




MULTI  
**DATA EXCHANGE**  
solution



Jan 2019  
Port Vila, Vanuatu



# Agenda

1. Introduction & key features
2. Key dates & planning for Vanuatu
3. Account registration in MDES portal
4. Experience with CRS & closing remarks



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## Introduction & key features



## Key features of the portal

- Online portal for the Exchange of (Financial) data between Financial Institutions with a reporting obligation and Competent Authorities.
- MDES portal supports CRS agreement for Vanuatu.





# CRS Reporting

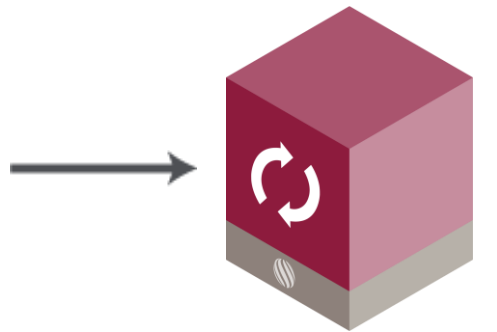
**ANZ**

**BRED BANK**

**PACIFIC PRIVATE BANK**

**Barrett & Partners**  
Chartered Accountants & Business Advisers

**National Bank**  
Vanuatu's Own Bank



MDES Portal



CTS Portal



Tax authority

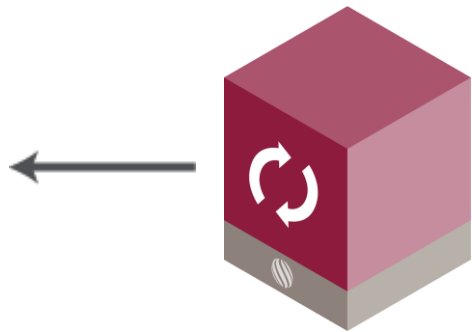


Tax authority



Tax authority

# Notifications



MDES Portal



CTS Portal



Tax authority



Tax authority



Tax authority

## Key features of the portal

- Uploading CRS data for account reports:
  - Manual entry
  - Upload XML FC file
- Extensive validations to prevent errors.
- 1 CRS-report per Financial institution, per year.



## Key features of the portal

- Various notifications sent via e-mail.
- Complies with OECD security and encryption standards.
- Competent authority delivers encrypted files to jurisdictions.







## Multi data exchange solution

[Request an account](#)

Login now:

[Login >](#)

- [» Forgot password](#)
- [» Confirm password reset](#)
- [» Confirm account request](#)

### Automatic exchange of information

To facilitate the process for the automatic exchange of financial information with other countries, the Competent Authority has developed this online portal, which allows you to upload, validate and submit your files quickly and easily. In addition, it is also possible to enter the data manually. If necessary, you can revise your submitted data. Through this portal, you will also be informed about the acceptance and processing of the data you have provided and will receive notifications regarding the content of your data.

### More information and links

- [» Multi data exchange solution](#)
- [» E-mail](#)

### Exchange of CRS information

The basis for the exchange of information with other countries is based on the Multilateral Competent Authority Agreement (MCAA) for the implementation of the Common Reporting Standard (CRS). This agreement aims to counteract tax avoidance and tax evasion and to improve international tax compliance.

