



The Common Reporting Standard

The CRS is the agreed global standard for Automatic Exchange of Information (AEOI) of financial information implemented by the Organisation for Economic Co-operation and Development (OECD).

Ireland is one of over 100 jurisdictions that have signed up to the CRS.

Under the CRS, Irish financial institutions including credit unions are required to report annually certain details of account holders that are not tax-resident in Ireland or the US. Revenue then exchanges this information with tax authorities in other participating jurisdictions.

Members are required to provide the following CRS related information:

1. As part of the account opening process when you become a member of PFCU,
or
2. If you are an existing member of PFCU and we do not hold the required information for you, or
3. If you are an existing member and there is a change of circumstances on your account details which may indicate a change in your status for CRS reporting purposes such as:
 - A change of address from an address in the Republic of Ireland to an address in a CRS reportable jurisdiction (and vice versa); or
 - A change of address from a non-Republic of Ireland address to an address in a CRS reportable jurisdiction.

If you disclose that you are not tax resident in the Republic of Ireland, we will also ask you for your Tax Identification Number (TIN) for the jurisdiction you are tax resident in. (Note: Some countries do not issue a TIN but rely on other government issued numbers such as national insurance numbers or social security numbers). This process is called 'self -certification'.

Please complete the form here and return your completed form to People First Credit Union at info@peoplefirstcu.ie

Further information on the CRS can be found on www.revenue.ie.

