E X T E R N A L   B U S I N E S S   R E Q U I R E M E N T S   S P E C I F I C A T I O N :

Country- by- Country and Financial Data Reporting

Core Business Area	Automatic Exchange of Information and Exchange of Information on Request
Operational Area	BAIT: Taxpayer Strategy

Distribution to Taxpayers

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1 Distribution/ Stakeholders List

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2   Document Management

2.1   Revision History

<table>
<tr><td colspan="4" align="center">Revision History</td></tr>
<tr><td align="center">Date</td><td align="center">Version</td><td align="center">Description</td><td align="center">Author/s</td></tr>
<tr><td>2017/03/06</td><td>1.</td><td>Reviewed the required outcomes and confirmation to the project scope</td><td>N. Lekubu</td></tr>
<tr><td>2017/03/29</td><td>1.1.</td><td>Aligned the process steps to the defined end-to-end process of the internal BRS</td><td>N. Lekubu</td></tr>
<tr><td>2017/04/05</td><td>1.3</td><td>Incorporated comments from business</td><td>M. Mamabolo</td></tr>
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<tr><td>2020/02/17</td><td>2.2</td><td>Update to the proposed design</td><td>N. Lekubu</td></tr>
<tr><td>2020/04/17</td><td>2.3</td><td>Baseline document</td><td>N. Lekubu</td></tr>
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<tr><td>2020/06/17</td><td>2.6</td><td>Updated Technical Requirements</td><td>N Lekubu</td></tr>
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2.2   Referenced Documents

Document	Version	Description	Author/s
https://www.oecd.org/ctp/exchange-of-tax-information/country-by-country-reporting-xml-schema-user-guide-for-tax-administrations.pdf	Version 1.0.1(September 2017)	CbC XML Schema and User Guide describe the file layout in which the Reporting Entity shall use for referencing and submission of the CbC Financial Data Reporting.	OECD

Document	Version	Description	Author/s
https://www.oecd.org/ctp/gu idance-on-the-implementation-of-country-by-country-reporting-beps-action-13.pdf	December 2019	Guideline to the documentation of the required files.	OECD
SA *Regulations for purposes of paragraph (b) of the definition of "international tax standard" in section 1 of the Tax Administration Act, 2011, specifying the changes to the Country-by-Country Reporting Standard for Multinational Enterprises*	Published 23 December 2016 and effective for Reporting Fiscal Year Fiscal Years of Multinational Entity Groups beginning on or after 1 January 2016.	SA Regulations specifying the CbC Reporting Standard for Multinational Enterprises.	*Government Gazette* No. R.1598 of 23 December 2016
Public Notice issued in terms of section 29 of the Tax Administration Act, 2011, requiring specified persons to keep the records, books of account or documents as specified	Published on 28 October 2016 and applies to years of assessment commencing on or after 1 October 2016.	The notice prescribes records to be kept specifically for transfer pricing purposes and CbC Reports (under the SA CbC regulations).	*Government Gazette* No. 1334 of 28 October 2016
OECD (2015), Transfer Pricing Documentation and Country-by-Country Reporting, Action 13 - 2015 Final Report	5 October 2015	This report contains revised standards for transfer pricing documentation and a template for a CbC Reporting (CbCR). It includes an implementation package for government-to-government exchange of CbCRs as well as: • Model legislation requiring the Ultimate Parent Entity of a Multinational Entity Group to file the CbCR in its jurisdiction of residence has been developed. Jurisdictions will be able to adapt this model legislation to their own legal systems, where changes to current legislation are required; • Implementing arrangements for the automatic exchange of the CbCR under international agreements including multilateral competent authority agreements ("CAAs") based on existing international agreements (the Multilateral	OECD

Document	Version	Description	Author/s
		Convention on Mutual Administrative Assistance in Tax Matters, bilateral tax treaties and TIEAs). This report is incorporated by reference in the SA CbC Regulations.	
Multilateral Competent Authority Agreement on the Exchange of Country-by-Country Reports	27 January 2016	Implementing arrangement for the automatic exchange of the CbC Reports between South Africa and the other signatories of the CbC MCAA	MCAA signed by South Africa on 27 January 2016
https://www.oecd.org/tax/ beps/country-by-country-reporting-xml-schema-User-guide-for-tax-administrations-june-2019.pdf	17 September 2017	CbC XML Schema and User Guide describe the file layout in which the Reporting Entity shall use for referencing and submission of the CbC Financial Data Reporting.	OECD

2.3   Acronyms and Definitions

Terms	Description
A3P	Automated 3rd Party Data Processor – SARS system
Action 13 (2015) Final Report	The *OECD (2015), Transfer Pricing Documentation and Country-by-Country Reporting, Action 13 - 2015 Final Report*
AEOI	Automatic Exchange of Information –is one of the three methods of international information exchange used by South Africa (in addition to exchange of information on request (EOIR) and spontaneous exchange) under its international tax agreements or international standards. SA has committed to AEOI under the US FATCA IGA, OECD CRS and now the OECD/G20 BEPS Action Plan 13 (CbC)
BEPS	Base Erosion and Profit Shifting
Constituent Entity	Defined in the SA CbC Regulations as any separate business unit of an MNE Group that is included in the Consolidated Financial Statements of the MNE Group for financial reporting purposes, or would be so included if equity interests in such business unit of an MNE Group were traded on a public securities exchange
e-Filing	SARS electronic filing service on the SARS web site as defined and regulated in terms of the Public Notice issued under section 255 of the Tax Administration Act, 2011
EOIR	Exchange of information on request
ESB	ICC integration functionality team
CbC	Country-by-Country

CbCR	Country-by-Country Report
CbC MCAA	CbC Multilateral Competent Authority Agreement
CRS	The OECD Common Reporting Standard on and Due Diligence for Financial Account Information (as defined in Section VIII(E)(7) of the SA CRS Regulations)
FATCA IGA	Intergovernmental Agreement between SA and the US under the US Foreign Account Tax Compliance Act
Fiscal Year	Defined in the SA CbC Regulations as "an annual accounting period with respect to which the Ultimate Parent Entity of the MNE Group prepares its financial statements"
Entity	This term is generally used in OECD/G20 CbC guidelines and SA CbC Regulations and its definitions generally include the term "business unit". As these terms certainly include companies but are not limited thereto, it is taken that they could include legal arrangements such as trusts and partnerships, as well as individuals operating as a "business unit". The SA transfer pricing provisions under section 31 of the ITA apply to "any person", which could include legal entities (e.g. companies); legal arrangement (e.g. trusts or partnerships) or individuals
Group	1. As defined in the SA CbC Regulations, i.e. a collection of enterprises related through ownership or control such that it is either required to prepare Consolidated Financial Statements for financial reporting purposes under applicable accounting principles or would be so required if equity interests in any of the enterprises were traded on a public securities exchange; and 2. In any other case, a collection of connected persons as defined in section 1 read with section 31 of the ITA
IFF	Illicit Financial Flows
ITA	Income Tax Act, 1962 (Act No. 58 of 1962)
International Agreement	Defined in the SA CbC Regulations as the Multilateral Convention for Mutual Administrative Assistance in Tax Matters, any bilateral or multilateral Tax Convention, or any Tax Information Exchange Agreement to which South Africa is a party, and that by its terms provides legal authority for the exchange of tax information between jurisdictions, including automatic exchange of such information
MCAA	Multilateral Competent Authority Agreement
MNE	A Multinational Enterprise, which for purposes of this BRS includes any Group of enterprises where any enterprise in such group is tax resident in another jurisdiction or is a tax resident of South Africa that has a permanent establishment in another jurisdiction
MNE Group	Defined in the SA CbC Regulations to mean any Group that includes two or more enterprises the tax residence for which is in different jurisdictions, or includes an enterprise that is resident for tax purposes in one jurisdiction and is subject to tax with respect to the business carried out through a permanent establishment in another jurisdiction; and is not an Excluded MNE Group. An Excluded MNE Group is defined to mean, with respect to any Fiscal Year of the Group (as defined in the

	SA CbC Regulations), a Group having total consolidated group revenue of less than R10 billion (or, if paragraph 2 of Article 2 applies, 750 million Euro) during the Fiscal Year immediately preceding the Reporting Fiscal Year as reflected in its Consolidated Financial Statements for such preceding Fiscal Year
OECD	Organisation for Economic Cooperation and Development
Reporting Entity	Defined in the SA CbC Regulations to mean the Constituent Entity that is required to file a CbC report conforming to the requirements in Article 4 in its Jurisdiction of tax residence on behalf of the MNE Group. The Reporting Entity may be the Ultimate Parent Entity, the Surrogate Parent Entity, or any Entity described in paragraph 2 of Article 2
Reporting Fiscal Year	Defined in the SA CbC Regulations to mean that Fiscal Year the financial and Operational results of which are reflected in the CbC Report defined in Article 4 of the regulations
SA CbC Regulations	Regulations issued under section 257 of the TAA specifying the changes to the CbC Reporting Standard for Multinational Enterprises required for South Africa's circumstances which were published on 23 December 2016
SARS	South African Revenue Service
Surrogate Parent Entity	Defined in the SA CbC Regulations to mean one Constituent Entity of the MNE Group that has been appointed by such MNE Group, as a sole substitute for the Ultimate Parent Entity, to file the CbC Report in that Constituent Entity's jurisdiction of tax residence, on behalf of such MNE Group
TAA	Tax Administration Act, 2011 (Act No. 28 of 2011)
Ultimate Parent Entity	Defined in the SA CbC Regulations as a Constituent Entity of an MNE Group that owns directly or indirectly a sufficient interest in one or more other Constituent Entities of such MNE Group such that it is required to prepare Consolidated Financial Statements under accounting principles generally applied in its jurisdiction of tax residence, or would be so required if its equity interests were traded on a public securities exchange in its jurisdiction of tax residence
XML	Extensible Mark-up Language
.xml	.xml file format also in the context of the documents: FATCA XML User Guide, and Standard for Automatic Exchange of Financial Account Information in Tax Matters. These submissions are specific from SARS to a foreign jurisdiction under the FATCA or OECD and per agreement

Table of Contents

3   INTRODUCTION

3.1   Context and background

Corporates and connected persons such as groups of companies, trusts, partnerships or natural persons, especially MNEs comprising such connected persons, present a variety of complex compliance risks. One of the primary risks posed by such entities, in terms of tax evasion and/or avoidance, which was highlighted in SARS' 2013/14 – 2016/17 Strategic Plan and the related SARS Annual Performance Plans, is base erosion and profit shifting ("BEPS") through unacceptable transfer pricing practices. Other risks relevant to South African ("SA") MNEs include related party cross-border dealings, tax avoidance through offshore entities, hybrid entities, as well as customs misclassification and undervaluation.

In addition, external reports indicate the presence of illicit financial flows ("IFFs") and trade mispricing. SARS's limited foray into this area through audit engagement has indicated that there is significant base erosion, which means that the opportunity exists for material assessments to be raised. SARS is responsive to this reality and also the need to protect the tax base, as well as enhance revenue and has thus made transfer pricing and BEPS a priority area for ensuring improved compliance.

Also, Parliamentary scrutiny, international organisations and the media have highlighted the fact that South Africa is losing billions through IFFs such as tax evasion in this context it is incumbent on SARS take prompt action.

Greater transparency and the automatic exchange of information between tax administrations are important steps forward in countering cross border tax evasion, aggressive tax avoidance and BEPS. Action 13 of the BEPS Action Plan, which was endorsed by G20 Leaders in September 2013, proposed the development of "rules regarding transfer pricing documentation to enhance transparency for tax administration, taking into consideration the compliance costs for business. The rules to be developed will include a requirement that MNEs provide all relevant governments with needed information on their global allocation of the income, economic activity and taxes paid among countries according to a common template."

The Action 13 (2015) Final Report of the OECD/G20 BEPS Project was published on 5 October 2015. It formed part of the package of reports endorsed by G20 Finance Ministers in October 2015 and by G20 Leaders in November 2015. The Action 13 (2015) Final Report includes a common template for a CbC Report that will contain indicators of economic activity for each country the MNE does business in. The MNE's head office will file the CbC Report with the MNE's home tax administration and it will be exchanged with local tax administrations under treaty. Special rules for local filing of the CbC Report by subsidiaries exist if the MNE's home tax administration fails to meet its treaty obligations. CbC

Reports that are received through this process must be kept confidential, as any information obtained under treaty must be, and may only be used for risk, economic and statistical analysis.

The OECD has developed standards for the consistent implementation of CbC Reports, including a standard data format and transmission system. The competent authority of South Africa signed the Multilateral Competent Authority Agreement on the Exchange of CbC Reports (CbC MCAA) on 27 January 2016.

The Action 13 (2015) Final Report also provides guidance on transfer pricing documentation that, if implemented by a jurisdiction, requires certain MNEs to keep high-level information regarding, for example, their global business operations and transfer pricing policies in a "master file". This master file may, in addition to the CbC Report by the MNE Group's Reporting Entity (exchanged under AEOI in terms of the CbC MCAA), be required under domestic law to also be provided to local tax administrations and would be available for exchange with other tax administrations under EOIR in terms of an International Agreement, as defined in the SA CbC Regulations. It also requires that more transactional transfer pricing documentation be kept and provided to local administrations if required, in a "local file" in each country, identifying relevant related party transactions, the amounts involved in those transactions, and the Reporting Company's analysis of the transfer pricing determinations they have made with regard to those transactions.