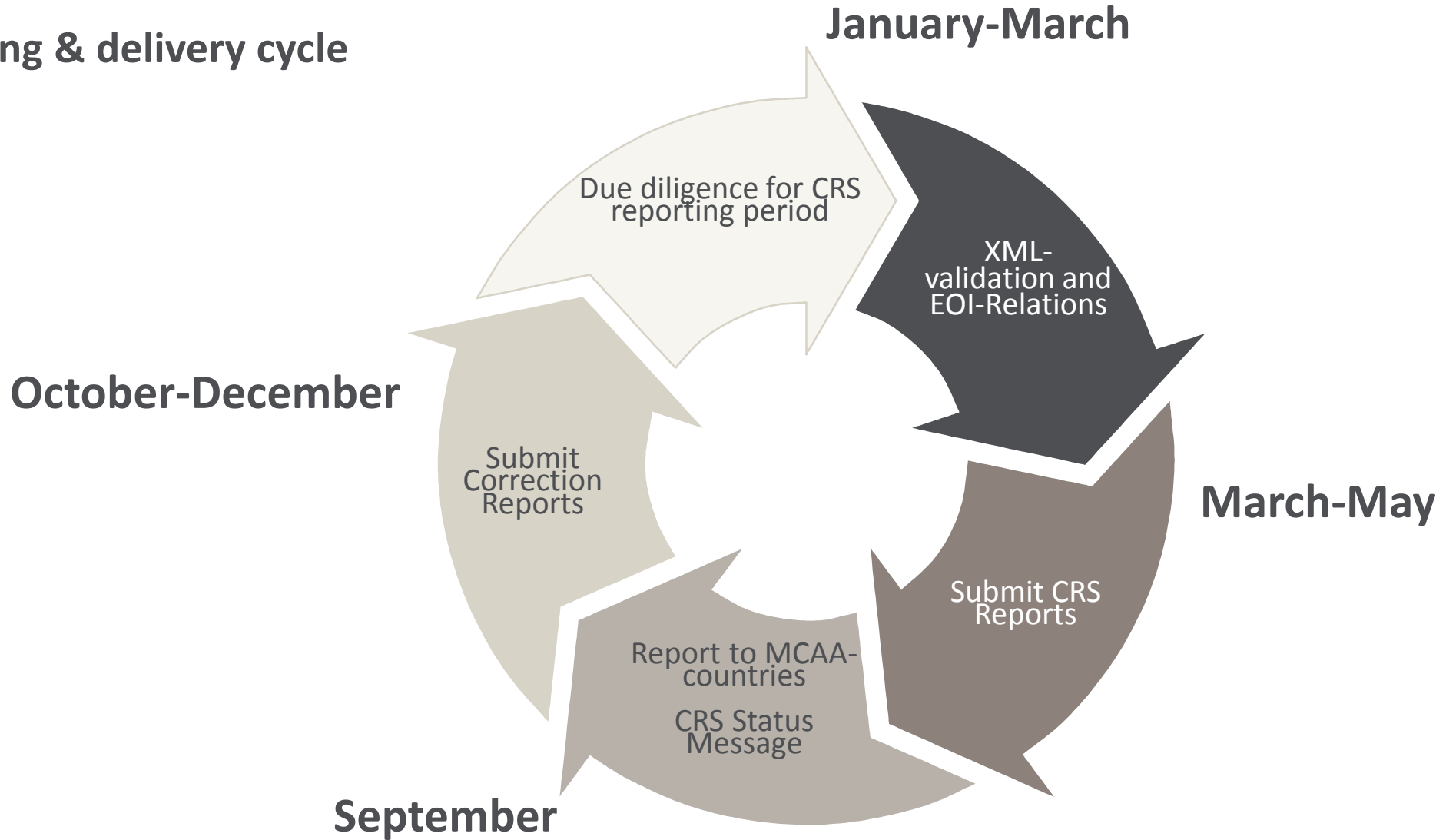


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## Key dates & planning for Vanuatu

# EOI-process & planning

## Yearly reporting & delivery cycle



# EOI-process & planning

## Tentative dates Financial Institutions

- Registration  
*Now - February*

- EOI relation management  
FC XML testing  
*February - March 15<sup>th</sup>*

- Portal open for reporting  
*March 15<sup>th</sup> - April*

### Exchange of Information planning 2019

<b>Country:</b>	Vanuatu
<b>Updated:</b>	JAN 2019

Activity	By	Week
<b>Registration of FI's in MDES. Parallel to the testing of FC XML files.</b>		
Inform FI's the portal is open for registration and that testing can be done.	DoFT	5
Inform/remind FI's to manage all EOI-relations accordingly before reporting to MDES.	DoFT	5
Manage EOI relations.	FI	5-10
If necessary, organize meeting with FI's to facilitate a Q&A and provide guidance on CRS reporting.	DoFT FI	5-10
<b>Open portal for reporting to FI's</b>		
Open portal for reporting. From now on, only possible to upload production data to the portal. Not possible to manage EOI-relations by FI, DoFT can do this.	DoFT	10-13
Start CRS Reporting	FI	10-13
Monitor the progress on reporting FI's	DoFT	.....



