

CfR SERVICES ONLINE

Submission of Investment Income Reports

How to Submit Your Investment Income Reports

Contents

Introduction	3
Data Required – Gross Investment Income report.....	3
Data Required – Net of tax Investment Income report	4
Additional Information.....	5
Submission of the reports.....	5
Online Filing.....	6
Step 1 – Register within the Office of the Commissioner for Revenue’s online services	6
Step 2 – Register for an e-ID	6
Step 3 – 2-Factor authentication	6
Step 4 – Submitting Your Data.....	9
Method A – Submitting Your Data Using the Personalised Spreadsheet.....	9
Method B – Importing your data file into the spreadsheet.....	10
Data File Specifications.....	11
File Name	11
General Remarks	11
File Maintenance.....	11
Record Layouts	11
Header Record	12
Example Payor Header Record.....	12
Recipients and Investment income Details – Gross Income Report.....	13
Example of Recipients and Investment Income details.....	13
Recipients and Investment income Details – Net of tax Income Report.....	13
Example of Recipients and Investment Income details.....	13
For further information.....	13

Introduction

In terms of article 34(2) of the Income Tax Act (Chap. 123), an investment income payor has an obligation to render an account to the Commissioner of all payments of investment income made during any year. The payor is requested to submit two reports, the report of recipients who elected to be paid without deduction of tax and a report of those recipients who were paid net of the withholding tax.

This document specifies the details and format that should be used to provide such reports to the Office of the Commissioner for Revenue.

Data Required – Gross Investment Income report

The following table provides the details and format of the data that is required for the report:

Field No	Field Name	Type*	Size†	Field Description
1	Surname	A	70	Surname of the recipient to whom the investment income has been paid or the name of the organisation in the case of a companies / body of persons
2	Name	A	30	Forename of the recipient to whom the investment income has been paid. Field to be left blank in case of companies or other body of persons
3	Reference No.	AN	10	The reference number refers to the Income Tax Registration Number of the recipient
4	Address	A	150	Address of the recipient to whom the investment income has been paid
5	Payment Reference	AN	20	Reference used by the payor to identify the investment income paid. These may include account numbers, bond references, payment references, etc.
6	Currency	A	3	The currency in which the investment income was paid using the International 3 character code convention (ISO 4217 3)
7	Exchange Rate	N	10	The exchange rate used to convert the gross investment income on a foreign currency into euro. Variable length may include specific decimal point. e.g. ZZZZ9.ZZZZ
8	Gross Investment Income In Euro	N	9	This figure should be a rounded figure of the investment income received. Any fraction of a Euro, even if it exceeds 50 cents, is to be rounded down one euro. Insert only the numerical value. The Euro symbol should be excluded

* Type – (A) refers to Alphabetic characters
(AN) refers to Alphanumeric

† Size refers to number of characters

Data Required – Net of tax Investment Income report

The following table provides the details and format of the data that is required for the report:

Field No	Field Name	Type [‡]	Size [§]	Field Description
1	Surname	A	70	Surname of the recipient to whom the investment income has been paid or the name of the organisation in the case of a companies / body of persons
2	Name	A	30	Forename of the recipient to whom the investment income has been paid. Field to be left blank in case of companies or other body of persons
3	Reference No.	AN	10	The reference number refers to the Income Tax Registration Number of the recipient
4	Address	A	150	Address of the recipient to whom the investment income has been paid
5	Payment Reference	AN	20	Reference used by the payor to identify the investment income paid. These may include account numbers, bond references, payment references, etc.
6	Currency	A	3	The currency in which the investment income was paid using the International 3 character code convention (ISO 4217 3)
7	Exchange Rate	N	10	The exchange rate used to convert the gross investment income on a foreign currency into euro. Variable length may include specific decimal point. e.g. <i>ZZZZ9.ZZZZ</i>
8	Gross Investment Income In Euro	N	9	This figure should be a rounded figure of the investment income received. Any fraction of a Euro, even if it exceeds 50 cents, is to be rounded down one euro. Insert only the numerical value. The Euro symbol should be excluded
9	Tax withheld	N	9	The Euro symbol should be excluded. This figure is to be rounded up to two decimal figures.