As far as domestic legislation is concerned, one of the building blocks that needs to be in place for a jurisdiction to implement CbC reporting is the enactment or amendment of primary or secondary legislation. In this regard, legislative amendments to the ITA were effected during 2015 in order to implement CbC reporting. Amongst other amendments, a new definition of an "international tax standard" was inserted in section 1 of the Act, which includes the CbC Reporting Standard for Multinational Enterprises specified by the Minister, subject to such changes as specified by the Minister of Finance in regulations issued under section 257 of the Act.

Regulations specifying the changes to the CbC Reporting Standard for MNE Groups required for South Africa's circumstances were published on 23 December 2016. The SA CbC Regulations were closely modelled on the model legislation related to CbC reporting published in the Action 13 (2015) Final Report.

The information to be included in the CbC Report will be filed with the tax administration of the country of residence of the Reporting Entity for the MNE Group. The CbC Report that will be filed will be in accordance with the XML Schema and will then be transmitted to other tax jurisdictions that are signatories to the CbC MCAA in the same format.

The SA CbC Regulations only apply to MNE Groups, as defined in the Regulations, where the Group has a total consolidated group revenue of more than R10 billion / €750 million during the Fiscal Year immediately preceding the Reporting Fiscal Year. Under the SA CbC Regulations, the CbC Report must be filed no later than 12 months after the last day of each Reporting Fiscal Year of the MNE Group beginning on or after 1 January 2016.

Current regulation stipulates that the filing of the CbC Report is compulsory for MNE Groups meeting the threshold. However, the Action 13 (2015) Final Report provides that any MNE must prepare the master file and the local file and make this available if so obliged under the domestic law of the relevant jurisdiction. Under SA law, the SARS Commissioner may require the filing of the master file and the local file from any MNE by way of public notices under section 25 of the TAA.

It is important to note that in the context of transfer pricing, there is a difference between the meaning of the term "MNE Group" under the CbC Regulations and the term "group of companies" as defined in section 1 read with section 31 of the ITA (the latter section regulating transfer pricing). The CbC Regulations only apply to MNE Groups, as defined in the regulations, where the Group essentially has total consolidated group revenue of more than R10 billion / €750 million during the fiscal year immediately preceding the Reporting Fiscal Year Fiscal Year. An MNE "group of companies", which includes controlling or controlled companies not resident for tax purposes in SA as referred to in section 31 of the ITA, with a consolidated group revenue below these thresholds, may be generally referred to as an MNE but is not defined as such in the ITA and does not constitute an "MNE Group" as defined in the CbC Regulations. For purposes of this BRS the term MNE will be used collectively unless otherwise indicated.

Accordingly, SARS must administer and facilitate the filing of the CbC Report (by MNE Groups), master file or local file (by all MNEs, including MNEs that are required to do so by public notice under section 25 of the TAA) and implement the Reporting Entity financial data reporting system that will enable SARS to receive, validate and automatically or on request exchange the financial data with other tax jurisdictions under an International Agreement.

It is important to note that the threshold for CbC Reporting is considerably higher than that for the master file and local file. A larger number of MNEs have to submit a master file and local file, compared to MNE Groups, whose Reporting Entities will have to file CbC Reports to be automatically exchanged under the CbC MCAA. The threshold for master file and local file is met when: "the aggregate of the person's potentially affected transactions for the year of assessment, without offsetting any potentially affected transactions against one another, exceeds or is reasonably expected to exceed R100 million". This is in alignment with paragraph 2(b) of the Public Notice to keep the records, books of account or documents in terms of section 29 of the TAA. This would imply that all SA Reporting

Entities of MNE Groups that must file a CbC Report, would also have to file a master file and local file with SARS. However, there would be MNEs that would have to file a master file and local file, but not a CbC report, as the threshold for CbC reporting is higher.

In December 2017 the South African Revenue Services introduces and implemented a process that enabled Multinational Entities in South Africa to file the CbC Report and/or master file and local file through eFiling. The process continues to enable Multinational Entities to submit their CbC Report and has proven to be relevant and effective in identifying these unacceptable practices as the data is being transmitted in other tax jurisdiction on a monthly basis and where applicable exchanged the master files and local files on request to other tax jurisdictions.

However, the process implemented required the Reporting Entity of the MNE to manually capture a form (CbC01) and populate all the required information in accordance with the OECD XML specification. The capturing of such form has been noted to be cumbersome to the Reporting Entities as the data was huge, time consuming and was subject to errors being captured which would then result in repetitive corrections being submitted.

Therefore, SARS has looked at other mechanism that are being considered to ensure that the Reporting Entity is able to upload an electronic file in a prescribed and standard form acceptable to SARS.

The purpose of the BRS is to ensure that a seamless process is followed to facilitate the electronic submission of the CbC Report from the Reporting Entity of the MNE group and to further maintain and enhance the existing process (manual capturing of CbC01) that is currently followed to declare the CbC Report. The file to be uploaded by the Reporting Entity should be in an XML format/structure and the CbC Report will be validated against the OECD CbC XML schema version 1.0.1 published in September 2017 as it has been revised for the consistent implementation of CbC Reports across tax jurisdictions.

3.2   Reporting

In line with paragraph 25 of the Action 13 (2015) Final Report, the primary objective of filing the CbC Report is to assess high level transfer pricing risks and other base erosion and profit sharing risks in South Africa.

The Action 13 (2015) Final report describes a three tiered standardised approach to transfer pricing documentation which consists of the following:

- A master file, generally compiled by a parent or headquarters Entity but available to all MNE Group Entities, containing standardised information relevant for all Entities.

- A local file, compiled by all Entities of an MNE Group, referring specifically to material transactions of the local MNE Group Entity.
- A CbC Report compiled by the Reporting Entity of an MNE Group containing certain information regarding global allocation of the MNE Group's income and taxes paid together with certain indicators of the location of economic activities within the MNE Group

The Companies are required to file CbC Reports as prescribed by SARS, on the template/format provided so that the reported data is standardised for all specified MNE Groups and the reported data can be transmitted to other jurisdictions. A common or compatible technical solution and system for reporting and automatically exchanging information is being developed by SARS for this purpose.

4   PROBLEM STATEMENT

The integration of national economies and markets into a global market has increased substantially in recent years, putting a strain on the international tax rules, which were designed more than a century ago. Weaknesses in the current rules create opportunities, such as transfer mispricing for BEPS, requiring bold moves by policy makers to restore confidence in the system and ensure that profits are taxed where economic activities take place and value is created.

Greater transparency and the automatic exchange of information between tax administrations are important steps forward in countering cross border tax evasion, aggressive tax avoidance and BEPS through, for example, transfer pricing arrangements. As a result, AEOI mechanisms, such as FATCA, CRS and CbC, have set new international standard, in addition to exchange of information on request. Transfer pricing audits by SARS are understandably complex and difficult, and SARS needs quality and complete CbC Report information to perform risk assessments given the fact that SARS finds it particularly challenging to obtain information on the global operations of an MNE headquartered elsewhere. South Africa has entered into international agreements that provide for mutual administrative assistance and automatic exchange of information with a substantial number of countries.

Failure to implement or defaulting on SA's international commitments, such as the CbC Reporting OECD/G20 international tax standard, will result in a public non-compliant rating of SA, which will result in other countries not being willing to exchange information with SA. Such an outcome may have an adverse impact on other international ratings.

SARS has taken cognisance of the feedback received from MNEs on the manual capturing of the CbC01 form. The feedback received was that they were recapturing information that was already available in their systems and they were recapturing manually for each constituent entity leading to massive time delays and errors and this was not the most efficient way to receive CbC information. SARS has responded to this feedback by providing MNEs a mechanism to upload the CbC data that must be in accordance with the OECD schema, electronically.

5   STRATEGIC CONSIDERATIONS

Based on research and audit experience, SARS's strategic and annual performance plans have since 2013 highlighted complex schemes that are used by MNEs to take advantage of cross-border structuring and transfer pricing manipulations to evade or impermissibly avoid tax. This is often done through domestic and international loopholes.

Tax avoidance by MNEs that creatively use loopholes has long been part of the international tax system. The challenge is that countries acting alone cannot close the gaps and address the mismatches that arise in the interaction between the tax systems of multiple countries.

The OECD /G20 BEPS project provided the ambit for the development of the CbC reporting plan. Action 13 provided tax administrations with information relating to transfer pricing and other BEPS risks with an intention to tackle BEPS amidst changes in the global economic climate that placed increasing pressure on governments to increase tax revenues.

CbC reporting requires MNE Groups to report on their operations in every country that they operate in enabling governments to investigate irregular activities, monitor and eradicate corrupt practices and ensure that MNEs satisfy their tax obligations and pay taxes that are legally owed by them in the countries that they operate in.   The CbC Reports includes, *inter alia*, global allocation of income, profits, taxes paid, business activities engaged in, structure of the operations and the number of employees that are employed by the company in each country that they operate in.

In response to the above, South Africa has introduced a domestic legal framework that will enable SARS to receive and where relevant exchange pertinent transfer pricing information provided in the CbC Reports, master files and/or local files with other jurisdictions.

6   DOMESTIC LEGAL REQUIREMENTS

6.1   The Tax Administration Act

- Under section 3 of the TAA, SARS is responsible for the administration of all tax Acts under the control or direction of the Commissioner and may use its information gathering powers under the TAA for this purpose. Administration of a tax Act, such as the ITA, includes the matters listed in section 3(2) of the TAA.

- In terms of section 3(3) (a) of the TAA, if SARS, in accordance with an international tax agreement is obliged to exchange or wishes to automatically exchange information, SARS may disclose or obtain the information requested for transmission to the competent authority of the other country as if it were relevant material required for purposes of a tax Act and must treat the information obtained as taxpayer information.

6.2   CbC Regulations under TAA

Under section 1 of the TAA, regulations for purposes of paragraph (b) of the definition of "international tax standard" in section 1 were promulgated under section 257 of the TAA, specifying the changes to the CbC Reporting Standard for Multinational Enterprises (the SA CbC Regulations).

In addition, the Competent Authority of South Africa signed the MCAA on the Exchange of CbC Reports on 27 January 2016, which is the implementing arrangement for the automatic exchange of the CbC Reports between South Africa and the other signatories of the CbC MCAA.

7   REQUIRED OUTCOME

The required outcome from this phase of the project is to ensure that the Reporting Entity of the MNE Group submit their CbC Report in the form of uploading an electronic file (XML format) In addition to the existing submission of the CBC01 form. The electronic form be validated automatically by SARS, a declaration will also be completed by the Reporting Entity and the file will be submitted to the Financial Data Reporting System. The file will then later be transmitted and exchanged electronically with other tax jurisdictions as per current process.

SARS will continue to use the CbC Reports for the purposes of assessing high level transfer pricing risks and other risks and the master files and local files will support this function but generally inform case selection and audit.

The information will be used by SARS for the purposes of assessing high level transfer pricing risks and other BEPS risks.

8   PROJECT SCOPE

The scope for this BRS is the submission of the electronic CbC Reports, master file and/or local file to SARS by the relevant MNE. This will include both the MNE Groups defined in the published SA CbC Regulations and all other MNEs required to do so.

The requirements of the CbC Report, master file and local file are summarised below:

CbC Report

This report requires a listing of all the Constituent Entities for which financial information is reported, including the tax jurisdiction of incorporation, where it is different from the tax jurisdiction of residence, as well as the nature of the main business activities carried out by that Constituent Entity. The CbC Report will be helpful for high-level transfer pricing risk assessment purposes as per requirement set out in the Action13 (2015) Final Report.

SARS will enable the Reporting Entity to upload an electronic CbC Report using eFiling. The format of the electronic file will be limited to a XML File Structure, which will be validated by SARS upon submission. The User must refer to the Addendum 1 for the XML Mapping Document.

Master file

The master file should provide an overview of the MNE's business, including the nature of its global business operations, its overall transfer pricing policies, and its global allocation of income and economic activity, in order to assist tax administrations to evaluate any significant transfer pricing risk. The master file is generally compiled by a parent or headquartered Entity but is available to and may be obtained from all Entities of an MNE. In general, the master file is intended to provide a high-level overview, in order to place the MNE's transfer pricing practices in their global economic, legal, financial and tax context.