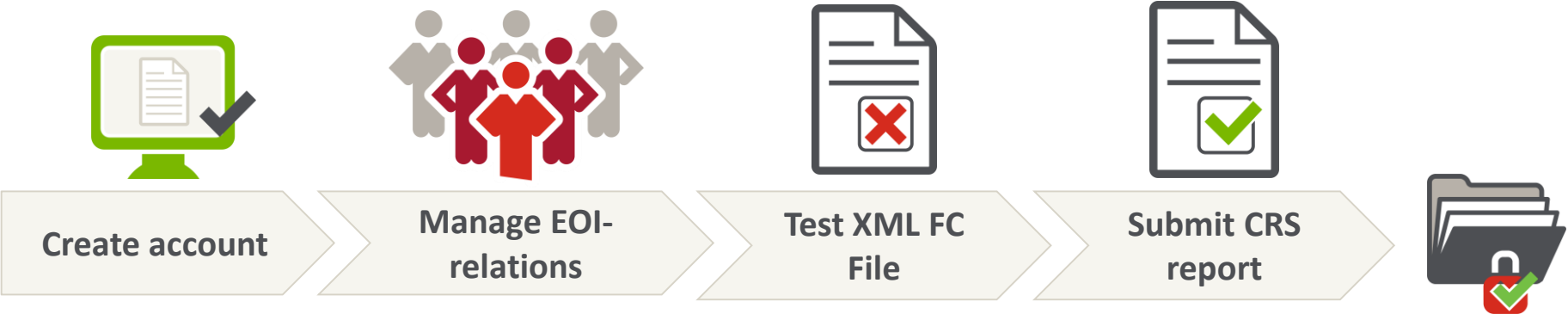


# 3

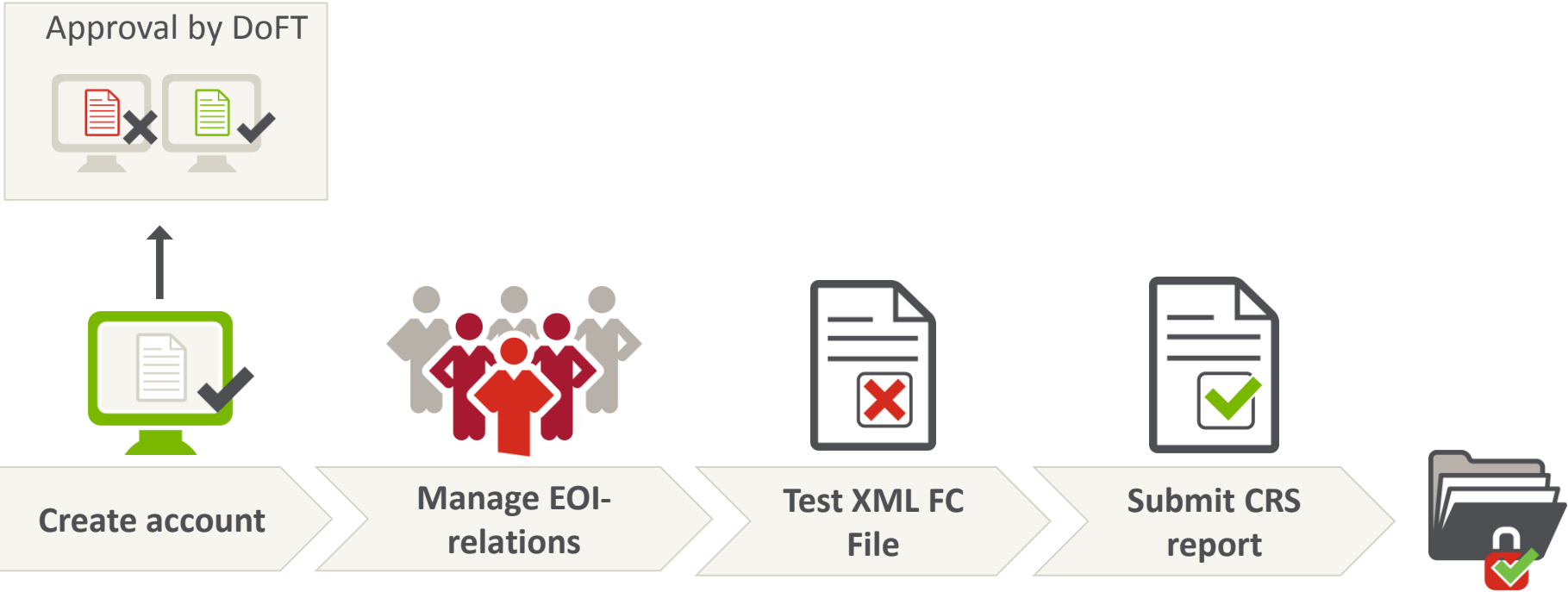
## Account registration in MDES portal



# How to get started



# How to get started



# How to get started

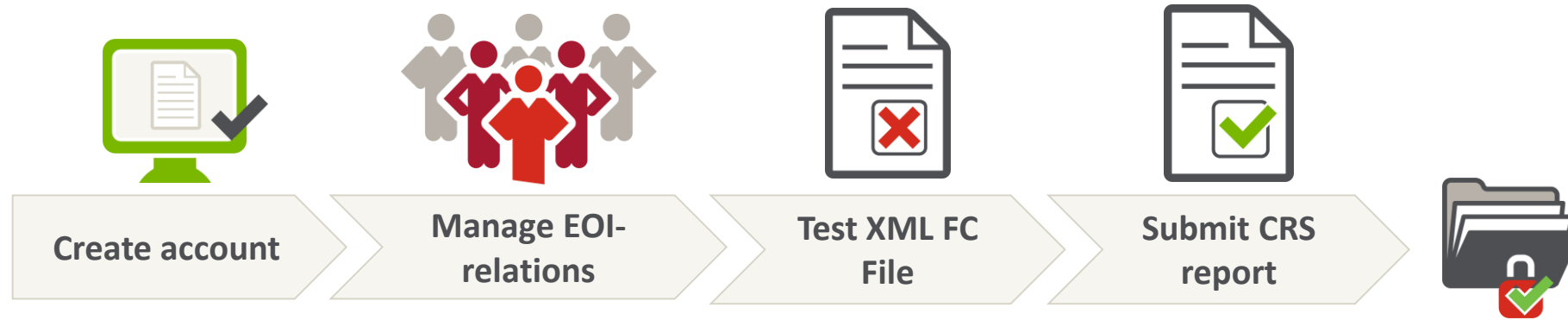
## Create an account



- What do you need
  - Tax Identification or CT number (Leave GIIN blank)
  - A responsible person (contact person)
  - Formal Name of company
  - Digital Documents (ID, Company registry document)
  - Credentials for username / password
  - E-mail address
  
- Three-step process
  1. Request an account
  2. Confirm request
  3. Wait for confirmation e-mail, request will be assessed by Competent Authority



