



BATES | COSGRAVE

INTERNATIONAL FACTSHEET: COMMON REPORTING STANDARDS

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COMMON REPORTING STANDARDS

INTERNATIONAL TAX FACTSHEET



CUSTOMERS OF AUSTRALIAN FINANCIAL INSTITUTIONS ARE INCREASINGLY BEING ASKED TO CONFIRM THEIR TAX RESIDENCY STATUS.

Australian and foreign residents should be aware that many Australian financial institutions will increasingly be asking them to confirm their tax residency status when gathering information for financial products. Why?

It is part of the implementation requirement for a Common Reporting Standard that is designed to help countries identify and combat tax evasion.

WHAT IS THE COMMON REPORTING STANDARD?

The Organisation for Economic Cooperation and Development (OECD) has developed the Common Reporting Standard (CRS) to help tax jurisdictions to combat tax evasion by foreign residents.

It was created as a global standard for the automatic exchange of account information held by financial institutions in different countries and stemmed from the US Foreign Account Tax Compliance Act (FACTCA), but it is broader in terms of reportable account holders and financial institutions.

WHICH COUNTRIES ARE PARTICIPATING IN CRS?

There are approximately 100 countries that have committed to report under the CRS, including the United States of America, United Kingdom, Canada, Germany, Japan, New Zealand, Switzerland and China. There are also countries participating from more exotic locations previously known as tax havens, such as the British Virgin Islands, the Cayman Islands, the Isle of Man, Guernsey, and Jersey.

WHO IS LIKELY TO ASK FOR TAX STATUS?

Australian financial institutions across a number of services are likely to ask for information about tax status, including:

- Banks, building societies and credit unions
- Life insurance companies that offer products with an investment component
- Investment companies that offer private equity funds, exchange traded funds, managed funds and brokers that hold

financial assets for the account of others.

WHAT INFORMATION WILL THEY BE LIKELY OR REQUIRED TO SHARE?

Reported information from financial institutions may vary depending on the nature of their holding, but in most cases, it will include the type of account, name, address, date and place

of birth of the account holder. Other information that may be shared could include a breakdown of investment income such as dividends, interest and income from certain insurance contracts, account balances, and sales proceeds from financial assets.

ATO'S DATA MATCHING PROGRAM DESIGNED TO PREVENT TAX EVASION

The Australian Tax Office participates in the global information exchange effort to ensure it can keep track of Australians who may have foreign income.

The ATO will pass on relevant information about foreign residents' accounts from Australian financial institutions on a

reciprocal basis.

The ATO receives information from offshore tax authorities and financial institutions, which it can then use to verify that the income has been declared in Australian tax returns.

KNOW YOUR TAX OBLIGATIONS

If you have offshore investments, either as an Australian resident or as a non-resident, then it's important to understand the implications for your tax obligations and where you're likely to be taxed.

For more information about how tax authority data matching and sharing impacts you, contact us on 02 9957 4033 or email our team.

Last updated January 2017. This factsheet is provided for information purposes only and is correct at the time of publishing. It should not be used in place of advice from your accountant. Please contact us on 02 9957 4033 to discuss your specific circumstances.

