Act 2006) provides for the making of regulations by the Revenue Commissioners, with the consent of the Minister of Finance, to require certain financial institutions, such as banks, investment funds and assurance companies, to make automatic annual returns to Revenue of customers to whom they have made payments of interest and other profit type payments. Regulations were made on the 6th May 2008 and provide for banks, building societies, credit unions and savings banks to report to the Revenue Commissioners details of interest or similar payments. For the purposes of this file specification the term "interest payment" is as defined in the regulations.

Information relating to these payments must be in electronic format. A separate file is required for each tax year. The schedule for submission of the files is set out below.

<b><u>Tax Year of Interest Payment(s)</u></b>	<b><u>Due Date</u></b>
2005 (1st January 2005 to 31st December 2005)	15th September 2008
2006 (1st January 2006 to 31st December 2006)	15th September 2008
2007 (1st January 2007 to 31st December 2007)	31st October 2008
2008	31st March 2009
2009 onwards	31st March of the following year

### **Summary of Data Required for Year**

#### **2005 (Banks, building societies and savings banks)**

- Interest payment information where deposit interest retention tax (DIRT) was deducted from the relevant payment made and the total gross payment for the account/investment in the year was greater than €635.

#### **2006 (Banks, building societies and savings banks)**

- Interest payment information where deposit interest retention tax (DIRT) was deducted from the relevant payment made and the total gross payment for the account/investment in the year was greater than €635.

#### **2007 (Banks, building societies and savings banks)**

- Interest payment information where the total gross payment for the account/investment in the year was greater than €635, regardless of whether DIRT was deducted.

## **2008 (Banks, building societies and savings banks; and credit unions for deposit interest)**

- Interest payment information where the total gross payment for the account/investment in the year was greater than €635, regardless of whether DIRT was deducted.
- Interest payment information if the account was opened on or after 1/1/2008, regardless of the payment amounts involved.

## **2009 onwards (Banks, building societies, savings banks and credit unions)**

- Interest payment information where the total gross payment for the account/investment in the year was greater than €300 for reporting years 2014 and later (€635 for reporting years to 2013 inclusive), regardless of whether DIRT was deducted. As regards credit union dividends, only payments greater than €300 (€635 for reporting years to 2013 inclusive) and relating to periods ending in 2009 onwards will be reportable.
- Interest payment information if the account was opened on or after 1/1/2008 and this was the first relevant payment made, regardless of the payment amounts involved. As regards credit union dividends, if the account was opened on or after 1/1/2008, the first relevant payment (i.e. a dividend for a period ending in 2009 or later, paid on or after 1/1/2009) will be reportable regardless of the payment amounts involved. Reports for years after the year of the first relevant payment will only be required where the aggregate payments exceed €300 (€635 for reporting years to 2013 inclusive).

Information on payments made to payees covered by Section 891A (non-residents) or Chapter 3A (which implements the EU Savings Directive) of the Taxes Consolidation Act 1997 should not be included in this return.

## **2. Summary of Particulars Required in the Annual Return**

The main information required can be summarised as follows:

- The name, address, tax reference number, contact name and phone number of the financial institution.
- The payee's name, address and the date of birth (if payee is an individual).
- Tax reference number (applies for individuals where the account was opened or investment was made on or after 1 January 2009).
- The account number, branch information (e.g., sort code) and the total interest payments made (before any DIRT) to the payee. (Euro Currency).
- Various indicators including first relevant payment, joint account, non-beneficial owner (where known), apportionment indicator, DIRT deducted indicator and tax number indicator. The number of parties to a joint account (if known) should also be included.

The following guidance is provided in relation to the interest payment to be reported for each payee:

- Where there are a number of interest payments made on the account/investment during the year only the aggregate amount should be shown.

- Where the amount exceeds the threshold of **€300** (€635 for reporting years to 2013 inclusive), the full amount is then reported.
- Where the interest is due, but not actually paid in the year, the return for that year should not include the accrued interest even where this has been subjected to DIRT under section 260 of the TCA 1997 in that year. However, such accrued interest should then be reported for the year in which it is eventually paid or credited.
- Where an investment is made by two or more people (i.e. a joint account) then the interest payment amount should reflect each person's entitlement to the payment. If the entitlement is not known then the financial institution should attribute the full payment to each account holder.
- Each separate investment (account) on which interest is paid must be reported separately if it satisfies the criteria i.e. payment is the first relevant payment or is in excess of €300 (€635 for reporting years to 2013 inclusive).