# How to get started



## How to get started

### Manage EOI-relations



Manage EOI-relations

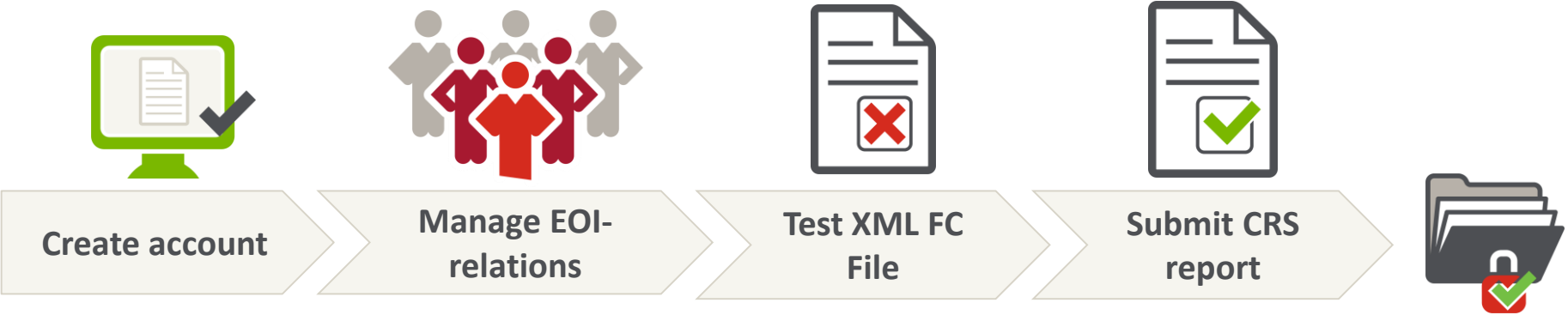
#### **EOI-relation:**

*The “Exchange of Information” relationship between a Financial Institution and a user account in the portal.*

*The account in the portal can only report for a Financial Institutions registered as an EOI-relation.*

- Can be managed by FI during testing period
- During reporting period EOI-relations can only be managed by DoFT

# How to get started



## How to get started

### Test XML FC File



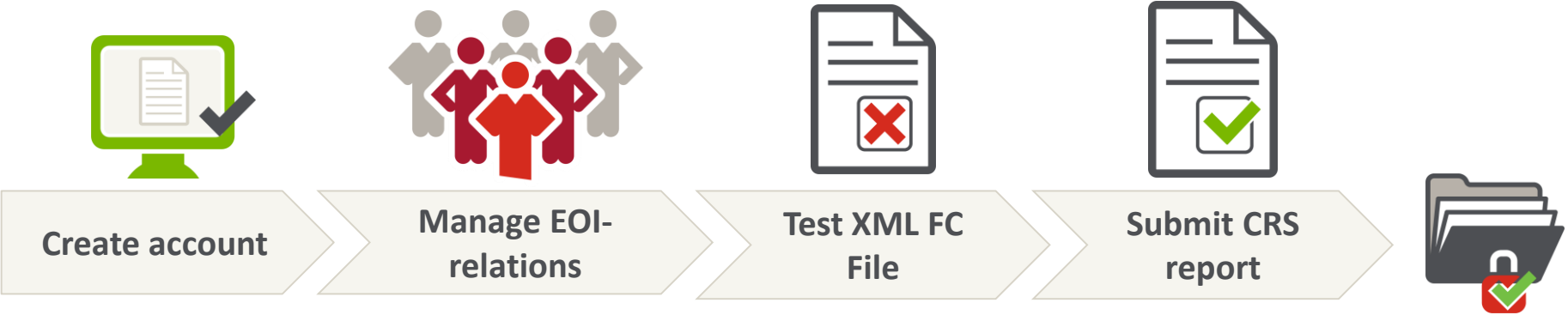
Test XML FC File

During the testing period, Financial Institutions can test the XML file against the FC XML schema 2.1 of MDES.

- Based on latest CRS XML Schema.
- More than 120 validations built in the MDES.
- Manual and extra information on FC XML 2.1 will be provided.
- Financial institutions with few accounts can enter data manually.



# How to get started



## How to get started

### Submit CRS Report



Submit CRS report



During the reporting period, the Financial institution can submit the report.



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Experience with CRS & closing remarks



## Experience with CRS & closing remarks

### Important (online) resources

- Online resources

- DoFT website: [DoFT website - EOI Page](#)

- E-mail: [vca@vanuatu.gov.vu](mailto:vca@vanuatu.gov.vu)

- OECD Assistance and information: <http://www.oecd.org>

- Digital resources:

- ✓ MDES general user manual

- ✓ FC XML Files & information XML file

- ✓ Common Reporting Standard User Guide - Version 2.0

- ✓ OECD FAQ & Documentation





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