ABOUT US

Our Expertise

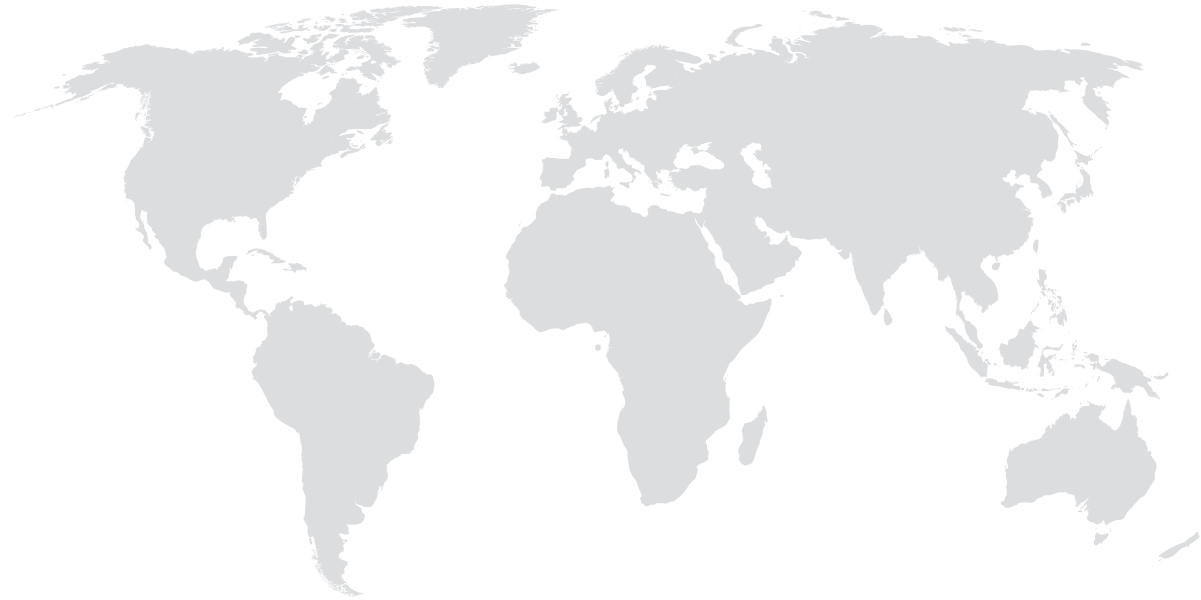
Domestically

Bates Cosgrave advises domestic and international businesses.

We provide highly personalised services across a wide range of industries with in-depth knowledge in real estate, renewable energy, import and distribution, health professionals, inbound and outbound investments, and innovative/start-up businesses.

Internationally

Although we are a boutique firm based in Sydney, we have access to a strong global network and specialise in advising cross-border transactions and global structuring.



OUR TEAM

Directors



MATT ZHOU

DIRECTOR

CA, B. COMM, M. ACC, M
TAX, MINTAX, CTA

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Matt joined Bates Cosgrave in April of 2007 as a manager and was promoted to Director from 1 July 2009. Matt has a reputation for his technical expertise and experience in specialist advice to professionals including medical doctors, professional investors and family offices, multinational companies.

His diverse knowledge on International tax, expatriates tax, employee share schemes, business structuring including cross border issues, CGT and GST is formidable.

His industry knowledge is broad and includes medical services, real estate, pharmaceuticals and technology companies. As tax advisors, we must think ahead and consider not just the current situation but the future.

Good advice reflects not simply value now, but lasting value.



GLENN COSGRAVE

DIRECTOR

CA, B.COMM, FTIA

[VIEW ONLINE PROFILE](#)

Glenn is passionate about business improvement and works with our clients to get the fundamentals of their business right, serving as a mentor through their business journey of establishment, growth and exiting when the time is right. His approach has helped many businesses evolve from start-up to commercialisation and ultimately setting up their business in the best possible position for sale.

Glenn's extensive experience as a strategic advisor ensures his clients have a clear focus for their personal and business goals, including a roadmap for future success and alignment of multidisciplinary advice to achieve best outcomes.

Glenn is also a professional adviser to engineers, valuers, project managers, accountants, lawyers and high net worth individuals, with a strong portfolio of clients in import and distribution, professional advisory and innovative businesses.



Contact Us

Bates Cosgrave

Chartered Accountants

Ground floor, 123 Walker Street
North Sydney NSW 2060

PO Box 497
North Sydney NSW 2059

P: +61 2 9957 4033

F: +61 2 9964 0610

E: enquiry@batescosgrave.com.au

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情况说明 | 中国 | 通用报告标准

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国际税务概况



中国税务局于2016年10月14日公布的《非居民金融账户涉税信息尽职调查管理办法（征求意见稿）》公开征求意见稿，本质上是通用报告标准 (Common reporting standard) 在中国境内具体实施的操作细则，以便于将国际通用的通用报告标准转化成适应中国国情的具体要求，为在中国境内实施通用报告准则提供法律依据和操作指引。

经合组织 (OECD) 的通用报告标准是通过全球协作方式披露个人和企业收入方面迈进的一大步。作为打击逃税的措施，通用报告准则是建立在《海外账户纳税法案》(FATCA) 和欧盟储蓄税指令等信息共享立法的基础上。

征求意见稿要求中国境内的商业银行、证券公司、基金管理公司、特定保险公司、信托公司等符合征求意见稿定义的“金融机构”对客户（即账户持有人）开展尽职调查工作，识别非居民金融账户，获取必要账户信息，用于信息报送。征求意见稿还对