Local file

This file must be compiled and kept by all Entities of an MNE and will provide more detailed information relating to specific intercompany transactions. The information required in the local file supplements the master file and helps to meet the objective of assuring that an Entity of the MNE has complied with the arm's length principle in its material transfer pricing positions affecting a specific jurisdiction. The local file focuses on information relevant to the transfer pricing analysis related to

transactions taking place between a local country affiliate and associated enterprises in different countries and which is material in the context of the local country's tax system.
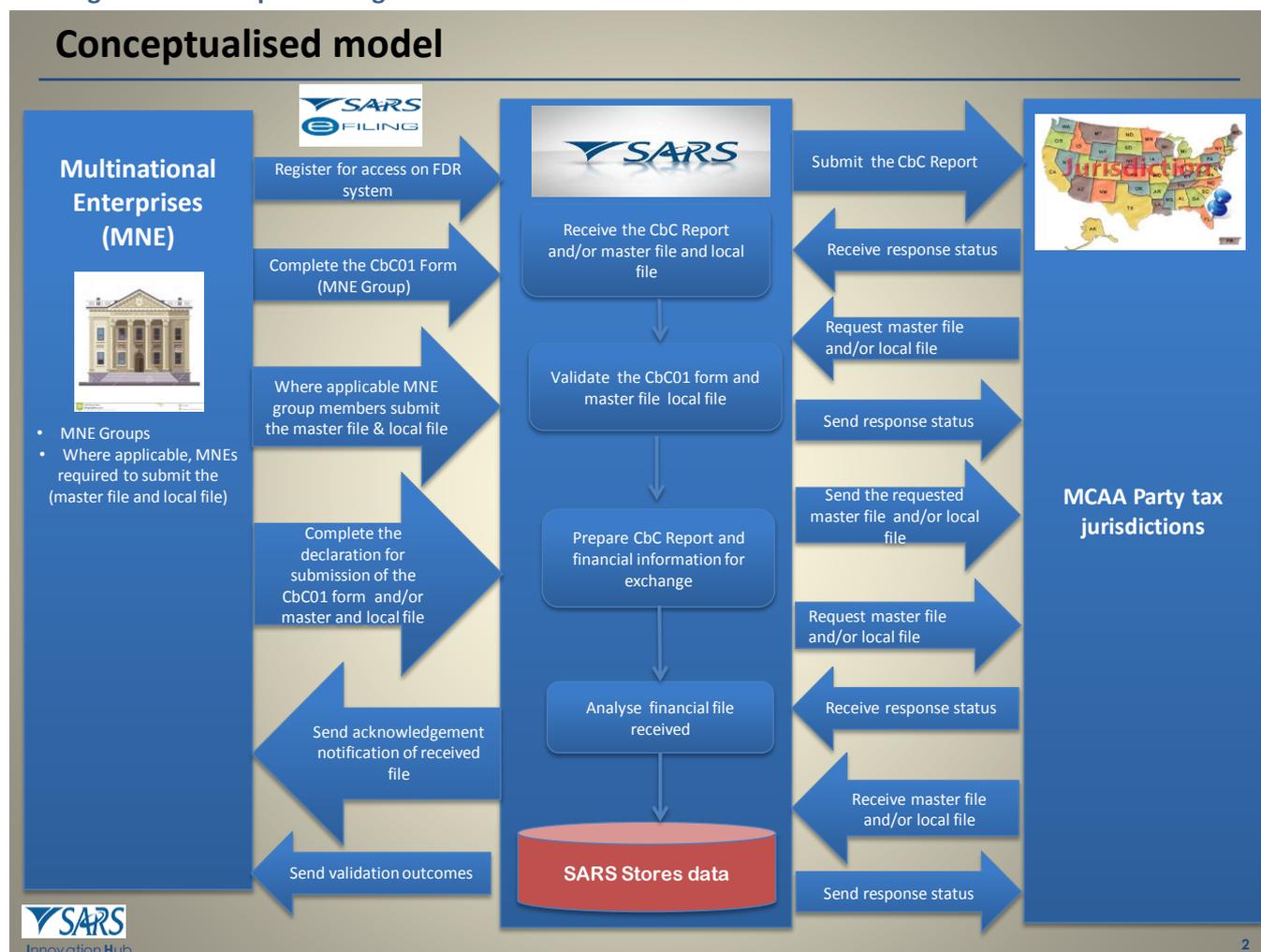
9 High Level Conceptual Design

Figure 1: Conceptual model

The conceptual design (Figure 1) above illustrates that the Reporting Entity of the MNE Group filing and/or uploading the CbC Report (electronic file/manually captured) and/or the master file and the local file will have to be a registered SARS eFiling User to enable it to access the Financial Data Reporting (FDR) system. Once the registered Reporting Entity has logged onto eFiling, the User will navigate through to the FDR system link and access the FDR system website. For the CbC Report, the Reporting Entity is required to complete the CbC01 Form and/or electronically upload a CbC data file and before the User can complete the submission process, the User will be required to formally declare that the information captured on the CbC01 form /uploaded is true and correct. The format of the form will be an Adobe form developed by SARS whilst the electronic file must be the XML format. The form will contain all the fields defined in the OECD CbC XML Schema.

The electronic file upload must be in XML format and must comply with the OECD XML Schema. All amounts provided in the Country-by-Country. Report should be reported in one and the same currency, being the currency of the Reporting MNE. If statutory financial statements are used as the basis for reporting, all amounts should be translated to the stated functional currency of the Reporting MNE at the average exchange rate for the year stated.

An Entity of an MNE which is not an Entity of a MNE Group required to file a CbCR but is required to file a master file and local file will also have to register on the SARS Third Party Data platform to be able to submit these files. If the User is uploading financial data relating to the master file and the local file (policies, diagrams and transactions), these components may be uploaded individually in terms of both the requirements for the master file and the local file. This will enable SARS to ensure that the relevant User specifically submits components required for the master and/or local files. Once the User has completed uploading the master file and/or the local file, a pop-up declaration message will necessitate the User to declare the documents loaded to be true and correct.

An immediate response from SARS acknowledging receipt of data submitted will be sent to the relevant User through the correspondence dashboard. Validations of the CbCR submitted will be done via the FDR system against the validation rules. Based on the outcomes of the validation (successful/unsuccessful) a response message will be generated and sent to the relevant User.

Once the CbCR have been received from the CbC Reporting Entities, SARS will validate, consolidate the reports and prepare a single report that will be automatically transmitted with tax jurisdictions in accordance with existing treaties, under the CbC MCAA or bilateral competent authority agreements.

It must be noted that there will be no manual branch submission capability available for this project. Only submission through the eFiling system will be available.

SARS will validate the compatibility of the financial data uploaded by the relevant User of an MNE Group and Entities of other MNEs required to file the master and local file. The financial information will be validated against the requirements stated in the OECD/G20 Base Erosion and Profit Shifting Project Guidance on Transfer Pricing Documentation and CbC Reporting for transmission purposes. SARS will prepare the file for exchange with other jurisdictions and receive files from other jurisdictions.

9.1   CbC Reporting

The CbC Report will be presented in a CbC01 Form designed by SARS and to extend the method of submission, SARS will also enable the Reporting Entity to also file their CbC Report through electronic

submission by uploading a data file that should be in an XML structure. It is required that the Reporting Entities of the MNE Group will access the form and provide crisp information about the functions performed, assets owned, personnel employed, revenue generated, profits earned, taxes paid, capital structure, retained earnings, etc., with respect to each Constituent Entity of the MNE Group located in different countries, as highlighted in the Action 13 (2015) Final Report. Thus the CbC Report is the platform to access the veracity of the blue print provided in the master file.

The CbC Report would assist in interpreting the transfer pricing policies of the MNE Group, namely how the different profit level indicators align with the transfer pricing policy stated in the master file and local file also how they vary between jurisdictions.

In order to facilitate the swift and uniform implementation of CbC Reports and with a view to accommodate the electronic preparation, filing and exchange of CbC Reports, the updated CbC XML Schema and the related OECD User Guide are available and designed by the OECD to be used for the automatic exchange of CbC Reports by Reporting Entities to their domestic tax authorities. In addition, it is important that when filing a CbC report, the guidance provided in the OECD's Guidance on the Implementation of Country- by- Country Reporting should be referred to by the Reporting MNE. https://www.oecd.org/tax/beps/guidance-on-country-by-country-reporting-beps-action-13.htm

 Refer to Appendix 1 for the additional field description on the CbC Report

9.1.1   Completion and Conditions of the CbC Report submission

The following process will apply to the Reporting Entity of MNE Group for submitting the CbC Report.

1. Register as an eFiling User if not yet a SARS eFiling User.
2. On the eFiling work page, click on the Country by Country tab to navigate to the work page and register as the User submitting on behalf of the Reporting Entity
3. After registration, login to the eFiling system as the User submitting on behalf of the Reporting Entity. Only the User can upload the documents on the eFiling system. The User login onto eFiling on behalf of the Reporting Entity:
    - Must have Income tax reference number or PAYE reference number applicable to the Reporting Entity
    - Must have eFiling profile
    - Must select product type (CbC in this case)
    - Must be responsible for submitting declarations
    - Must be able to view dashboards on eFiling in order to track status of submitted files
4. Access the eFiling

5. Click on the CbC Report tab and the User will need to select the preferred method of submission. The User may complete the CbC01 Form (CbC Report) that loads on the screen or select upload file on the work page to upload the electronic file upon selection of the method.

6. **Submission of the Electronic CbC Report**

   - The Reporting Entity will select to "upload CbC file" link from the pop-up message.
   - A window will then display and the Reporting Entity will browse from their local machine and select the applicable file to upload.
   - The administrator is also required to make a declaration once they have selected the file to upload via SARS eFiling
   - Once the file is uploaded, it will automatically be submitted for validations, and the file will be verified against the required XML schema and the requirements of the file structure.
   - Once the file has been uploaded, the administrator will be able to view the file name displayed on the work page.

7. **Submission of the CbC Report**

   - If the User submitting the CbC Report selects to capture the form that is presented, the User must capture and complete all the information as per the OECD XML Schema and appendix 1 below.
   - The Reporting Entity may open and capture the CbC01 form and/or save the captured details on the CbC01 form.
   - The form captured must follow the principle guidelines below. Refer to appendix 1.
   - The User must complete the mandatory declaration and submit the form.

Notes:

   - The CbC form and the electronic CbC file must conform to the OECD CbC XML Schema on CbC Reporting
   - Both the form and the XML file will be validated against the OECD XML Schema and the SARS CbC Mapping document due to the additional fields added to the requirement.
   - The User must be able to switch between the submission methods when they are still within the form.
   - Once the Reporting Entity has selected to upload the file as the preferred method of filing for CbC, then the issued CbC01 Form must not be available on the work page.
   - Once the Reporting Entity completes capturing the form and has captured the mandatory declaration, the entity will select the upload button on the work page so that the CbC Form is validated.

8. The User capturing or uploading the file on behalf of the Reporting Entity will be able to save, cancel, view or declare on the files:

- **Save:** The User will be able to save the document and finalise the process later. The User can later access the saved document with the saved information pre-populated. No information will be submitted to SARS.

- **Cancel**: If the User clicks the cancel button, the document will be cleared and the system will close. No information will be submitted to SARS.

- **Upload:** The administrator will then upload the file whereby the file will be validated against the structure requirements and the CbC XML Schema requirements. Refer to **General Rules for CbC Report and File Structure.**

- **Download File:** The administrator will be able to download and view the file uploaded. Once the file has passed the verification then the file will be stored on eFiling for later review and will be retrievable in the event the administrator requests a correction of the file. If the file failed validation, the file will not be stored on eFiling and the User will be required to start the process again.

- **Submit:** In the event that the taxpayer select the "submit button, they will then be prompted to complete the declaration process. The file will be submitted to SARS.

- **Declare:** If the User clicks the submit button, a declaration pop-up message will appear, prompting the User to declare the information captured as true and correct. Then the file will then be submitted to SARS. If the User opts to make the declaration process later, the file will remain in the saved status on eFiling. If the User does not declare, then the file will not be submitted to SARS but it will remain in the saved status.

Note:

- In the event that the User has uploaded the file and the file has passed all validations, but the User does not submit the file immediately, the file will remain as "Saved". However if the User attempts to upload a new version of the file, then the saved version will be replaced with the newer version.

- Once the User has opted to capture the CBC01 form and it passes validation and is submit to SARS, but a Request for Correction is made, the correction can be done through the form or file upload. However if the User initially opted to upload the file, they can only do a correction by uploading another version of the file.

- If the form captured initially failed validations and the form was not submitted, the User may opt to upload the file instead of capturing the form as a preferable method.

9. Once the administrator of the Reporting Entity has selected "Upload", the following outcomes may be applicable - Refer to **General Rules for CbC Report and File Structure**:

- **Accepted** – file passed all validations; in the event that the file has successfully passed the validations the Reporting Entity may continue to complete the declaration and submit the file. SARS will accept the file to finalise validation. Once the file passes validation the User will be able to view the file and proceed with the declaration. The file will be saved on eFiling once it is accepted.

- **Rejected** – file failed some critical validations listed, in the event that the file does not pass the validations as per the General rules section, the Administrator is required to make corrections to the file and upload the file again.

  Note: The administrator submitting on behalf of the MNE will receive a response report that will underline the failed validation, if the file has failed the validation, reasons for rejection (failed file) will be provided to the administrator. User must be able to view and save in their local machine.

  Note:

  - SARS will send an immediate response to the User submitting on behalf of the Reporting Entity regarding the validation outcomes of the CbC Report.

  - Once the file is accepted and it had passed the validation, the User will be prompted to complete the declaration requirements. Once the declarations are completed the file will be submitted to SARS for purposes of transmission with other tax jurisdictions.

  - SARS reserves the rights to further validate the form to ensure that all demographic information and other information (i.e. currency) has been declared correctly. This may then result in further communication with the User.

