

## **Top 5 points requiring attention for the CESOP report with deadline April 30**

As of this year all payment service providers are obliged to keep a register with cross-border payments. You can read all about the circumstances under which this obligation applies in [our previous memorandum](#). The first reporting deadline is April 30. This deadline applies in almost all EU countries. Payment service providers thus have less than three weeks to file the report. That means you need to take action now. The most important points requiring attention are listed below.

### **The five most important points requiring attention with regard to CESOP**

As far as we are concerned the top 5 points requiring attention are:

1. The CESOP report must be filed in the country where the payment service provider provides a payment service according to the payment license. For many payment service providers that perform payment services in multiple countries under an EU passport, this means that the CESOP report will have to be filed in each of those countries.
2. A registration is required in most countries. The manner of registration differs. In some countries you must apply to gain access to the CESOP portal, while in other countries a tax registration is required. Sometimes a certificate has to be applied for and unfortunately in a few countries it is necessary to have all three.
3. In some cases, the filing of the CESOP report requires the use of special software, an electronic certificate, special encryption or an electronic signature. For example, in the Netherlands you have to have a PKI government certificate and access to the *Digipoort bestandsuitwisseling FTP*. In the Netherlands a payment service provider can engage the services of an intermediary (such as KPMG Meijburg & Co) so that it can have the CESOP report prepared and filed without the PSP having to make use of any further technical tools itself. That is also the case in many other countries.
4. There is a standard format for preparing and filing the CESOP report, but in several countries a specific heading is required. For example, in the Netherlands the data of the party filing the CESOP report must be included in the file that is sent.
5. The data in the CESOP report must comply with the CESOP requirements. There are various ways to check this. For example, the website of the European Commission has a CESOP validation module. However, please be aware that last week the European Commission released new explanatory notes on the requirements of the file. The explanatory notes state that payment service providers must consolidate all transactions for a single account under the same payee. Reporting per payment instead of per payee results in an incorrect report.

### **Your options**

We recommend that you establish as soon as possible in which countries you must file a CESOP report. Insofar as those countries require a registration, it is important to do so immediately so that you can still make the deadline of April 30. Although the market has asked for this, there is currently no general extension, which means that many countries will continue to maintain the April 30 deadline.

It is a good idea to test the data that is going to be filed. This will avoid a file being rejected or it being returned with many error messages. All relevant connections with the tax authorities must also be set up and the CESOP report must be filed no later than April 30.

KPMG Meijburg & Co, together with our international KPMG network, provides extensive services with regard to CESOP. The services we offer are:

- assistance with establishing the scope and help with ad hoc questions about CESOP. We have practical experience with agreeing the rules with the Dutch tax authorities;
- checking data; we have tools to analysis, organize and convert the data into the correct format per country;
- registration in all countries where this is required;
- filing the CESOP reports throughout the EU via one central team.

The CESOP specialists of KPMG Meijburg & Co would be pleased to discuss the options with you. Feel free to contact one of them or your regular contact for more information.

KPMG Meijburg & Co  
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