[‡] Type –(A) refers to Alphabetic characters
(AN) refers to Alphanumeric

[§] Size refers to number of characters

Additional Information

Field No. Guideline

- 3 Reference No.
- In case of individuals, this should either be:
 - the Maltese Identity Card Number - up to 10 characters long and the last character may only consist of 'A', 'B', 'G', 'H', 'L', 'M', 'P'; or
 - the Income Tax Registration Number - 9 characters long and issued (or confirmed with) by the Office of the Commissioner for Revenue.
 - In case of bodies of persons, this should either be:
 - The Income Tax Registration Number - 9 characters long issued by the Office of the Commissioner for Revenue; or
 - The official number issued by the Registrar of Companies.

Guideline - Usufruct

In the case of 'usufruct' (where the legal ownership of the investment is separate from ownership of the capital), the investment income should be reported on the recipient of the investment income and not on the owner of the capital.

Guideline - Minors

If the investment is held on behalf of a minor then the legal guardian of the minor should be considered as the recipient of the income.

Submission of the reports

Investment income reports are to be filed electronically over the internet using the Commissioner for Revenue Online Services.

Online Filing

In order to file the investment income report using the Commissioner for Revenue Online Services, one must follow these steps as highlighted below:

Step 1 – Register within the Office of the Commissioner for Revenue’s online services

Register with Office of the Commissioner for Revenue by completing the CFR04 form which is available from the CfR website on <https://cfr.gov.mt/en/eServices/Pages/CfR-Services-Online-Form.aspx>, or appoint a registered tax representative through CFR02 form.

The completed form can be submitted to the Office of the Commissioner for Revenue by email to ictservices.cfr@gov.mt

Step 2 – Register for an e-ID

Each user identified in step 1 must possess an e-ID in order to access the CfR Services online. For more information on how to apply for an e-ID please refer to www.mygov.mt

Step 3 – 2-Factor authentication

In addition to their e-ID account user name and password, Data Providers are also required to provide a stronger level of authentication to access CfR online services. This is known as 2-Factor authentication.

Users can choose between “Method 1” using an Authenticator App on their smart-phone or else using the digital certificate stored on their e-ID Cards described below as “Method 2”.

Method 1: Authenticator App

This method will require users to install an authenticator app to obtain free verification codes that together with the user’s e-id account will provide a 2-factor authentication equivalent to “Level 2”. After signing-in with your e-ID account you will be prompted to enter a verification code.

The very first time this happens, you will need to set-up an authenticator app on your mobile phone that will provide the free verification codes. Figures 1 and 2 below show the screens that will guide you through this one-time process.