10. SARS will send an acknowledgement of receipt for the data received.

9.1.2 General Rules for CbC Report and File Structure

1. Each file submitted to SARS must only contain information for the reporting entities, the MNE group and for one submission period. The requirement field for each data element and its attribute indicates whether the element is validation or optional in the CbC XML Schema.

   a. **"Validation"** elements MUST be present for ALL data records in a file so that an automated validation check can be undertaken. The sender should do a technical check of the data file content using XML tools to make sure all validation elements are present. If they are not, a correction to the file should be made. SARS may check the

presence of all validation elements and may reject the file in case such elements are missing

b. Some elements are shown as **"(Optional) Mandatory"**, indicating they are in principle required for CbC reporting, but only in certain instances

c. Consequently, "(Optional) Mandatory" elements may be present in most (but not all) circumstances, which means there cannot be a simple IT validation process to check these. For example, the Reporting Entity and CbC Reports elements are labelled as "Optional (Mandatory)", indicating that both elements are in principle mandatory, unless one of the elements is left blank in the context of a correction of the other element (see the Corrections section below for further detail)

d. Other **"Optional"** elements are, while recommended, not required to be provided and may in certain instances represent a choice between one type or another, where one of them must be used (e.g. choice between address fix or address free)

2. Data fields must not start with a space

3. **Currency**-All amounts provided in the Country-by-Country Report should be reported in one and the same currency, being the currency of the Reporting MNE. If statutory financial statements are used as the basis for reporting, all amounts should be translated to the stated functional currency of the Reporting MNE at the average exchange rate for the year stated in the Additional Info element.

4. All files must conform to the LATIN-1 character encoding.

5. Different types of validations as well as the sequence of validations to be performed on files are as follows:

   a) SARS will reject an entire file if the following are found:

   - The file is corrupt, i.e. the file could not be read

   - The file fails structure validations, i.e. error(s) summary or line item level taxpayer data header, body or trailer, or specific field errors were found in the submission file header, summary or line item level taxpayer data header or trailer. Field validations on the file body are addressed in point 2 below

   - Invalid file name.

   b) SARS will accept an entire file under the following conditions:

   - Zero fields were rejected

   - One or more records were found to be duplicates.

6. The fields in the file body are subjected to all of the following types of validations and in the sequence as described below:

a) Required: validates whether the field is required to be completed. Can be mandatory, conditional or optional. If the field is conditional, a condition rule is supplied.

b) Length min: max- specifies the minimum length and the maximum length a field can have. If the field has a fixed length type, the minimum and maximum lengths are the same. Based on whether the condition rule is met, different minimum and maximum lengths are defined.

c) Data validations: validates whether the field complies with the format rules or belongs to a pre-defined set of values. Further specifies numeric or alpha numeric.

Note: When records are being validated by SARS, the validations will be done in the sequence as described above. Once a field has failed any one of these validations no further validations will be done on that field. For example, if a field passes the required and data type validations (numbers 6(a) and 1 above) and then fails on length type (number 6(c)), the length and data validations will not be performed and the error on the length type will be recorded in the response file.

7. The structure of the file upload must be submitted in an **XML format** or the Reporting Entity if preferable may capture the CbC01 form.

8. **File Validations-** These will be done in the sequence provided in the table below. If the file fails structure validations (File Response Code = 005), then a File Response Reason will be provided in the response file header.

No	Validation	File Response Reason
001	XML Schema Validation	One or more body items contain the incorrect number of fields, or the records were submitted in the incorrect sequence
002	XML Schema Elements Validation i.e. invalid data type	One or more elements in the schema contains incorrect or missing data according to the XML Schema
003	The length and data validations/rules fails (i.e alphanumeric) maximum length and Numeric vs alphanumeric	One or more data elements do not comply with the format rules
004	File format i.e Word document uploaded instead of XML file	Invalid file type uploaded

9.1.3 Validations on the Document Reference ID

In order to ensure that a message and a record can be identified and corrected, the MessageRefID and DocRefID must be unique in space and time (i.e. there must be no other message or record in existence that has the same reference identifier). The MessageRefID identifier can contain whatever information the sender uses to allow identification of the particular record but should start with the country code of the sending jurisdiction, followed by the year to which the data relates and then a dash before a unique identifier. *[In case the CbC XML Schema is used for domestic reporting, the sending Reporting Entity should ensure that a unique identifier is created in line with the above explanations, which could be complemented by a Reporting Entity identification number, provided by the Competent Authority of the Tax Jurisdiction of the Reporting Entity.]*

SARS required that the Reporting Entity should continue to follow the guidelines provided on the OECD CbC XML Schema when generating the DocRefID. In addition to that the following logic must be adhered to by the MNEs in sequence:

Sequence	Description	Example	Validation	Business Rule
Character 1 to 2	Country code	ZA	Yes	Same as Reporting Entity Country Code
Characters 3 to 6	Reporting year	2020	Yes	• They are only digits/numbers – Validation remains • They must be the same as the reporting period year – validation remains
Character 7	Hyphen	-	Yes	It must be a hyphen -
Character 8 to 17	Tax Identification Number (Tax reference number) of the Reporting Entity	1234567890	Yes	It must be 10 characters
Character 18	Hyphen	-	yes	It must be a hyphen -
Character 19 to 54	Unique identifier which can be generated by the Reporting Entity. It has been recommended that the number must	E7D34B6C -7337-	No	GUID

	be GUID generated number. The GUID portion is a standard 36 characters. The total length of the field is 54 characters.	4669-B216-0087680C999E		

The unique identifier in the DocRefID is used by the sending Competent Authority [or the Reporting Entity] to identify a unique record and is composed of the country code of the sending jurisdiction, followed by the year to which the data relates and then a dash before a unique identifier. e.g. LU2019 286abc123xyz

This DocRefID indicates that Luxembourg is the sending country, the data relates to the fiscal year 2019 [of the Reporting Entity] and the unique identifier is "286abc123xyz".

9.2   Form changes:

Expand the CbC01 form and the XML schema to build an additional field onto the demographic details container. The additional field would require the Reporting Entity to report on their Total Consolidated Group Revenue. This field will be used to ensure that even though the MNE group has filed the CbC Report, only MNEs with a total consolidated group revenue of more than R10 billion (where the Ultimate Parent Entity (UPE) files the CbCR and is not tax resident in SA) or €750 million (where a SA resident Constituent Entity must file the CbCR if the non-SA tax resident UPE does not), during the Fiscal Year immediately preceding the Reporting Fiscal Year, is transmitted with other tax jurisdictions. Secondly, the form needs to cater for an additional identification number field as per OECD CbC XML schema for better variation of identification numbers.

9.3   Master file

A master file provides tax administrations with high-level information regarding the MNEs global business operations and transfer pricing policies. The master file is expected to provide an overview or blue print of an MNE global business model, specifically covering the following aspects:

- Organisational structure
- Description of the various businesses
- Intangibles used in the businesses
- Intercompany financial transactions and
- Financial and tax positions.

The master file will provide a high level overview in order to place the MNE's transfer pricing practices in their global economic, legal, financial and tax context. It is not required to list exhaustive minutiae

(e.g. a listing of every patent owned by Entities of the MNE) as this would be unnecessarily burdensome and inconsistent with the objectives of the master file.

In producing the master file, including lists of important agreements, intangibles and transactions, Entities of an MNE should use prudent business judgment in determining the appropriate level of detail for the information to be supplied, keeping in mind the objective of the master file. When the requirements of the master file can be fully satisfied by specific cross-references to other existing documents, such cross references, together with copies of the relevant documents, should be deemed to satisfy the relevant requirement. For purposes of producing the master file, information is considered important if its omission would affect the reliability of the transfer pricing outcomes.

There are no set formats for the master file provided in Action Plan 13 (2015): Final Report with respect to the manner of presentation or the list of details to be mandatorily incorporated since that would have restricted the flexibility of taxpayers to prepare the master file in a manner appropriate for their respective businesses. However, the information in Appendix 2 represents the minimal requirement to be contained in the master file. This is especially relevant as the business model of each MNE may be quite unique.

Given the flexibility provided, each Entity of an MNE is encouraged to prepare the master file as a real-life summary, depicting the overall TP policy and supply chain model for each of the businesses run by it, in a manner that any person reading the document may understand the intercompany pricing policies adopted by the MNE.

9.4   Local File

In contrast to the master file, which provides a high-level overview, the local file provides more detailed information relating to specific intercompany transactions. The information required in the local file supplements the master file and helps to meet the objective of assuring that the Entity of the MNE has complied with the arm's length principle in its material transfer pricing positions affecting a specific jurisdiction. Under the "**arm's-length principle**" of **transfer pricing** the amount charged by one related party to another for a given product must be the same as if the parties were not related. An **arm's-length price** for a transaction is therefore what the **price** of that transaction would be on the open market.

The local file focuses on information relevant to the transfer pricing taking place between a local country affiliate and associated enterprises in different countries and which is material in the context of the local country's tax system. Such information would include relevant financial information

regarding specific transactions, a comparability analysis, and the selection and application of the most appropriate transfer pricing method. Where a requirement of the local file can be fully satisfied by a specific cross-reference to information contained in the master file, such a cross-reference should suffice.

9.4.1   Conditions for the Submission of the master file and the local file

The following steps are applicable to the Entities of MNEs submitting the financial information relating to the master file and the local file:

1. Register as an eFiling User if not yet a SARS eFiling User.
2. On the eFiling work page, click on the Country by Country tab.
3. After registration, the User submitting on behalf of the Reporting Entity. Only the User can load the documents on the eFiling system. The User login onto eFiling on behalf of the Reporting Entity:

   - Must have Income tax reference number or PAYE reference number applicable to the Reporting Entity
   - Must have eFiling profile
   - Must select product type (CbC in this case)
   - Must be responsible for submitting declarations
   - Must be able to view dashboards on eFiling in order to track status of submitted files

4. Access the eFiling
5. Click on the Master file tab or local file tab to access the applicable screen
6. Attach the required documents as prescribed for either the master file or the local file
7. The User submitting on behalf of the Reporting Entity will save, cancel or submit the files:
   a. **Save**: The User will be able to save the document and finalise the process later. The User can access the saved document with the saved information pre-populated. No information will be submitted to SARS.
   b. **Cancel:** If the User clicks the cancel button, the document will be cleared and the system will close. No information will be submitted to SARS.
   c. **Submit:** f the User clicks the submit button, a declaration pop-up message will appear, prompting the User to make a declaration regarding the information to be submitted.
8. Complete the declaration requirements message.
9. SARS will send an acknowledgement of receipt message for the data received.
10. SARS will continue to manually validate the information loaded on the system.
11. SARS will send immediate response to the technical User regarding validation outcomes.
12. The following outcomes may be applicable:

d. Accepted – file passed all validations;

e. Rejected – file failed some critical validations;

13. If the report does not pass the validation, the User submitting on behalf of the Reporting Entity will be notified and be requested to re-submit the documents or submit more information.

14. If the uploaded documents have successfully passed the validations, then they will be saved on the SARS system for exchange with other tax jurisdictions.

15. The system will allow the specified User (technical User) to upload multiple types of information (MNE Structures, policies and financials) via e-Filing and the size of the files to be uploaded will be limited to 100 megabytes per individual file/data loaded(e.g. if the technical User is uploading a structure of the MNE Entities, then the document size will be limited to a 100 megabytes)

9.5 File Layouts

During the data submission process to SARS, messages will be sent back in real-time between the SARS systems and eFiling, depending on the data requested by SARS. The maximum number of messages is 3.

The table below indicates the file number and name to be used to convey that message for each message.. It also indicates the sender and recipient for each message. For each of the files, a detail file layout is provided in the sub paragraphs.

Message Number	Message Description	File Number	File Name	Sender	Recipient
1	Country by Country data submission is required as determined by the Commissioner	1	CbC submission	Submitting Entity	SARS systems
2	This response will be the acknowledgement of receiving data submission before any validations have been performed	2	Response	SARS systems	Submitting Entity
3	This response is the notification of whether the file was accepted or rejected. If rejected the response includes a rejection reason	2	Response	SARS systems	Submitting Entity

9.6 Status update and referral responses

Action	Frequency	Status	File Format	

CbC01 Form uploaded	Original	File validated not yet submitted	CbC01	Version 1
CbC XML File uploaded	Original	File validated not yet submitted	CbC XML File	Version 1
CbC01 Form Submitted	Original	File submitted	CbC01	Version 1
Cbc XML File Submitted	Original	File submitted	CbC XML File	Version 1
CbC01 Form Saved	Original	Saved	CbC01	Version 1
CbC01 Request for Correction uploaded	Request for Correction	File validated not yet submitted	CbC01	Version 2
CbC XML File Request for Correction uploaded	Request for Correction	File validated not yet submitted	CbC XML File	Version 2
CbC01 Request for Correction Submitted	Request for Correction	File submitted	CbC01	Version 2
CbC XML File Request for Correction Submitted	Request for Correction	File submitted	CbC XML File	Version 2

9.7   Corrections

In case the Reporting Entity becomes aware of inaccurate information, be it in relation to the Reporting Entity's identification information, or be it in relation to the information provided on the Constituent Entities and their business activities or the summary of the activities of the MNE Group in a Tax Jurisdiction, a correction will need to be made. If the error is discovered prior to the submission of the CbC Report by the Reporting Entity to SARS, the Reporting Entity may upload a corrected file or amend the saved CbC01 form which will then override the saved file on eFiling for the applicable fiscal year.

In the event that the Reporting Entity attempts to correct a file that is already submitted to SARS, then the Reporting Entity may request a correction on the eFiling work page and upload the correct file or amend the submitted file. All versions of the submitted files will be saved and available on eFiling.

However, in case an error is discovered after the filing of the CbC Report, adjustments to part of the CbC report will need to be made, in accordance with the guidance set out in this section.