Please note that this version of the file specification (February 2014) includes changes to two fields. The "Account Number" and "Sort Code" fields have been replaced by "International Bank Account Number (IBAN)" and "Bank Identifier Code (BIC)". This is in-line with the Single Euro Payments Area (SEPA) payment integration initiative.

The IBAN field is compulsory but in the case of a Credit Union this field can instead include the account number / other identifying information in place of the IBAN.

These changes take effect for the file of payments made in tax year 2013, to be returned to Revenue in 2014 and apply also for future years.

### **3. Data Transfer Formats**

The following fields and formats are required for transferring data to Revenue.

Each file submitted will consist of a number of records. The first record in a file must be a Header record (see 3.1). The final record in a file must be a Trailer record (see 3.3). There can only be one header and one trailer record in a file. All records are terminated with a carriage-return character.

The records that lie between the Header and Trailer records must be of the Data type record (see 3.2). Each field within the record must be tab delimited with the last character of the final field in each record being followed immediately with a single carriage-return character that terminates the record. Carriage-return characters and other unprintable characters (with the exception of the tab delimiter) are not permitted in any record type. Characters should be contained in the ASCII character set.

All fields marked as Mandatory in the following file specification must be provided. Fields not marked as mandatory can be omitted from the file. However, the tab delimiter that would follow the absent field must still be provided unless the field is of type integer where a default is required. The default values for integer fields are specified in the record descriptions. If the absent field is the last field in the record then the carriage return character that terminates the record must be provided rather than a following tab character.

All fields must be left justified with no leading spaces.

Monetary amounts must contain no leading zeroes and must be stated in cents. (Euro currency)

In the case of fields where a format has been specified the field must follow that format.

There can be no blank rows in the file.

The annual return file should be named using the following format:

S125YYYYNNNNNNNCDDMMYY.DAT where YYYY refers to the year of the return (e.g. 2005 will be used for first return etc.), NNNNNNN are the seven digits of the tax reference number and C is the check character associated with the tax reference number and DDMMYY is the date of submission of the file. Example of file name is S12520051234567T120908.DAT.

Only one file per year is required from each financial institution. However, if there are technical reasons why an institution cannot provide one file, as an interim measure for the reports for the years 2005-2007, more than one file per institution will be accepted provided that the file names have different submission dates. To facilitate this, one of the submission dates should be the date prior to the date of submission e.g. for two files submitted on 14/09/08, the date of 140908 should be used in the file name of one submission while a date of 130908 should be used in the file name of the other file

The following datatypes are used in the file specification to denote the valid values that each field in the records can contain:

<b>Datatype</b>	<b>Description</b>
Integer	Integer value with no fractional part. Must be left justified with no leading or trailing spaces. Default, unless otherwise specified, is zero. Commas and other punctuation must not be stated within an Integer field. In instances where the Integer represents a monetary amount no currency symbol is to be supplied.
Char	Character field, the maximum length of which is stated in brackets after the field definition e.g. Char (10) denotes a character field containing a maximum of 10 characters. Character fields can contain only printable ASCII characters (including spaces). Non printable characters such as tabs, carriage-returns etc. are not valid. Character fields must be left justified with no leading spaces. Due to the tab-delimited nature of the records they do not need to be padded with trailing spaces.
Date	Date fields must be provided in the format YYYYMMDD. A four-digit year must be provided, with the day and month components consisting of two Integer characters each, leading zeroes being used where required.

### 3.1 Header Record from Financial Institution to Revenue

Each file has a single header record containing details about the overall file. The Header record must be the first record in the file.

Field Description	Field Type	Mandatory	Format	Notes
Record Type	Char (4)	YES	H125	Value to be inserted is 'H125'
Report Year	Char (4)	Yes	YYYY	This is the year for which the report is being made e.g. 2005, 2006 etc.
Institution Tax Reference No.	Char (12)	YES		The Tax Reference Number of the Institution sending the data. Format for the TRN is either 7 numeric followed by a check character i.e., 1234567T or in the case of a new format TRN, 7numeric and 2 check characters i.e., 1234567TA The Institution must ensure that the Tax Reference Number is their unique number assigned to them.
Institution Name	Char (40)	YES		Name of Financial Institution.
Institution Registered Address	Char (80)	YES		Registered address of the Financial Institution.
Contact Name	Char (20)	YES		Contact name within the Institution. If a problem occurs, Revenue will contact this person.
Contact Phone No.	Char (12)	YES		Contact telephone number. This field will contain the telephone number for the contact name.
Contact Email Address	Char (50)	YES		Contact email address. This field will contain the email address for the contact name.
Creation Date	Date	YES	YYYYMMDD	This refers to the date on which this file was created.