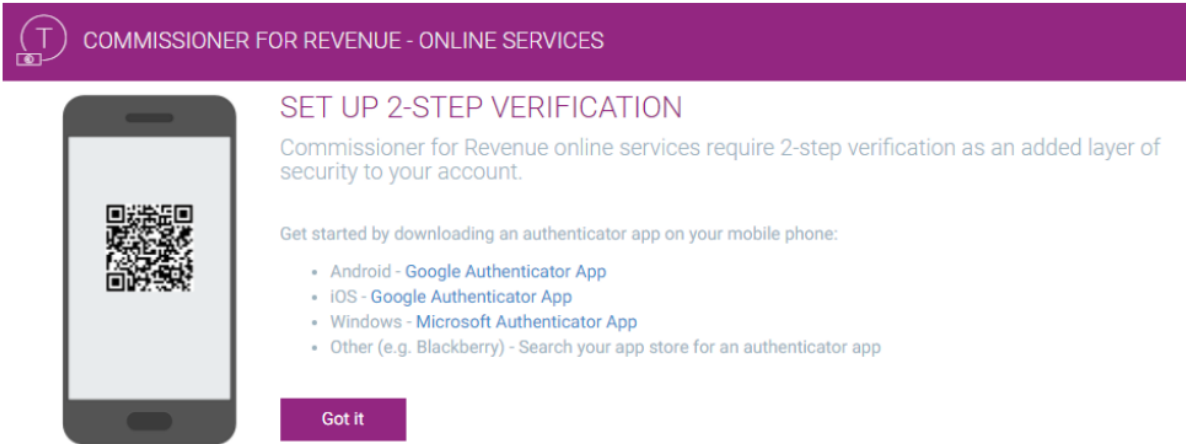


Figure 1: 2-Step Verification Setup

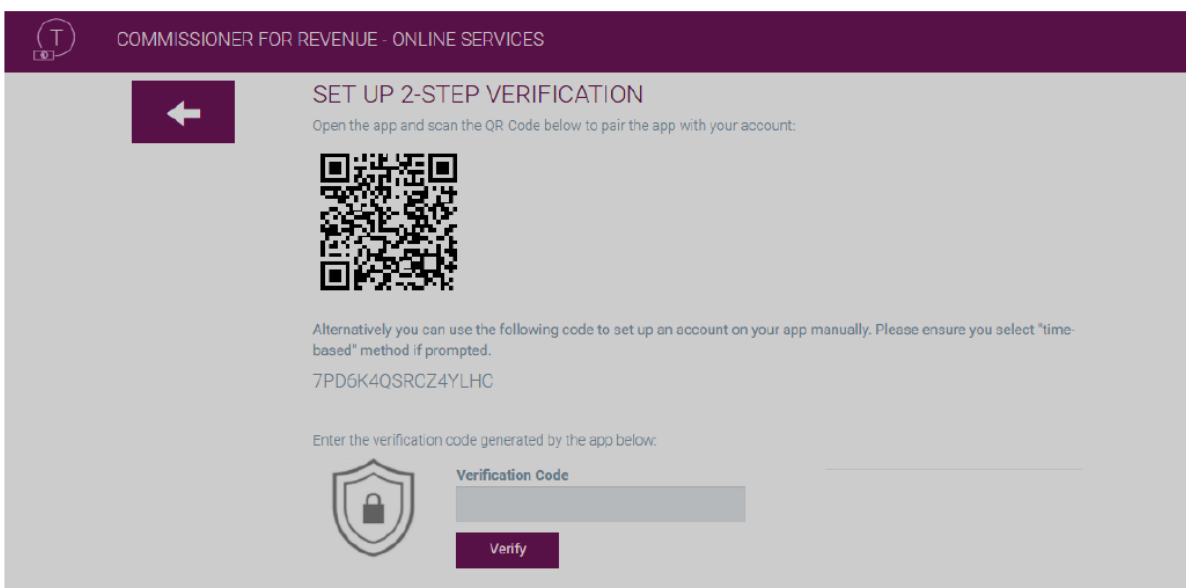


Figure 2: Pairing the App with CFR Online Services

Future authentication attempts will only prompt you for the verification code as shown in Figure 3.

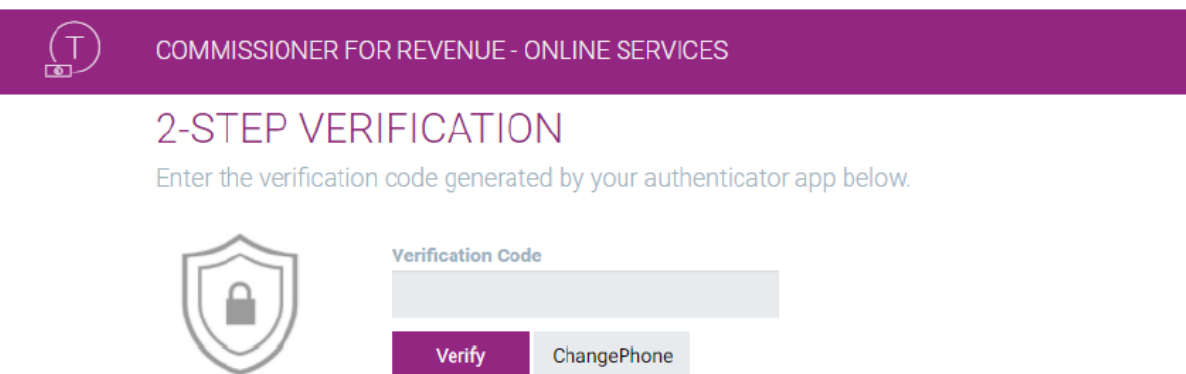


Figure 3: Enter verification code for 2-factor authentication

The “Change Phone” button allows you to go through the setup process once more if you change your mobile phone or authenticator app.

Please note that although it is possible to set-up or “pair” more than one device to your account, they must all be configured at the same time, using the same barcode/code.