9.8   Request for Correction

The reporting Entity may need to correct the CbC Report (CbC01 Form or uploaded file) that have been uploaded on the system.

9.8.1 Request for Correction on the CbC Report to SARS (CbC01 Form).

- In the event that the User corrects a CbC01 form that had failed the validation, the original form must be retained to eliminate the possibility of the User having to re-capture the whole form.
- Only the declared and submitted form will then be saved as the first version of the CbC report on eFiling.
- The User must be able to correct the CbC01 that was submitted by capturing additional information or amending any previously declared information.

9.8.2 Pre-submission of the CbC Report to SARS (CbC Report file).

- Once the User has uploaded the file, the file will be validated automatically. In the event that the file has been validated successfully but not declared, the User may initiate another upload of a new file, which will replace and override the saved file.
- In the event that a file was successfully submitted to SARS and the User had completed the declaration, the User may submit another file if there is additional information or amendments required to the existing file that was submitted to SARS.

9.9 Error Handling on eFiling

9.9.1 eFiling File Status

Once the XML File or the CbC01 form has been submitted through to eFiling, the CbC Report is validated against the CbC XML Schema requirements and the report will either pass or fail the validations. If the CbC Report passes the validation, then it will be stored for further transmission with other tax jurisdiction and the file status on eFiling will be "Filed". However, if the file does not pass the file validations, status is intended to change to "File Rejected". This will not be a case and the issue will be rectified by SARS timeously. The User submitting on behalf of the Reporting Entity is required to refer to the file/report line activity on the eFiling work page and not the submission status on the work page. Please refer to the extract below:

Country by Country Reporting Work Page

Reporting Entity Name	SQMAutoCompany
Tax Reference	9515041185
Form Type	CBC
Reporting Period	2017

eFiling Status	
	Filed

Form Type	Type	Status	Date	Version	Last Updated By	Current XML	Errors
CBC File	File	Filed through eFiling	2020/06/05	1	A Mation	Download	Errors

Request For Correction | Back to Search

SUPPORTING DOCUMENTS	STATUS	TYPE	DATE	SIZE (Kb)	NO. OF DOCS
CBC Documents	Waiting for Documentation to be Uploaded	🛈	2020/06/05	0	0

9.9.2   File Error validation

SARS requires that the User reporting on behalf of the Reporting Entity ensure adherence to the OECD CbC XML schema requirements. Therefore, it is required that the Reporting Entity filing their CbC Report through the submission of the CbC XML file must use schema validation tool to validate the XML prior to uploading the file on eFiling.

The recommended various schema validation tools are available on the below link:

https://www.w3.org/wiki/XML_Schema_software

10 Appendices

10.1 Appendix 1: Field description for the CbC Report

10.1.1 File Layout: OrganisationParty_Type (Reporting Entity)

This section of the form will be is used to identify each Constituent Entity, including the Reporting Entity on which information is to be provided as part of the CbC Report.

Reporting Entity: The Reporting Entity element contains the identifying information for the entity of the MNE Group that ensures the preparation and filing of the CbC Report.				
Element	**File Name Structure Requirements**	Required	Length (Min:Max) Characters	Data Validation
Registered Name	This element should contain the full legal name of the Constituent Entity, including the domestic designation for the legal form, as indicated in its articles of incorporation or any similar document. In case the Constituent Entity is a permanent establishment, the name of the Constituent Entity should be followed by "(P.E.)".	Validation	1 to 200 characters	
Trading Name	This element should contain the full legal name of the Constituent Entity, including the domestic designation for the legal form, as indicated in its articles of incorporation or any similar document. In case the Constituent Entity is a permanent establishment, the name of the Constituent Entity should be followed by "(P.E.)".	Validation	1 to 200 characters	
Company Reg No.	This data element can be provided (and repeated) if there are other INs available, such as a company registration number or a Global Entity Identification Number (EIN).	Validation	15 characters	
Issued by Country	This attribute describes the jurisdiction that issued the TIN.	Optional (Mandatory)	2-characters	Refer to **Error! Reference source not found.**for the code table.

				Default to "ZA" or the country that issued the company registration number
PAYE Ref No.	This data element provides the tax identification number (TIN) used by the tax administration of the tax jurisdiction of the Constituent Entity. In case the relevant Constituent Entity has a TIN that is used by the tax administration in its Tax Jurisdiction, such TIN is to be mandatorily provided, as to ensure the quality of the data, as well as the correct use thereof. In case a Constituent Entity does not have a TIN, the value "NO TIN" should be entered.			
Issued by Country	This attribute describes the jurisdiction that issued the TIN.	Optional (Mandatory)	2-characters	Refer to **Error! Reference source not found.**for the code table. Default to "ZA" or the country that issued the company registration number
Res Country Code	This data element should contain the country code(s) of the tax jurisdiction of the Constituent Entity (or, in case of a permanent establishment that is a Constituent Entity, the jurisdiction in which such permanent establishment is subject to tax).	Validation	2-character	Refer to **Error! Reference source not found.**for the code table
TIN	This data element provides the tax identification number (TIN) used by the tax administration of the tax jurisdiction of the Constituent Entity. In case the relevant Constituent Entity has a TIN that is used by the tax administration in its Tax Jurisdiction, such TIN is to be mandatorily provided, as to ensure the quality of the data, as well as the correct use thereof. In case a Constituent Entity does not have a TIN, the value "NO TIN" should be entered.	Validation	1 to 200	Default to Company Income Tax Reference number
TIN	This attribute describes the jurisdiction that issued the TIN.	Optional (Mandatory)	2-characters	Refer to **Error! Reference source**

				not found.for the code table. Default to "ZA" or the country that issued the company registration number
GIN	This data element can be provided (and repeated) if there are other Ins available, such as a company registration number or a Global Entity Identification Number (EIN).	Optional	1 to 200 characters	Default to Company Registration Number (CK No)
IN	If the jurisdiction is not known then this element may be left blank.	Optional	2 characters	Refer to **Error! R eference source not found.**for the code table
IN	This attribute defines the type of IN being sent (e.g. EIN).	Optional	1 to 200 characters	Default to PAYE number
Name	This element should contain the full legal name of the Constituent Entity, including the domestic designation for the legal form, as indicated in its articles of incorporation or any similar document. In case the Constituent Entity is a permanent establishment, the name of the Constituent Entity should be followed by "(P.E.)".	Validation	1 to 200 characters	

Contact Details: The below elements will contain the details of the person/administrator completing and submitting to the tax jurisdiction on behalf of the Reporting Entity. *The contact person details that pre populate should be the details of the efiling User logged on.*			
First Names	Mandatory	1 to 120 characters	
Surname	Mandatory	1 to 120 characters	
BusinessTell 1	Mandatory	1 to 15 characters	
BusinessTell 2	Mandatory	1 to 15 characters	

CellPhone	Mandatory	1 to 15 characters	
Email address	Mandatory	1 to 80 characters	

Address:			
Country Code	This data element provides the country code associated with the Constituent Entity		
Address Free	In this case, the city, sub Entity, and postal code information should be entered in the appropriate fixed elements.		
Street	The above data elements comprise the Address Fix type.		
BuildingIdentifier	The above data elements comprise the Address Fix type.		
SuiteIdentifier			
FloorIdentifier			
District Name			
POB			
Postcode			
City			

Country SubEntity			

The following must be noted with regards to the Address type:

1. There are two alternative options for Address type in the CbC XML schema – Address Fix and Address Free. In principle, Address Fix should be completed in all cases, unless the Reporting Entity is not in a position to define the various parts of a Constituent Entity's address, in which case the Address Free type may be used.
2. While the CbC reporting template does not require that the address of each Constituent Entity be reported, it is strongly recommended that this information is provided, as to ensure that the data in the CbC XML Schema is of a high quality, is accurately matched and appropriately used by the receiving jurisdiction(s).

This data element is the permanent residence address of a Constituent Entity.

10.1.2 File Layout: Total Consolidated MNE Group Revenue

Total Consolidated MNE Group Revenue: MNE Group total consolidated group revenue of less than R10 billion (or, if paragraph 2 of Article 2 applies, 750 million Euro) during the Fiscal Year immediately preceding the Reporting Fiscal Year as reflected in its Consolidated Financial Statements for such preceding Fiscal Year			
Total Consolidated MNE Group Revenue	The total consolidate MNE Group Revenue reported in the currency of the Reporting Entity during the Fiscal Year immediately preceding the Reporting Fiscal Year	Validations	1 to 15 characters	numeric
No of Tax Jurisdiction	The total number of Tax Jurisdiction as to be declared by the reporting Entity. These are Number of Tax Jurisdiction in which the MNE Group is reported to be present.	Validations	1 to 3 characters (Maximum number of Jurisdictions is 249)	Numeric

10.1.3 File Layout: CbC Body

The CbC Body contains the information on the Constituent Entities, including the Reporting Entity, of the MNE Group for which a CbC Report is filed, as well as the key indicators of the MNE Group as a whole and the individual Constituent Entities, as foreseen in the CbC reporting template.

Element	File Name Structure Requirements	Required	Length (Min:Max) Characters	Data Validation
Reporting Entity	The Reporting Entity element contains the identifying information for the entity of the MNE Group that prepares and files the CbC Report.	Validations		
CbC Reports	The CbC Reports element contains, for each tax jurisdiction in which the MNE Group operates, a summary of key indicators, as well as a list of all Constituent Entities and their business activities.	Validations		
Additional Info	The Additional Info element allows entering any additional information on the CbC Report that the Reporting Entity wishes to make available to the receiving Competent Authorities in a free text format.	Validations		
Reporting Entity	This data element identifies the Reporting Entity and its role in the context of CbC reporting. It may be left blank in case a correction or deletion is carried out or new data is provided in the CbC Reports element (see further guidance in the Corrections section below).	Validations		
Entity	This element contains the identifying information for the Reporting Entity. The Entity element uses the OrganisationParty_Type to provide the identifying information	Validations		
Reporting Role	The Reporting Role element specifies the role of the Reporting Entity with respect to the filing of the CbC Report. Possible values are: • CBC 701 – Ultimate Parent Entity • CBC 702 – Surrogate Parent Entity • [*CBC 703 – Local Filing*] – *the Local Filing value is only to be used in case the tax jurisdiction of the Reporting Entity has mandated the use of the CbC XML Schema for local filing of CbC Reports*	Validations		

	and if such local filing is required on the basis of the domestic legislation of the jurisdiction of the Reporting Entity.			
Revenues	Additional detail on the information to be provided in the Revenues element and its sub elements are available further below.	Validations		
Profit Or Loss	In the Profit or Loss element, the sum of the profit or loss before income tax for all Constituent Entities resident for tax purposes in the relevant tax jurisdiction should be entered. The profit or loss before income tax should include all extraordinary income and expense items.	Validations		
Profit Or Loss	All amounts must be accompanied by the appropriate 3 character currency code based on the ISO 4217 Alpha 3 Standard. **Refer to Appendix 5**	Validations		
Tax Paid	In the tax paid element, the total amount of income tax actually paid during the relevant Fiscal Year by all Constituent Entities resident for tax purposes in the relevant tax jurisdiction should be provided. Taxes paid should include cash taxes paid by a Constituent Entity to the residence tax jurisdictCbCion and to all other tax jurisdictions. Taxes paid should include withholding taxes paid by other Entities (associated enterprises and independent enterprises) with respect to payments to the Constituent Entity. Thus, if company A resident in tax jurisdiction A earns interest in tax jurisdiction B, the tax withheld in tax jurisdiction B should be reported by company A.	Validations		
Tax Paid	All amounts must be accompanied by the appropriate 3 character currency code based on the ISO 4217 Alpha 3 Standard.	Validations		
Tax Accrued	In the Tax Accrued element, the sum of the accrued current tax expense recorded on taxable profits or losses of the year of reporting of all Constituent Entities resident for tax purposes in the relevant tax jurisdiction should be provided. The current tax expense should reflect only operations in the current year and should not include deferred taxes or provisions for uncertain tax liabilities.	Validations		
Tax Accrued	All amounts must be accompanied by the appropriate 3 character currency code based on the ISO 4217 Alpha 3 Standard.	Validations		

Capital	In the Capital element, the sum of the stated capital of all Constituent Entities resident for tax purposes in the relevant tax jurisdiction should be provided. With regard to permanent establishments, the stated capital should be reported by the legal Entity of which it is a permanent establishment, unless there is a defined capital requirement in the permanent establishment tax jurisdiction for regulatory purposes. In such case, the capital attributed to a permanent establishment may be further specified in the Additional Info element.	Validations		
Capital	All amounts must be accompanied by the appropriate 3 character currency code based on the ISO 4217 Alpha 3 Standard.	Validations		
Earnings	In the Earnings element, the sum of the total accumulated earnings of all Constituent Entities resident for tax purposes in the relevant tax jurisdiction as of the end of the year should be provided. With regard to permanent establishments, accumulated earnings should be reported by the legal Entity of which it is a permanent establishment.	Validations		
Earnings	All amounts must be accompanied by the appropriate 3 character currency code based on the ISO 4217 Alpha 3 Standard.	Validations		
No Employees	In the Nb Employees element, the total number of employees on a fulltime equivalent (FTE) basis of all Constituent Entities resident for tax purposes in the relevant tax jurisdiction should be provided. The number of employees may be reported as of the year-end, on the basis of average employment levels for the year or on any other basis consistently applied across tax jurisdictions and from year to year. For this purpose, Independent contractors participating in the ordinary operating activities of the Constituent Entity may be reported as employees. Reasonable rounding or approximation of the number of employees is permissible, providing that such rounding or approximation does not materially distort the relative distribution of employees across the various tax jurisdictions. Consistent approaches should be applied from year to year and across Entities.	Validations		