### 3.2 Data Record from Financial Institution to Revenue

This record type contains the information on the relevant payments to each payee required to be reported in the year of the return.

Field Description	Field Type	Mandatory	Format	Default	Notes
Record Type	Char (4)	YES	D125	D125	Value to be inserted is 'D125'
First Payment Indicator	Integer	YES			If this is the first relevant payment made then this indicator is set to 1 else set to 0.
Name	Char (40)	YES			Surname of Payee. If not an individual (e.g. a company) enter name here
Forename	Char (20)			TAB	Forename of Payee. If it is not an individual then this can be left blank.

Tax Reference Number	Char (12)		TAB	Payee Tax Reference Number. Format for the TRN is either 7 numeric followed by a check character i.e., 1234567T or in the case of a new format TRN, 7numeric and 2 check characters i.e., 1234567TA If the number commences with IE then this should be removed. In the cases of charities, the charity (CHY) number should be used. Format CHY12345.
Tax Number Indicator	Integer	YES		If the tax reference number was not provided or it is possible to identify an unverified number then this indicator should be set to 1. In all other circumstances set to 0.
Date of Birth	Date	YYYYMMDD	TAB	Date of Birth of Payee (where available).
Address Line 1	Char (40)	YES		Address of Payee. At least 2 address lines must be provided.
Address Line 2	Char (40)	YES		Address of Payee. At least 2 address lines must be provided.
Address Line 3	Char (40)		TAB	Address of Payee.
Address Line 4	Char (40)		TAB	Address of Payee.
Address Line 5	Char (40)		TAB	Address of Payee.
International Bank Account Number	Char (40)	YES		International Bank Account Number (IBAN) of the account. In the case of a Credit Union, this field can instead include the account number or other identifying information in place of the IBAN.
Bank Identifier Code	Char (20)			Bank Identifier Code (BIC) of the financial institution.
Amount of payment	Integer	YES		The amount of the payment. Field to be completed in <b>Cent. (Euro Currency)</b> . This is gross of any DIRT deducted
DIRT Indicator	Integer	YES		If DIRT has been deducted from the payment then this indicator must be set to 1 else set to 0.
DIRT Exempt (Section 34 Finance Act 2007) Indicator	Integer	YES		This field is not currently in use and should be set to 0.
Joint account Indicator	Integer	YES		If the account is jointly held then this indicator must be set to 1 else set to 0.
Apportionment Indicator	Integer	YES		If the interest payment reported has been apportioned between joint account holders then set to 1 else set to 0.
Number of parties to the account	Integer	YES	1	The number of parties to the account, if known. If not known then this field should be set to 1.



Non-Beneficial owner indicator	Integer	YES			If the payee is not the beneficial owner or it is a nominee or client account then set this indicator to 1 else set to 0. If the status is not known then set to 0.
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### 3.3 Trailer Record from Financial Institution to Revenue.

Each file has a single trailer record containing details about the overall file. The trailer record must be the last record in the file. The Creation Date specified in a file's header and trailer must be identical.

Field	Field Type	Mandatory	Format	Notes
Description				
Record Type	Char (4)	YES	T125	Value to be inserted is 'T125'.
Report Year	Char (4)	YES	YYYY	This is the year for which the report is being made e.g. 2005, 2006 etc. It must match what is in the Header record.
Institution Tax Reference No.	Char (12)	YES		The Tax Reference Number of the Institution sending the data file. Format for the TRN is either 7 numeric followed by a check character i.e., 1234567T or in the case of a new format TRN, 7numeric and 2 check characters i.e., 1234567TA The Institution must ensure that the Reference Number is their unique number assigned to them.
Creation Date	Date	YES	YYYYMMDD	This refers to the date on which this file was created.
Number of Records	Integer	YES		Total no of records in the file <b>inclusive</b> of the header and trailer records.
Total of Payments	Integer	YES		Sum of all entries in the "Amount of Payment" field of the data record.

### 4 Confidentiality

The Revenue Commissioners will treat as confidential the information provided on this return. However, Revenue may, when permitted or requested to do so by legislation, disclose this information to Government Departments and State agencies.