

File Specification and Guide For the Annual transfer of Return of Values (Investment Undertakings) Regulations 2012

Information Management,
Planning Division,
Office of the Revenue Commissioners.
Email: <mailto:3rdpartyreturns@revenue.ie>

March 2014

Contents

1. General.....	3
2. Summary of Particulars Required in the Annual Return	4
3. Data Transfer Formats	5
3.1 Header Record of Investment / Management Company to Revenue	7
3.2 Data Record to Revenue	7
3.3 Trailer Record from Investment / Management Company to Revenue.....	9

1. General

This document sets out the file specification for the transfer of information to Revenue relating to the value of the investment of certain unit holders to Revenue

Section 891C of the Taxes Consolidation Act 1997 (as introduced by Section 121 of the Finance Act 2012) provides for the making of regulations by the Revenue Commissioners, with the consent of the Minister of Finance, to require Investment Undertakings to make automatic annual returns to Revenue of the value of the investments of certain unit holders.

Information relating to these values 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.

<u>Tax Year</u>	<u>Due Date</u>
2012 (1 st January 2012 to 31 st December 2012)	30 th September 2013
2013 (1 st January 2013 to 31 st December 2013)	31 st March 2014
2014 onwards	31 st March of the following year

Summary of Data Required for each Year

- Information in respect of the investment undertaking, each unit holder and the value of the units held by each unit holder.
- A unit holder includes individuals, companies and any unincorporated body of persons.
- The regulations provide for certain exclusions (excepted unit holders)

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 of the Investment Undertaking / Management Company.
- The Unit Holder's name, address and the date of birth (if the unit holder is an individual).
- The Unit Holder's tax reference number (applies for unit holders where the investment was made on or after 1 January 2014).
- The investment reference number associated with the investment (account number or registered ID) and the value of the units held by the unit holder at the 31st December in the tax year or the date of first redemption in the tax year if earlier (this amount is to be reported in cent, e.g. 35,980.56 should be returned as 3598056).
- Various indicators including joint investment, apportionment indicator, and tax number indicator. The number of parties to a joint policy (if known) should also be included.

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

- Where an investment is made by two or more people (i.e., a joint investment) then the value amount should reflect each person's entitlement to the investment. If the entitlement is not known then they should attribute the full payment to each unit holder.
- Each separate investment on which a payment is made must be reported separately.

3. Data Transfer Formats

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 left blank. However, the tab delimiter that would follow the blank 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 blank 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 be stated in cent (Euro Currency).
- Monetary amounts must not contain leading zeros
- 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:
INVYYYYNNNNNNNNCCDDMMYYVN.DAT or INVYYYYNNNNNNNNCCDDMMYYVN.txt
where:
 - INV – is the type of file (it must be in block capitals).
 - YYYY – refers to the year of the return (e.g. 2012 will be used for first return etc.).
 - NNNNNNN – are the seven digits of the tax reference number.
 - CC – are the check characters associated with the tax reference number (if there is only one check character, then 2nd character should be set to Z).
 - DDMMYY – is the date of submission of the file.

- VN – refers to the version (e.g., V1 for first file, V2 if a replacement file is submitted, etc); a test file may be submitted (using the format T1 for first file, T2 if a replacement file is submitted, etc).
- DAT or .txt – refers to the file extension. Note: The file may be prepared on a spreadsheet and then saved as a 'Text (Tab delimited)' file type for submission.
- Commas should not be included in the extract file. If Excel is used to convert an extract file into a text file and Excel encounters a comma it converts the comma to a quote. A quote included in the extract will result in the file failing to load successfully. To fix this issue, you should either remove all commas for the original file or remove the quotation marks from the converted file.

Examples of file name are:

INV20121234567TZ210612V1.DAT *or* INV20121234567TZ210612V1.txt.

Only one file per year is required from each Investment / Management Company.

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

Datatype	Description
Integer	Integer value with no fractional part. Must be left justified with no leading or trailing spaces. Default, unless otherwise specified, is zero. Note: 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, but excluding commas). 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 zeros being used where required.

3.1 Header Record of Investment / Management Company 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. Header Details are in respect of the company or service provider who is filing the return.

Field Description	Field Type	Mandatory	Format	Notes
Record Type	Char (4)	YES	HINV	Value to be inserted is 'HINV'
Report Year	Char (4)	YES	YYYY	This is the year for which the report is being made (e.g., 2012, 2013 etc.).
Company Tax Reference Number (TRN)	Char (12)	YES		The Tax Reference Number of the Company 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 Company must ensure that the Tax Reference Number is the unique number assigned to it.
Investment Company Name	Char (60)	YES		Name of the Company
Company Address	Char (80)	YES		Registered address of the Company
Contact Name	Char (40)	YES		Contact name within the Company. If a problem occurs, Revenue will contact this person.
Contact Phone Number	Char (20)	YES		The telephone number for the contact name.
Contact Email Address	Char (50)	YES		The email address for the contact name.
Creation Date	Date	YES	YYYYMMDD	The date on which this file was created.