Assets	In the Assets elements, the sum of the net book values of tangible assets of all Constituent Entities resident for tax purposes in the relevant tax jurisdiction should be provided. With regard to permanent establishments, assets should be reported by reference to the tax jurisdiction in which the permanent establishment is situated. Tangible assets for this purpose do not include cash or cash equivalents, intangibles, or financial assets.	Validations		
Assets	All amounts must be accompanied by the appropriate 3 character currency code based on the ISO 4217 Alpha 3 Standard.	Validations		

Revenue (In the Revenues element, the following information should be entered)

Element	File Name Structure Requirements	Required	Length (Min:Max) Characters	Data Validation
Unrelated	In the Unrelated element the sum of revenues of all the Constituent Entities of the MNE Group in the relevant tax jurisdiction generated from transactions with independent parties should be indicated. Revenues should include revenues from sales of inventory and properties, services, royalties, interest, premiums and any other amounts. Revenues should exclude payments received from other Constituent Entities that are treated as dividends in the payer's tax jurisdiction.	Validations		
Unrelated	All amounts must be accompanied by the appropriate 3 character Currency code based on the ISO 4217 Alpha 3 Standard.	Validations	3 characters	
Related	In the Related element the sum of revenues of all the Constituent Entities of the MNE Group in the relevant tax jurisdiction generated from transactions with associated enterprises is indicated. Revenues should include revenues from sales of inventory and properties, services, royalties, interest, premiums and any other amounts.	Validation		

	Revenues should exclude payments received from other Constituent Entities that are treated as dividends in the payer's Tax Jurisdiction			
Related	All amounts must be accompanied by the appropriate 3 character currency code based on the ISO 4217 Alpha 3 Standard.	Validations	3 characters	
Total	In the Total element the sum of the Unrelated and Related elements should be entered.	validation		AutoCalc
Total	All amounts must be accompanied by the appropriate 3 character currency code based on the ISO 4217 Alpha 3 Standard.	Validations		autoCalc

	CbC Report- Constituent Entities: The ConstEntities element is to be repeated for each Constituent Entity (including the Reporting Entity, if applicable) that is resident for tax purposes or subject to tax as a permanent establishment in the relevant tax jurisdiction and is composed of:			
Element	**File Name Structure Requirements**	**Required**	**Length (Min:Max) Characters**	**Data Validation**
Registered Name	This element should contain the full legal name of the Constituent Entity, including the domestic designation for the legal form, as indicated in its articles of incorporation or any similar document. In case the Constituent Entity is a permanent establishment, the name of the Constituent Entity should be followed by "(P.E.)".	Validation	1 to 200 characters	
Trading Name	This element should contain the full legal name of the Constituent Entity, including the domestic designation for the legal form, as indicated in its articles of incorporation or any similar document. In case the Constituent Entity is a permanent establishment, the name of the Constituent Entity should be followed by "(P.E.)".	Validation	1 to 200 characters	
Company Reg No.	This data element can be provided (and repeated) if there are other INs available, such as a company registration number or a Global Entity Identification Number (EIN).	Validation	15 characters	
ConstEntity	In the ConstEntity element the identifying information for a Constituent Entity should be entered, using the OrganisationParty_Type.	Validation		
Resident Country code	For each Additional Info element, it is possible to indicate that the information provided specifically relates to one or more jurisdictions. In that case the relevant country codes should be entered in the ResCountryCode element.	Optional		CountryCode
Role	This element indicates the role of the Reporting Entity with respect to the MNE Group. it also allows the designation of the Ultimate Parent Entity of the MNE Group among the listed Constituent Entities. Possible value are: • CBC801 – Ultimate Parent Entity	Optional		

	• CBC802 – Reporting Entity • CBC803 – Both (Ultimate Parent Entity and Reporting Entity)			
IncorpCountryCode	In the IncorpCountryCode element, the tax jurisdiction under whose laws a Constituent Entity of the MNE Group is organised or incorporated should be indicated, if such tax jurisdiction is different from the tax jurisdiction of residence of the Constituent Entity.	Optional (Mandatory)	2 characters	
BizActivities	In the BizActivities element, the nature of the main business activity (ies) carried out by a Constituent Entity in the relevant Tax Jurisdiction should be specified. Refer to Appendix6	Validation		
Other Entity Info	In the Other Entity Info element any further relevant information relating to a specific Constituent Entity may be entered in a free text format. In case additional information does not solely relate to a specific Constituent Entity, but also has relevance for the MNE Group as a whole, such information should instead be provided in the Additional Info element.	Optional	1 to 4000 characters	

Additional Info- **The Additional Info element allows any further brief information or explanation to be entered that is deemed necessary or that would facilitate the understanding of the compulsory information provided in the other elements of the CbC XML Schema in a free text format, provided such information does not solely relate to a specific Constituent Entity, in which case the information should be entered in the Other Entity Info element of the concerned Constituent Entity. However, information entered in the Additional Info element may be "tagged" as set out below, with a view to facilitating the association of the information provided to particular jurisdictions and/or specific elements of the Summary element of the CbC Report.**

Element	File Name Structure Requirements	Required	Length (Min:Max) Characters	Data Validation
OtherInfo	The Additional Info element allows any further brief information or explanation to be entered that is deemed necessary or that would facilitate the understanding of the compulsory information provided in the other elements of the CbC XML Schema in a free text format, provided such information does not solely relate to a specific Constituent Entity, in which case the information should be entered in the Other Entity Info element of the concerned Constituent Entity.	Validation	4000	AlphaNum
SummaryRef	In addition, it is possible to indicate, for each Additional Info element, that the information provided specifically relates to one or more particular elements of the Summary element by selecting one or more of the corresponding values below. By doing so, the information contained in the relevant Additional Info element will be "tagged", therewith facilitating the review of the CbC Report by the receiving jurisdiction(s).	Optional		Drop Down
ResCountryCode	For each Additional Info element, it is possible to indicate that the information provided specifically relates to one or more jurisdictions. In that case the relevant country codes should be entered in the ResCountryCode element.	Optional		CountryCode

10.2 Appendix 1.2: Field description for the CbC Report File

The User preparing the CbC XML file is required to refer to the OECD XML Schema document when preparing the file. The User is required to develop the file as per document referred to below.

https://www.oecd.org/ctp/exchange-of-tax-information/country-by-country-reporting-xml-schema-user-guide-for-tax-administrations.pdf

https://www.oecd.org/ctp/guidance-on-the-implementation-of-country-by-country-reporting-beps-action-13.pdf

In addition, SARS has extended to request additional information and below is a mapping extract on how the additional information should be incorporated onto the electronic file.

Source Type:	SCHEMA					
Source URI (including filename):	SARSCountryByCountryFileDeclarationV1.1.xsd					
Source Details						
Field	**Start Position**	**Type**	**MinOccurs**	**MaxOccurs**	**Restrictions (Including Length)**	**Notes**
CountryByCountryFileDeclaration	CountryByCountryDeclarationStructure	Structure	1	1		
CountryByCountryFileDeclaration.CBC_OECD		Structure	1	1		Refer to OECD spec for details
CountryByCountryFileDeclaration.CBC_SARS	CBC_SARS_Structure	Structure	1	1		
CountryByCountryFileDeclaration.CBC_SARS.NoOfTaxJurisdictions		Int16	1	1	[MinInclusive]: 0 [MaxInclusive]: 249	

CountryByCountryFileDeclaration.CBC_SARS.TaxJurisdictions		Structure	1	1		
CountryByCountryFileDeclaration.CBC_SARS.TaxJurisdictions.TaxJurisdiction		Structure	1	249		
CountryByCountryFileDeclaration.CBC_SARS.TaxJurisdictions.TaxJurisdiction.NoOfConstituentEntities		Int16	1	1	[MinInclusive]: 0	
CountryByCountryFileDeclaration.CBC_SARS.DeclarationDate	date	DateTime	0	1	None	
CountryByCountryFileDeclaration.CBC_SARS.ContactDetails		Structure	0	1		
CountryByCountryFileDeclaration.CBC_SARS.ContactDetails.Surname	SurnameType	String	1	1	[MaxLength]: 120 [MinLength]: 1	
CountryByCountryFileDeclaration.CBC_SARS.ContactDetails.FirstNames	SurnameType	String	1	1	[MaxLength]: 120 [MinLength]: 1	
CountryByCountryFileDeclaration.CBC_SARS.ContactDetails.BusTelNo1	TelFaxCellNoType	String	1	1	[Pattern]: \d{1,15}	
CountryByCountryFileDeclaration.CBC_SARS.ContactDetails.BusTelNo2	TelFaxCellNoType	String	0	1	[Pattern]: \d{1,15}	
CountryByCountryFileDeclaration.CBC_SARS.ContactDetails.CellNo	TelFaxCellNoType	String	0	1	[Pattern]: \d{1,15}	
CountryByCountryFileDeclaration.CBC_SARS.ContactDetails.EmailAddress	EmailType	String	1	1	[MaxLength]: 80 [MinLength]: 1	
CountryByCountryFileDeclaration.CBC_SARS.TotalConsolidatedMNEGroupRevenue	FinancialAmtWithCurrencyStructure	Structure	1	1		
CountryByCountryFileDeclaration.CBC_SARS.TotalConsolidatedMNEGroupRevenue.Amount	FinancialAmtType	Int64	1	1	[Pattern]: [\-+]?[0-9]{1,15}	

CountryByCountryFileDeclaration.CBC_SARS.TotalConsolidatedMNEGroup Revenue.CurrencyCode	CurrencyTypeType	String	1	1	[Pattern]: \w{1,3}	

Appendix 2 - Requirements of the master file

Organisational structure

- Chart illustrating the MNE's legal and ownership structure and geographical location of operating Entities.

Description of MNE's Business (es)

- Important drivers of business profit

- A description of the supply chain for the MNE's five largest products and/ or service offerings by turnover plus any other products and/or services amounting to more than 5 percent of group turnover. The required description could take the form of a chart or a diagram

- A list and brief description of important service arrangements between Entities of the MNE , other than research and development (R&D) services, including a description of the capabilities of the principal locations providing important services and transfer pricing policies for allocating service costs and determining prices to be paid for intra-group services

- A description of the main geographic markets for the group's products and services that are referred to in the second bullet point above

- A brief written functional analysis describing the principal contributions to value creation by individual Entities within the group, i.e. key functions performed, important risks assumed, and important assets used; and

- A description of important business restructuring transactions, acquisitions and divestitures occurring during the Fiscal Year.

MNE intangibles (as defined in Chapter VI of these Guidelines)

- A general description of the MNE's overall strategy for the development, ownership and exploitation of intangibles, including location of principal R&D facilities and location of R&D management.

- A list of intangibles or groups of intangibles of the MNE that are important for transfer pricing purposes and which Entities legally own them.

- A list of important agreements among identified associated enterprises related to intangibles, including cost contribution arrangements, principal research service agreements and licence agreements.

- A general description of the group's transfer pricing policies related to R&D and intangibles; and

- A general description of any important transfers of interests in intangibles among associated enterprises during the Fiscal Year concerned, including the Entities, countries, and compensation involved.

MNE intercompany financial activities

- A general description of how the group is financed, including important financing arrangements with unrelated lenders
- The identification of any Entity of the MNE that provide a central financing function for the MNE, including the country under whose laws the Entity is organised and the place of effective management of such Entities and
- A general description of the MNE's general transfer pricing policies related to financing arrangements between associated enterprises.

MNE financial and tax positions

- The MNE's annual consolidated financial statement for the Fiscal Year concerned if otherwise prepared for financial reporting, regulatory, internal management, tax or other purposes and
- A list and brief description of the MNE's existing unilateral advance pricing agreements (APAs) and other tax rulings relating to the allocation of income among countries.

Appendix 3 -Requirements for the Local File

Annex II to Chapter V of these Guidelines sets out the information to be included in the local file.

Local Entity

- A description of the management structure of the local Entity, a local organisation chart, and a description of the individuals to whom local management reports and the country(ies) in which such individuals maintain their principal offices.

- A detailed description of the business and business strategy pursued by the local Entity, including an indication whether the local Entity has been involved in or affected by business restructurings or intangibles transfers in the present or immediate past year and an explanation of those aspects of such transactions affecting the local Entity; and

- Key competitors.

Controlled transactions

For each material category of controlled transactions in which the Entity is involved, provide the following information:

- A description of the material controlled transactions (e.g. procurement of manufacturing services, purchase of goods, provision of services, loans, financial and performance guarantees, licences of intangibles, etc.) and the context in which such transactions take place.

- The amount of intra-group payments and receipts for each category of controlled transactions involving the local Entity (i.e. payments and receipts for products, services, royalties, interest, etc.) broken selected transfer pricing method.

- An identification of associated enterprises involved in each category of controlled transactions, and the relationship amongst them.

- Copies of all material intercompany agreements concluded by the local entity.