该等尽职调查工作的最低要求做出了详尽的规定。征求意见稿将于2016年10月28日结束意见征集，正式规定预计于2016年底公布，并于2017年1月1日正式实施。

根据《管理办法》，以下信息将会自动交换：

- (一) 个人账户持有人的姓名、现居地址、税收居民国（地区）、居民国（地区）纳税人识别号、出生地、出生日期；机构账户持有人的名称、地址、税收居民国（地区）、居民国（地区）纳税人识别号；机构账户持有人是有非居民控制人的消极非金融机构的，还应当报送非居民控制人的姓名、现居地址、税收居民国（地区）、居民国（地区）纳税人识别号、出生地、出生日期；
- (二) 账号或者类似信息；
- (三) 公历年年度年末单个非居民账户的余额或者净值（包括具有现金价值的保险合同或者年金合同的现金价值或者退保价值）。账户在本年度内注销

的，无需报送此项信息，但应当注明账户已注销。

(四) 存款账户，报送公历年度内收到或者计入该账户的利息总额。

(五) 托管账户，报送公历年度内收到或者计入该账户的利息总额、股息总额以及其他由于被托管资产而收到或者计入该账户的收入总额。报送信息的金融机构为代理人、中间人或者名义持有人的，报送因销售或者赎回金融资产而收到或者计入该托管账户的收入总额。

(六) 其他账户，报送公历年度内收到或者计入该账户的收入总额，包括赎回款项的总额

(七) 国家税务总局要求报送的其他信息。

信息将自动交换首先由一国（地区）金融机构通过尽职调查程序识别另一国（地区）税收居民个人和企业在该机构开立的账户，按年向金融机构所在国（地区）主管部门报送上述账户的名称、纳税人识别号、地址、账号、余额、利息、股息以及出售金融资产的收入等信息，再由该国（地区）税务主管当局与账户持有人的居民国税务主管当局开展信息交换，最终实现各国（地区）对跨境税源的有效监管。

根据《管理办法》，依法在中国境内设立的金融机构，包括存款机构、托管机构、投资机构和特定保险机构，应按照以下时间和要求，对在本机构开立的金融账户开展尽职调查，识别非居民账户，并收集账户相关信息：

- 2017年1月1日开始，对新开立的个人和机构账户开展尽职调查；
- 2017年12月31日前，完成对存量个人高净值账户（截至2016年12月31日金融账户加总余额超过600万元）的尽职调查；
- 2018年12月31日前，完成对存量个人低净值账户和全部存量机构账户的尽职调查。

根据中国税法，中国税收居民个人是指中国境内有住所，或者无住所而在境内居住满一年的个人（在中国境内有住所是指因户籍、家庭、经济利益关系而在中国境内习惯性居住）；中国税收居民企业是指依法在中国境内成立，或者依照外国（地区）法律成立但实际管理机构在中国境内的企业。符合上述条件的个人和企业即构成中国税收居民。

对于外籍华人、外国永久居留权取得者，或者在境外停留超过一定时间的华侨，如果根据所在国（地区）法律已经构成当地税收居民，即属于《管理办法》所定义的非居民个人。也就是说如果你在中国境内的账户信息将会被调查并报送澳洲税务机关。如果你仍旧是中国税收居民，那么国家税务局将会跟澳洲方面交换你在境外的账户信息。

详情请来电咨询 02 9957 4033 联系我们的国际税务团队成员 Matt Zhou 为您提供指导。

关于我们

Our Expertise

澳洲本土市场

Bates Cosgrave为澳洲国内和国际业务提供专业咨询服务。我们的服务高度个性化，涉及领域广泛，对诸如房地产，再生能源，渠道分销，专业服务，对内和对外投资以及创新，创业方面有深入了解。在澳洲本土我们有广泛的关系网络，并在并购方面提供咨询服务。

