

## OECD responds to EU's request for CRS XML Schema updates

### The road continues

Global Financial Services Industry



#### The Organization for Economic Cooperation and Development (“OECD”) responds to a request by European Union (“EU”) to update the Common Reporting Standard (“CRS”) XML Schema to include additional fields

On December 14, 2015, the OECD released an **announcement** responding to a request by the EU to include additional fields in the **CRS XML Schema**. In this announcement, the OECD stated that they agreed to adopt future changes to the CRS XML Schema which aim to address the concerns of all stakeholders involved while seeking to ensure that one single global standard is maintained going forward. The OECD's Working Party No. 10 (“WP-10”) published a **Statement of Outcomes** addressing the position paper submitted by the European Commission July and orally presented at the W-10 meeting in October. In this statement, the WP-10 noted the usefulness of the proposed fields and agreed to review the technical changes by the end of 2017 in order to make a recommendation to the Committee on Fiscal Affairs by no later than the beginning of 2018. If accepted, these schema changes would be implemented in time for reporting for the 2019 calendar year.

Key changes proposed in the schema are three fields and one value: account treatment allowing the differentiation between preexisting versus new accounts; indication of whether a self-certification has been obtained; account type (e.g. depository account, custodial account, etc.); and, value “unknown” in the controlling person type.

For more information please [click here](#) or please contact:

**Denise Hintzke**  
Director, Global FATCA Tax  
Leader  
Deloitte Tax LLP  
+1 212 436 4792

**Anne Mericle**  
Senior Manager, Global FATCA PMO  
Deloitte Tax LLP  
+1 212 436 3908

**Susan Schultz**  
Director, FATCA Global  
Delivery Center (GDC)  
Operations Leader  
+1 612 397 4604

#### Americas

**John Rieger**  
Partner, National Tax Financial  
Services Industry  
Deloitte Tax LLP  
+1 212 436 6934

**Patty Florness**  
Partner, Global Information  
Reporting  
Deloitte Tax LLP  
+1 212 436 7413

**Helda Rock**  
Director, FATCA Enterprise Risk  
Services Leader, US  
Deloitte & Touche LLP  
+1 973 602 6052

**Mike Wade**  
Director, FATCA Enterprise Risk  
Services Leader, US  
Deloitte & Touche LLP  
+1 804 697 1537

**Matthew Cahill**  
Partner, Global Information Reporting  
Deloitte Tax LLP  
+1 212 436 3420

**John Kocjan**  
Partner, FATCA Consulting Leader,  
US  
Deloitte Consulting LLP  
+1 212 618 4181

**Michael Shepard**  
Principal, Deloitte Transactions and  
Business Analytics LLP  
+1 215 299 5260

**Jon Watts**  
Director, FATCA Enterprise Risk  
Services Leader, US  
Deloitte & Touche LLP  
+1 212 436 6561

**James Dockeray**  
FATCA Leader,  
Caribbean/Bermuda  
Deloitte & Touche Ltd.  
+1 441 299 1399

**Dennis Metzler**  
FATCA Leader, Canada  
Deloitte & Touche LLP  
+ 1 416 601 6144

**Greg Thomas**  
Principal, Global Information  
Reporting  
Deloitte Tax LLP  
+1 415 783 5211

#### Asia-Pacific

**Jim Calvin**  
FATCA Leader, Asia-Pacific  
Deloitte & Touche LLP  
+852 22387426

**Anna Bleazard**  
FATCA FAS Leader, Asia-Pacific  
Deloitte & Touche Financial Advisory  
Services Pte Ltd.  
+65 6216 3277

**Marie Gervacio**  
FATCA Regional Consulting  
Leader, Asia-Pacific (excl.  
Japan)  
Deloitte Consulting (Hong  
Kong) Limited  
+852 9104 7451

**Alison Noble**  
FATCA Leader, Australia  
Deloitte Services Pty Ltd  
+61 3 9671 6716

**Michael Velten**  
FATCA Leader, Southeast Asia  
Deloitte & Touche LLP  
+65 6531 5039

#### Europe, Middle East & Africa

**Brandi Caruso**  
FATCA Leader, Switzerland  
Deloitte AG  
+41 58 279 6397

**Umair Hameed**  
FATCA FAS Leader, Middle East  
Deloitte Corporate Finance Ltd  
+971 4 5064878

**Chris Tragheim**  
FATCA Tax Leader, EMEA  
Deloitte LLP  
+ 44 20 7303 2848

**Claire Dawson**  
FATCA Tax Leader, Middle East  
Deloitte LLP  
+971 4 5064900

**Piero Molinario**  
FATCA FAS Leader, Europe  
Deloitte & Touche, S.p.A  
+39 02 8332 5102

**Markus Weber**  
Financial Services Industry Tax  
Leader, Switzerland  
Deloitte AG  
+41 58 279 7527

**Humphry Hatton**  
FATCA Co-Leader, Middle  
East  
Deloitte LLP  
+971 4 5064730

**Nick Sandall**  
FATCA Consulting Leader,  
EMEA  
Deloitte LLP  
+ 44 20 7007 1850

#### Global Information Reporting

**Matthew Cahill**  
+1 212 436 3420

**Anthony Martirano**  
+1 973 602 6986

**Terence Coppinger**  
+1 212 436 6412

**Susan Segar**  
+1 703 885 6328

**Patty Florness**  
+1 212 436 7413

**Kristen Starling**  
+1 212 436 4281

**Denise Hintzke**  
+1 212 436 4792

**Faye Tannenbaum**  
+1 212 436 2968

This alert contains general information only and Deloitte is not, by means of this alert, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This alert is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your business. Before making any decision or taking any action that may affect your business, you should consult a qualified professional advisor. Deloitte shall not be responsible for any loss sustained by any person who relies on this alert.

#### About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity. Please see [www.deloitte.com/about](http://www.deloitte.com/about) for a detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member firms. Please see [www.deloitte.com/us/about](http://www.deloitte.com/us/about) for a detailed description of the legal structure of Deloitte LLP and its subsidiaries. Certain services may not be available to attest clients under the rules and regulations of public accounting.

Copyright © 2015 Deloitte Development LLC. All rights reserved.  
Member of Deloitte Touche Tohmatsu Limited