- A detailed comparability and functional analysis of the taxpayer and relevant associated enterprises with respect to each documented category of controlled transactions, including any changes compared to prior years[1].

- An indication of the most appropriate transfer pricing method with regard to the category of transaction and the reasons for selecting that method.

- An indication of which associated enterprise is selected as the tested party, if applicable, and an explanation of the reasons for this selection.

- A summary of the important assumptions made in applying the transfer pricing methodology

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[1] To the extent this functional analysis duplicates information in the master file, a cross-reference to the master file is sufficient.

- If relevant, an explanation of the reasons for performing a multi-year analysis.
- A list and description of selected comparable uncontrolled transactions (internal or external), if any, and information on relevant financial indicators for independent enterprises relied on in the transfer pricing analysis, including a description of the comparable search methodology and the source of such information.
- A description of any comparability adjustments performed, and an indication of whether adjustments have been made to the results of the tested party, the comparable uncontrolled transactions, or both.
- A description of the reasons for concluding that relevant transactions were priced on an arm's length basis based on the application of the selected transfer pricing method.
- A summary of financial information used in applying the transfer pricing methodology; and
- A copy of existing unilateral and bilateral/multilateral APAs and other tax rulings to which the local tax jurisdiction is not a party and which are related to controlled transactions described above.

Financial information

- Annual local Entity financial accounts for the Fiscal Year concerned. If audited statements exist they should be supplied and if not, existing unaudited statements should be supplied.
- Information and allocation schedules showing how the financial data used in applying the transfer pricing method may be tied to the annual financial statements; and
- Summary schedules of relevant financial data, for comparable use in the analysis and the sources from which that data was obtained.

Appendix 4: Country Codes are aligned with the ISO3166 standard.

Code	Description	Code	Description	Code	Description
AF	AFGHANISTAN	GH	GHANA	OM	OMAN
AX	ÅLAND ISLANDS	GI	GIBRALTAR	PK	PAKISTAN
AL	ALBANIA	GR	GREECE	PW	PALAU
DZ	ALGERIA	GL	GREENLAND	PS	PALESTINE, STATE OF
AS	AMERICAN SAMOA	GD	GRENADA	PA	PANAMA
AD	ANDORRA	GP	GUADELOUPE	PG	PAPUA NEW GUINEA

Code	Description	Code	Description	Code	Description
AO	ANGOLA	GU	GUAM	PY	PARAGUAY
AI	ANGUILLA	GT	GUATEMALA	PE	PERU
AQ	ANTARCTICA	GG	GUERNSEY	PH	PHILIPPINES
AG	ANTIGUA AND BARBUDA	GN	GUINEA	PN	PITCAIRN
AR	ARGENTINA	GW	GUINEA-BISSAU	PL	POLAND
AM	ARMENIA	GY	GUYANA	PT	PORTUGAL
AW	ARUBA	HT	HAITI	PR	PUERTO RICO
AU	AUSTRALIA	HM	HEARD ISLAND AND MCDONALD ISLANDS	QA	QATAR
AT	AUSTRIA	VA	HOLY SEE (VATICAN CITY STATE)	RE	RÉUNION
AZ	AZERBAIJAN	HN	HONDURAS	RO	ROMANIA
BS	BAHAMAS	HK	HONG KONG	RU	RUSSIAN FEDERATION
BH	BAHRAIN	HU	HUNGARY	RW	RWANDA
BD	BANGLADESH	IS	ICELAND	BL	SAINT BARTHÉLEMY
BB	BARBADOS	IN	INDIA	SH	SAINT HELENA, ASCENSION AND TRISTAN DA CUNHA
BY	BELARUS	ID	INDONESIA	KN	SAINT KITTS AND NEVIS
BE	BELGIUM	IR	IRAN, ISLAMIC REPUBLIC OF	LC	SAINT LUCIA
BZ	BELIZE	IQ	IRAQ	MF	SAINT MARTIN (FRENCH PART)
BJ	BENIN	IE	IRELAND	PM	SAINT PIERRE AND MIQUELON
BM	BERMUDA	IM	ISLE OF MAN	VC	SAINT VINCENT AND THE GRENADINES

Code	Description	Code	Description	Code	Description
BT	BHUTAN	IL	ISRAEL	WS	SAMOA
BO	BOLIVIA, PLURINATIONAL STATE OF	IT	ITALY	SM	SAN MARINO
BQ	BONAIRE, SINT EUSTATIUS AND SABA	JM	JAMAICA	ST	SAO TOME AND PRINCIPE
BA	BOSNIA AND HERZEGOVINA	JP	JAPAN	SA	SAUDI ARABIA
BW	BOTSWANA	JE	JERSEY	SN	SENEGAL
BV	BOUVET ISLAND	JO	JORDAN	RS	SERBIA
BR	BRAZIL	KZ	KAZAKHSTAN	SC	SEYCHELLES
IO	BRITISH INDIAN OCEAN TERRITORY	KE	KENYA	SL	SIERRA LEONE
BN	BRUNEI DARUSSALAM	KI	KIRIBATI	SG	SINGAPORE
BG	BULGARIA	KP	KOREA, DEMOCRATIC PEOPLE'S REPUBLIC OF	SX	SINT MAARTEN (DUTCH PART)
BF	BURKINA FASO	KR	KOREA, REPUBLIC OF	SK	SLOVAKIA
BI	BURUNDI	KW	KUWAIT	SI	SLOVENIA
KH	CAMBODIA	KG	KYRGYZSTAN	SB	SOLOMON ISLANDS
CM	CAMEROON	LA	LAO PEOPLE'S DEMOCRATIC REPUBLIC	SO	SOMALIA
CA	CANADA	LV	LATVIA	ZA	SOUTH AFRICA
CV	CAPE VERDE	LB	LEBANON	GS	SOUTH GEORGIA AND THE SOUTH SANDWICH ISLANDS
KY	CAYMAN ISLANDS	LS	LESOTHO	SS	SOUTH SUDAN

Code	Description	Code	Description	Code	Description
CF	CENTRAL AFRICAN REPUBLIC	LR	LIBERIA	ES	SPAIN
TD	CHAD	LY	LIBYA	LK	SRI LANKA
CL	CHILE	LI	LIECHTENSTEIN	SD	SUDAN
CN	CHINA	LT	LITHUANIA	SR	SURINAME
CX	CHRISTMAS ISLAND	LU	LUXEMBOURG	SJ	SVALBARD AND JAN MAYEN
CC	COCOS (KEELING) ISLANDS	MO	MACAO	SZ	SWAZILAND
CO	COLOMBIA	MK	MACEDONIA, THE FORMER YUGOSLAV REPUBLIC OF	SE	SWEDEN
KM	COMOROS	MG	MADAGASCAR	CH	SWITZERLAND
CG	CONGO	MW	MALAWI	SY	SYRIAN ARAB REPUBLIC
CD	CONGO, THE DEMOCRATIC REPUBLIC OF THE	MY	MALAYSIA	TW	TAIWAN, PROVINCE OF CHINA
CK	COOK ISLANDS	MV	MALDIVES	TJ	TAJIKISTAN
CR	COSTA RICA	ML	MALI	TZ	TANZANIA, UNITED REPUBLIC OF
CI	CÔTE D'IVOIRE	MT	MALTA	TH	THAILAND
HR	CROATIA	MH	MARSHALL ISLANDS	TL	TIMOR-LESTE
CU	CUBA	MQ	MARTINIQUE	TG	TOGO
CW	CURAÇAO	MR	MAURITANIA	TK	TOKELAU
CY	CYPRUS	MU	MAURITIUS	TO	TONGA
CZ	CZECH REPUBLIC	YT	MAYOTTE	TT	TRINIDAD AND TOBAGO

Code	Description	Code	Description	Code	Description
DK	DENMARK	MX	MEXICO	TN	TUNISIA
DJ	DJIBOUTI	FM	MICRONESIA, FEDERATED STATES OF	TR	TURKEY
DM	DOMINICA	MD	MOLDOVA, REPUBLIC OF	TM	TURKMENISTAN
DO	DOMINICAN REPUBLIC	MC	MONACO	TC	TURKS AND CAICOS ISLANDS
EC	ECUADOR	MN	MONGOLIA	TV	TUVALU
EG	EGYPT	ME	MONTENEGRO	UG	UGANDA
SV	EL SALVADOR	MS	MONTSERRAT	UA	UKRAINE
GQ	EQUATORIAL GUINEA	MA	MOROCCO	AE	UNITED ARAB EMIRATES
ER	ERITREA	MZ	MOZAMBIQUE	GB	UNITED KINGDOM
EE	ESTONIA	MM	MYANMAR	US	UNITED STATES
ET	ETHIOPIA	NA	NAMIBIA	UM	UNITED STATES MINOR OUTLYING ISLANDS
FK	FALKLAND ISLANDS (MALVINAS)	NR	NAURU	UY	URUGUAY
FO	FAROE ISLANDS	NP	NEPAL	UZ	UZBEKISTAN
FJ	FIJI	NL	NETHERLANDS	VU	VANUATU
FI	FINLAND	NC	NEW CALEDONIA	VE	VENEZUELA, BOLIVARIAN REPUBLIC OF
FR	FRANCE	NZ	NEW ZEALAND	VN	VIET NAM
GF	FRENCH GUIANA	NI	NICARAGUA	VG	VIRGIN ISLANDS, BRITISH
PF	FRENCH POLYNESIA	NE	NIGER	VI	VIRGIN ISLANDS, U.S.

Code	Description	Code	Description	Code	Description
TF	FRENCH SOUTHERN TERRITORIES	NG	NIGERIA	WF	WALLIS AND FUTUNA
GA	GABON	NU	NIUE	EH	WESTERN SAHARA
GM	GAMBIA	NF	NORFOLK ISLAND	YE	YEMEN
GE	GEORGIA	MP	NORTHERN MARIANA ISLANDS	ZM	ZAMBIA
DE	GERMANY	NO	NORWAY	ZW	ZIMBABWE

Appendix 5: Currency Code Based On the ISO 4217 Alpha 3 Standard

All amounts provided in the CbC Report should be reported in one and the same currency, being the currency of the Reporting MNE. If statutory financial statements are used as the basis for reporting, all amounts should be translated to the stated functional currency of the Reporting MNE at the average exchange rate for the year stated in the Additional Info element.

Jurisdiction	Currency	Alphabetic code
AFGHANISTAN	Afghani	AFN
ÅLAND ISLANDS	Euro	EUR
ALBANIA	Lek	ALL
ALGERIA	Algerian Dinar	DZD
AMERICAN SAMOA	US Dollar	USD
ANDORRA	Euro	EUR
ANGOLA	Kwanza	AOA
ANGUILLA	East Caribbean Dollar	XCD
ANTARCTICA	No universal currency	
ANTIGUA AND BARBUDA	East Caribbean Dollar	XCD
ARGENTINA	Argentine Peso	ARS
ARMENIA	Armenian Dram	AMD
ARUBA	Aruban Florin	AWG
AUSTRALIA	Australian Dollar	AUD
AUSTRIA	Euro	EUR

AZERBAIJAN	Azerbaijanian Manat	AZN
BAHAMAS (THE)	Bahamian Dollar	BSD
BAHRAIN	Bahraini Dinar	BHD
BANGLADESH	Taka	BDT
BARBADOS	Barbados Dollar	BBD
BELARUS	Belarussian Ruble	BYR
BELGIUM	Euro	EUR
BELIZE	Belize Dollar	BZD
BENIN	CFA Franc BCEAO	XOF
BERMUDA	Bermudian Dollar	BMD
BHUTAN	Ngultrum	BTN
BHUTAN	Indian Rupee	INR
BOLIVIA (PLURINATIONAL STATE OF)	Boliviano	BOB
BOLIVIA (PLURINATIONAL STATE OF)	Mvdol	BOV
BONAIRE, SINT EUSTATIUS AND SABA	US Dollar	USD
BOSNIA AND HERZEGOVINA	Convertible Mark	BAM
BOTSWANA	Pula	BWP
BOUVET ISLAND	Norwegian Krone	NOK
BRAZIL	Brazilian Real	BRL
BRITISH INDIAN OCEAN TERRITORY (THE)	US Dollar	USD
BRUNEI DARUSSALAM	Brunei Dollar	BND
BULGARIA	Bulgarian Lev	BGN
BURKINA FASO	CFA Franc BCEAO	XOF
BURUNDI	Burundi Franc	BIF
CABO VERDE	Cabo Verde Escudo	CVE
CAMBODIA	Riel	KHR
CAMEROON	CFA Franc BEAC	XAF
CANADA	Canadian Dollar	CAD
CAYMAN ISLANDS (THE)	Cayman Islands Dollar	KYD
CENTRAL AFRICAN REPUBLIC (THE)	CFA Franc BEAC	XAF
CHAD	CFA Franc BEAC	XAF
CHILE	Unidad de Fomento	CLF
CHILE	Chilean Peso	CLP
CHINA	Yuan Renminbi	CNY
CHRISTMAS ISLAND	Australian Dollar	AUD
COCOS (KEELING) ISLANDS (THE)	Australian Dollar	AUD
COLOMBIA	Colombian Peso	COP
COLOMBIA	Unidad de Valor Real	COU
COMOROS (THE)	Comoro Franc	KMF