3.2 Data Record to Revenue

This record type contains the information on the relevant value of units of each unit holder that are required to be reported in the year of the return.

Field Description	Field Type	Mandatory	Format	Default	Notes
Record Type	Char (4)	YES	DINV	DINV	Value to be inserted is 'DINV'.
Name of Investment Undertaking	Char (80)	YES			Name of Investment Undertaking.
Investment Undertaking Address Line 1	Char (40)	YES			Registered address of the Investment Undertaking, at least 2 lines of address must be provided.
Investment Undertaking Address Line 2	Char (40)	YES			Registered address of Investment Undertaking, at least 2 lines of address must be provided.
Investment Undertaking Address line 3	Char (40)				Registered address of Investment Undertaking.
Investment	Char (40)				Registered address of Investment

Undertaking Address line 4					Undertaking.
Investment Undertaking Address line 5	Char (40)				Registered address of Investment Undertaking.
Investment Undertaking Address line 6	Char (40)				Registered address of Investment Undertaking.
Tax Reference Number of the Investment Undertaking (TRN)	Char (12)				Investment Undertaking Tax Reference Number (if available). 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 an IE then this should be removed
Intermediary Indicator	Integer				Where the Unit Holder details returned are for someone acting on behalf of the initial investor (i.e., an Intermediary) then indicator should be set to 1. In all other circumstances set to 0. If this information is not known at the present time, this field can be empty
Surname of Unit Holder	Char (50)	YES			Surname of the Unit Holder, if not an individual (e.g., a company) enter company name here
Forename of Unit Holder	Char (20)			TAB	Forename of Unit Holder, If not an individual then this can be left blank
Tax Reference Number of Unit Holder (For accounts opened after 1 Jan 2014)	Char (12)			TAB	The Tax Reference Number of the Unit Holder. 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 an IE then this should be removed.
Tax Number Indicator	Integer	YES			Where the account is opened on or after 1 Jan 2014 and a tax number is not provided or it is possible to identify only an unverified number then this indicator should be set to 1. In all other circumstances set to 0. This includes all accounts opened prior to 1 Jan 2014.
Date of Birth	Date		YYYYMMDD	TAB	Date of birth of the Unit Holder (where available, for individuals).
Address Line 1	Char (40)	YES			Address of the Unit Holder, at least 2 lines of the address must be provided.
Address Line 2	Char (40)	YES		TAB	Address of the Unit Holder, at least 2 lines of the address must be provided.
Address Line 3	Char (40)			TAB	Address of the Unit Holder.
Address Line 4	Char (40)			TAB	Address of the Unit Holder.
Address Line 5	Char (40)			TAB	Address of the Unit Holder.
Address Line 6	Char (40)			TAB	Address of the Unit Holder.

Investment Undertaking reference number: account number or register ID	Char (40)	YES			Number used to identify the Unit Holder's investments. If no number is associated with the investment, then supply information capable of identifying the investment.
Value of the Units Held	Integer	YES			The value of the units, Field to be completed in Cent. (Euro currency) Value of the units held at the 31 st December each year or the value at the date of first redemption in the tax year if earlier.
Joint Investment Indicator	Integer	YES			If the investment is jointly held then this indicator must be set to 1, else set to 0.
Apportionment Indicator	Integer	YES			For investments held jointly, if the 'value of units held' is the full value of the investment (not apportioned between joint Unit Holders) set to 1. If the 'value of units held' amount reflects the individual unit holder's amount, then set to 0. If a joint investment cannot be apportioned between Unit Holders, then the full amount should be shown in 'value of units held' and the Apportionment Indicator set to 1. In the case of a single Unit Holder, set to 0.
Number of parties to the Joint Investment	Integer	YES			The number of parties to the joint investment. If the investment is not jointly held, set to 1.

3.3 Trailer Record from Investment / Management Company 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 Description	Field Type	Mandatory	Format	Notes
Record Type	Char (4)	YES	TINV	Value to be inserted is 'TINV'
Report Year	Char (4)	YES	YYYY	The year for which the report is being made (e.g. 2011, 2012 etc.). It must match what is in the Header record.
Company Tax Reference Number (TRN)	Char (12)	YES		The Tax Reference Number of the Company 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 Company must ensure that the Tax Reference

				Number is the unique number assigned to it.
Creation Date	Date	YES	YYYYMMDD	The date on which this file was created.
Number of Records	Integer	YES		Total number of records in the file inclusive of the header and trailer records.
Total of Values	Integer	YES		Sum of all entries in the 'value of units held' field of the data record.