

## AEOI Update

2 September 2021

### Hong Kong

#### **CRS: Updated Self-Certification Form for Controlling Persons**

Earlier this year, the Inland Revenue Department (IRD) of Hong Kong published amendments to Section 50A and Schedule 17D of the Inland Revenue Ordinance (Cap. 112), expanding the definition of “controlling person” by removing the 25% threshold previously applicable to partnerships and trusts.

Following the expanded definition, the IRD has now shared an updated sample self-certification form for Controlling Persons, reflecting the amended percentages of controlling ownership interest / voting rights.

#### **What This Means for Reporting Financial Institutions**

If not already incorporated in its CRS self-certification forms for Controlling Persons, a Reporting Financial Institution may refer to the updated form released by the IRD, which can be found [here](#), for a sample of the amended percentages expected to be reflected. The amendments are with effect from 1 January 2021.

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[Contact us](#) if you have questions about this update.