CONGO (THE DEMOCRATIC REPUBLIC OF THE)	Congolese Franc	CDF
CONGO (THE)	CFA Franc BEAC	XAF
COOK ISLANDS (THE)	New Zealand Dollar	NZD
COSTA RICA	Costa Rican Colon	CRC
CÔTE D'IVOIRE	CFA Franc BCEAO	XOF
CROATIA	Kuna	HRK
CUBA	Peso Convertible	CUC
CUBA	Cuban Peso	CUP
CURAÇAO	Netherlands Antillean Guilder	ANG
CYPRUS	Euro	EUR
CZECH REPUBLIC (THE)	Czech Koruna	CZK
DENMARK	Danish Krone	DKK
DJIBOUTI	Djibouti Franc	DJF
DOMINICA	East Caribbean Dollar	XCD
DOMINICAN REPUBLIC (THE)	Dominican Peso	DOP
ECUADOR	US Dollar	USD
EGYPT	Egyptian Pound	EGP
EL SALVADOR	El Salvador Colon	SVC
EL SALVADOR	US Dollar	USD
EQUATORIAL GUINEA	CFA Franc BEAC	XAF
ERITREA	Nakfa	ERN
ESTONIA	Euro	EUR
ETHIOPIA	Ethiopian Birr	ETB
EUROPEAN UNION	Euro	EUR
FALKLAND ISLANDS (THE) [MALVINAS]	Falkland Islands Pound	FKP
FAROE ISLANDS (THE)	Danish Krone	DKK
FIJI	Fiji Dollar	FJD
FINLAND	Euro	EUR
FRANCE	Euro	EUR
FRENCH GUIANA	Euro	EUR
FRENCH POLYNESIA	CFP Franc	XPF
FRENCH SOUTHERN TERRITORIES (THE)	Euro	EUR
GABON	CFA Franc BEAC	XAF
GAMBIA (THE)	Dalasi	GMD
GEORGIA	Lari	GEL
GERMANY	Euro	EUR
GHANA	Ghana Cedi	GHS
GIBRALTAR	Gibraltar Pound	GIP
GREECE	Euro	EUR

GREENLAND	Danish Krone	DKK
GRENADA	East Caribbean Dollar	XCD
GUADELOUPE	Euro	EUR
GUAM	US Dollar	USD
GUATEMALA	Quetzal	GTQ
GUERNSEY	Pound Sterling	GBP
GUINEA	Guinea Franc	GNF
GUINEA-BISSAU	CFA Franc BCEAO	XOF
GUYANA	Guyana Dollar	GYD
HAITI	Gourde	HTG
HAITI	US Dollar	USD
HEARD ISLAND AND McDONALD ISLANDS	Australian Dollar	AUD
HOLY SEE (THE)	Euro	EUR
HONDURAS	Lempira	HNL
HONG KONG	Hong Kong Dollar	HKD
HUNGARY	Forint	HUF
ICELAND	Iceland Krona	ISK
INDIA	Indian Rupee	INR
INDONESIA	Rupiah	IDR
INTERNATIONAL MONETARY FUND (IMF)	SDR (Special Drawing Right)	XDR
IRAN (ISLAMIC REPUBLIC OF)	Iranian Rial	IRR
IRAQ	Iraqi Dinar	IQD
IRELAND	Euro	EUR
ISLE OF MAN	Pound Sterling	GBP
ISRAEL	New Israeli Sheqel	ILS
ITALY	Euro	EUR
JAMAICA	Jamaican Dollar	JMD
JAPAN	Yen	JPY
JERSEY	Pound Sterling	GBP
JORDAN	Jordanian Dinar	JOD
KAZAKHSTAN	Tenge	KZT
KENYA	Kenyan Shilling	KES
KIRIBATI	Australian Dollar	AUD
KOREA (THE DEMOCRATIC PEOPLE'S REPUBLIC OF)	North Korean Won	KPW
KOREA (THE REPUBLIC OF)	Won	KRW
KUWAIT	Kuwaiti Dinar	KWD
KYRGYZSTAN	Som	KGS
LAO PEOPLE'S DEMOCRATIC REPUBLIC (THE)	Kip	LAK
LATVIA	Euro	EUR
LEBANON	Lebanese Pound	LBP
LESOTHO	Loti	LSL

LESOTHO	Rand	ZAR
LIBERIA	Liberian Dollar	LRD
LIBYA	Libyan Dinar	LYD
LIECHTENSTEIN	Swiss Franc	CHF
LITHUANIA	Euro	EUR
LUXEMBOURG	Euro	EUR
MACAO	Pataca	MOP
MACEDONIA (THE FORMER YUGOSLAV REPUBLIC OF)	Denar	MKD
MADAGASCAR	Malagasy Ariary	MGA
MALAWI	Kwacha	MWK
MALAYSIA	Malaysian Ringgit	MYR
MALDIVES	Rufiyaa	MVR
MALI	CFA Franc BCEAO	XOF
MALTA	Euro	EUR
MARSHALL ISLANDS (THE)	US Dollar	USD
MARTINIQUE	Euro	EUR
MAURITANIA	Ouguiya	MRO
MAURITIUS	Mauritius Rupee	MUR
MAYOTTE	Euro	EUR
MEMBER COUNTRIES OF THE AFRICAN DEVELOPMENT BANK GROUP	ADB Unit of Account	XUA
MEXICO	Mexican Peso	MXN
MEXICO	Mexican Unidad de Inversion (UDI)	MXV
MICRONESIA (FEDERATED STATES OF)	US Dollar	USD
MOLDOVA (THE REPUBLIC OF)	Moldovan Leu	MDL
MONACO	Euro	EUR
MONGOLIA	Tugrik	MNT
MONTENEGRO	Euro	EUR
MONTSERRAT	East Caribbean Dollar	XCD
MOROCCO	Moroccan Dirham	MAD
MOZAMBIQUE	Mozambique Metical	MZN
MYANMAR	Kyat	MMK
NAMIBIA	Namibia Dollar	NAD
NAMIBIA	Rand	ZAR
NAURU	Australian Dollar	AUD
NEPAL	Nepalese Rupee	NPR
NETHERLANDS (THE)	Euro	EUR
NEW CALEDONIA	CFP Franc	XPF
NEW ZEALAND	New Zealand Dollar	NZD

NICARAGUA	Cordoba Oro	NIO
NIGER (THE)	CFA Franc BCEAO	XOF
NIGERIA	Naira	NGN
NIUE	New Zealand Dollar	NZD
NORFOLK ISLAND	Australian Dollar	AUD
NORTHERN MARIANA ISLANDS (THE)	US Dollar	USD
NORWAY	Norwegian Krone	NOK
OMAN	Rial Omani	OMR
PAKISTAN	Pakistan Rupee	PKR
PALAU	US Dollar	USD
PALESTINE, STATE OF	No universal currency	
PANAMA	Balboa	PAB
PANAMA	US Dollar	USD
PAPUA NEW GUINEA	Kina	PGK
PARAGUAY	Guarani	PYG
PERU	Nuevo Sol	PEN
PHILIPPINES (THE)	Philippine Peso	PHP
PITCAIRN	New Zealand Dollar	NZD
POLAND	Złoty	PLN
PORTUGAL	Euro	EUR
PUERTO RICO	US Dollar	USD
QATAR	Qatari Rial	QAR
RÉUNION	Euro	EUR
ROMANIA	Romanian Leu	RON
RUSSIAN FEDERATION (THE)	Russian Ruble	RUB
RWANDA	Rwanda Franc	RWF
SAINT BARTHÉLEMY	Euro	EUR
SAINT HELENA, ASCENSION AND TRISTAN DA CUNHA	Saint Helena Pound	SHP
SAINT KITTS AND NEVIS	East Caribbean Dollar	XCD
SAINT LUCIA	East Caribbean Dollar	XCD
SAINT MARTIN (FRENCH PART)	Euro	EUR
SAINT PIERRE AND MIQUELON	Euro	EUR
SAINT VINCENT AND THE GRENADINES	East Caribbean Dollar	XCD
SAMOA	Tala	WST
SAN MARINO	Euro	EUR
SAO TOME AND PRINCIPE	Dobra	STD
SAUDI ARABIA	Saudi Riyal	SAR

SENEGAL	CFA Franc BCEAO	XOF
SERBIA	Serbian Dinar	RSD
SEYCHELLES	Seychelles Rupee	SCR
SIERRA LEONE	Leone	SLL
SINGAPORE	Singapore Dollar	SGD
SINT MAARTEN (DUTCH PART)	Netherlands Antillean Guilder	ANG
SISTEMA UNITARIO DE COMPENSACION REGIONAL DE PAGOS "SUCRE"	Sucre	XSU
SLOVAKIA	Euro	EUR
SLOVENIA	Euro	EUR
SOLOMON ISLANDS	Solomon Islands Dollar	SBD
SOMALIA	Somali Shilling	SOS
SOUTH AFRICA	Rand	ZAR
SOUTH GEORGIA AND THE SOUTH SANDWICH ISLANDS	No universal currency	
SOUTH SUDAN	South Sudanese Pound	SSP
SPAIN	Euro	EUR
SRI LANKA	Sri Lanka Rupee	LKR
SUDAN (THE)	Sudanese Pound	SDG
SURINAME	Surinam Dollar	SRD
SVALBARD AND JAN MAYEN	Norwegian Krone	NOK
SWAZILAND	Lilangeni	SZL
SWEDEN	Swedish Krona	SEK
SWITZERLAND	WIR Euro	CHE
SWITZERLAND	Swiss Franc	CHF
SWITZERLAND	WIR Franc	CHW
SYRIAN ARAB REPUBLIC	Syrian Pound	SYP
TAIWAN (PROVINCE OF CHINA)	New Taiwan Dollar	TWD
TAJIKISTAN	Somoni	TJS
TANZANIA, UNITED REPUBLIC OF	Tanzanian Shilling	TZS
THAILAND	Baht	THB
TIMOR-LESTE	US Dollar	USD
TOGO	CFA Franc BCEAO	XOF
TOKELAU	New Zealand Dollar	NZD
TONGA	Pa'anga	TOP
TRINIDAD AND TOBAGO	Trinidad and Tobago Dollar	TTD
TUNISIA	Tunisian Dinar	TND
TURKEY	Turkish Lira	TRY

TURKMENISTAN	Turkmenistan New Manat	TMT
TURKS AND CAICOS ISLANDS (THE)	US Dollar	USD
TUVALU	Australian Dollar	AUD
UGANDA	Uganda Shilling	UGX
UKRAINE	Hryvnia	UAH
UNITED ARAB EMIRATES (THE)	UAE Dirham	AED
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND (THE)	Pound Sterling	GBP
UNITED STATES MINOR OUTLYING ISLANDS (THE)	US Dollar	USD
UNITED STATES OF AMERICA (THE)	US Dollar	USD
UNITED STATES OF AMERICA (THE)	US Dollar (Next day)	USN
URUGUAY	Uruguay Peso en Unidades Indexadas (URUIURUI)	UYI
URUGUAY	Peso Uruguayo	UYU
UZBEKISTAN	Uzbekistan Sum	UZS
VANUATU	Vatu	VUV
VENEZUELA (BOLIVARIAN REPUBLIC OF)	Bolivar	VEF
VIET NAM	Dong	VND
VIRGIN ISLANDS (BRITISH)	US Dollar	USD
VIRGIN ISLANDS (U.S.)	US Dollar	USD
WALLIS AND FUTUNA	CFP Franc	XPF
WESTERN SAHARA	Moroccan Dirham	MAD
YEMEN	Yemeni Rial	YER
ZAMBIA	Zambian Kwacha	ZMW
ZIMBABWE	Zimbabwe Dollar	ZWL
ZZ01_Bond Markets Unit European_EURCO	Bond Markets Unit European Composite Unit (EURCO)	XBA
ZZ02_Bond Markets Unit European_EMU-6	Bond Markets Unit European Monetary Unit (E.M.U.-6)	XBB
ZZ03_Bond Markets Unit European_EUA-9	Bond Markets Unit European Unit of Account 9 (E.U.A.-9)	XBC
ZZ04_Bond Markets Unit European_EUA-17	Bond Markets Unit European Unit of Account 17 (E.U.A.-17)	XBD

	Codes specifically reserved for testing purposes	XTS
ZZ06_Testing_Code		
ZZ07_No_Currency	The codes assigned for transactions where no currency is involved	XXX
ZZ08_Gold	Gold	XAU
ZZ09_Palladium	Palladium	XPD
ZZ10_Platinum	Platinum	XPT
ZZ11_Silver	Silver	XAG

Appendix 6: Business activity Codes

Codes	Description
CBC501	Research and Development
CBC502	Holding or managing intellectual property
CBC503	Purchasing or Procurement
CBC504	Manufacturing or Production
CBC505	Sales, Marketing or Distribution
CBC506	Administrative, Management or Support Services
CBC507	Provision of services to unrelated parties
CBC508	Internal group finance
CBC509	Regulated Financial Services
CBC510	Insurance
CBC511	Holding shares or other equity instruments
CBC512	Dormant
CBC513	Other3

CBC 513 – Other should only be selected, in case the business activities of the Constituent Entity cannot be accurately reflected through the selection of one or more of the other codes. In case the CBC513 –Other code is selected, further information as to the business activities of the Constituent Entity is to be provided in the Other Entity Info element. Care should be given that, in instances where the BizActivities element is corrected, an according correction is also carried out in the Other Entity Info element, in case related information has been provided in that element.