国际市场

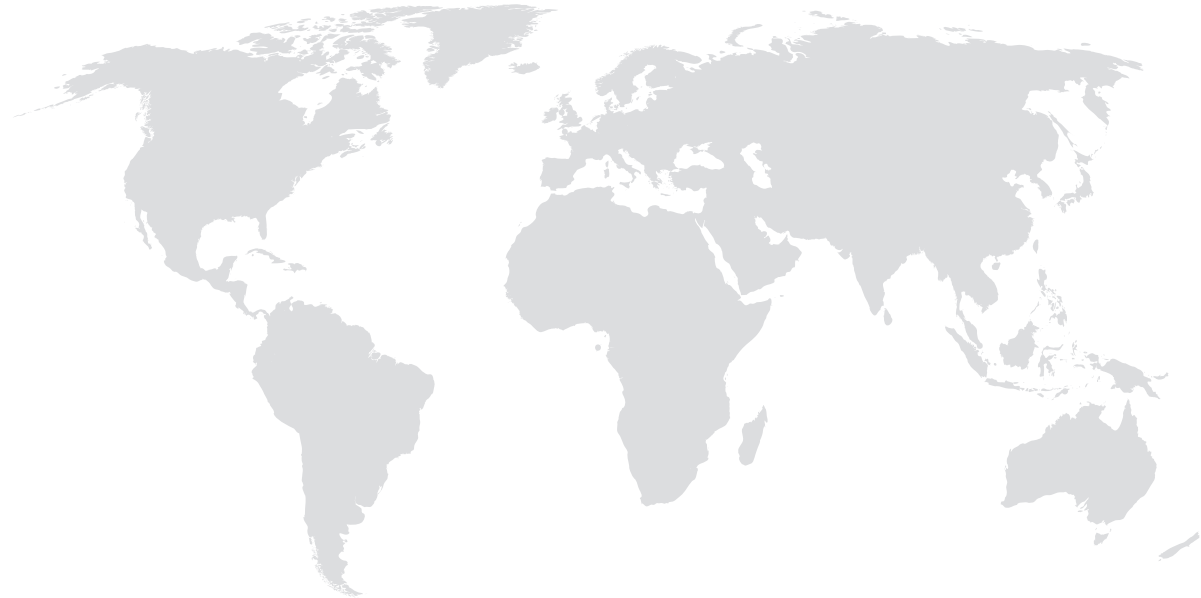
虽然我们是一家位于悉尼的专业小型事务所，我们在全球范围有广泛的经营关系网络，尤其在跨境交易和全球重组整合方面的咨询能力精湛

国际专业优势

Bates Cosgrave在许多国家和地区有广泛的跨境业务关

系网。我们为许多来自

中国、美国和英国的客户提供跨境交易方面的解决方案，并积累了丰富的行业经验。



OUR TEAM

Directors



执行官

持有澳大利亚特许会计师执照、商务学士学位、会计硕士学位、税务硕士学位，澳大利亚公认会计师执照

Matt 于 2007 年 4 月加入 Bates Cosgrave，时任经理，于 2009 年 7 月 1 日晋升为执行官。

Matt 以其技术专长和跨行业咨询经验在业界享有声誉，他为各类专业人士例如医生、专业投资者和家族企业经理人以及跨国公司提供咨询。

他在许多领域的专业知识另人折服，例如国际税收、外籍人士的税收、员工持股计划、企业业务结构重组及相关的跨境问题，资本利得税和消费税。他的行业知识很广，涵盖医疗服务，房地产，医药和科技公司。Matt 提出：“作为税务顾问，我们的思考方式必须有前瞻性，不仅考虑目前的情况，并关注未来的趋势。优秀的咨询带来的价值不仅是当前的，更是持久的。”

更多详情请点击以下链接

[View Profile Online: Matt Zhou](#)



执行官

持有澳大利亚特许会计师执照、商务学士学位，澳大利亚税务协会资深会员

Glenn 很注重企业流程优化，无论在企业创立、发展或者停止经营阶段，他通过与客户合作，把握企业的根本经营目标，适时引导客户，使企业平稳过渡各阶段。他已经帮助许多企业从创立发展到商业运作直至最终成为市场上炙手可热的收购目标。

Glenn 是位经验丰富的战略顾问，他确保客户有明确的个人和企业目标，帮助客户规划未来发展方向，融汇各领域知识为客户咨询，以帮助他们取得成功。Glenn 在并购重组、有效税务规划方面有精湛的专业技能，他有效运用人脉资源，联合专业人士为企业发展周期各阶段创造价值，这是他帮助企业商业运作成功的秘诀。Glenn 也为工程师、评估师、项目经理、会计师、律师以及高收入者提供专业咨询服务。他的客户来自各行各业，有进口分销、专业咨询及创新企业。

更多详情请点击以下链接

[View Profile Online: Glenn Gosgrave](#)



Contact Us

Bates Cosgrave

Chartered Accountants

Ground floor, 123 Walker Street
North Sydney NSW 2060

PO Box 497
North Sydney NSW 2059

P: +61 2 9957 4033

F: +61 2 9964 0610

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