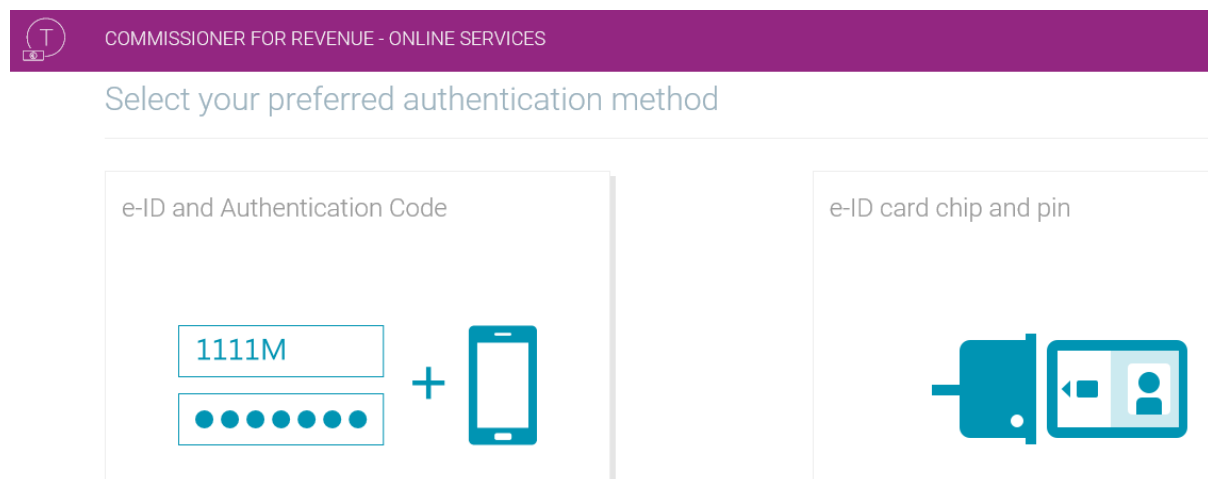
Method 2: Physical eID Card (Level 3)

Users can also make use of the digital certificate found on their physical eID card instead of the Authenticator app method described in the previous section. This is an even higher level of security as it requires the use of your identity card and a compatible card-reader to access the certificates on the ID card.

To use this method of authentication, choose the link “Select my e-ID Card Authentication Certificate” in the Sign-in screen as shown below.

Please refer to <https://identitymalta.com/eidreader/> for further information on how to access and install the digital certificate found on your Identity Card.

In order to proceed with the submission of the report, one has to log-in the CFR-Online services portal <https://taxation.gov.mt/taxationweblauncher/eidauthpro/irdnet> and select the preferred authentication method.



Step 4 – Submitting Your Data

There are two available methods to submit your report:

- **Method A:** by updating and submitting the personalised spreadsheet itself, or
- **Method B:** by importing your data file using the “Personalise by File” option.

Method A – Submitting Your Data Using the Personalised Spreadsheet

- Go to the CfR website <https://taxation.gov.mt/taxationweblauncher/eidauthpro/irdnet>
- Enter your e-ID login “**Username & Password**” and provide your 2-factor authentication
- Click “**Login**”
- Select the “**Employer / Data Providers Services**” role
- Click “**Submit Data**” found in the main menu at the left hand side of the screen
- Download a personalised spreadsheet by clicking the “**Download**” button
- When asked to select the year, the Payor must choose the year in which the interest has been paid and the type of report for which the spreadsheet needs to be populated

Download Personalised Submission Spreadsheet

Please select the year for which the spreadsheet needs to be populated.

2018

Please select the type of report for which the spreadsheet needs to be populated.

Investment Income Payor

Ok Cancel

Data reports drop down available during personalisation

- In the personalised spreadsheet you can now enter the data that needs to be submitted
- The spreadsheet allows you to submit a new data report or replace a previous data report. This is done through field B “**Sequence Number**” of “Index” worksheet

To submit a new data report, choose the new submission option

B Sequence Number 1 (New Submission)

To replace a previous data report, choose the option containing the previous file submitted

B Sequence Number 2 (New Submission)

2 (New Submission)

1 (Containing 234 Records)

- After saving your spreadsheet you can use the “**Browse**” button to upload your spreadsheet
- Click the “**Submit**” button to submit the spreadsheet
- Click “**Confirm**” in the confirmation dialog box displayed in order to confirm your submission.

Method B – Importing your data file into the spreadsheet

In order to import your data file into the spreadsheet:

- Go to the CFR website <https://taxation.gov.mt/taxationweblauncher/eidauthpro/irdnet>
- Enter your e-ID login “**Username & Password**” and provide your 2-factor authentication
- Click “**Login**”
- Select the “**Employer / Data Providers Services**” role
- Click “**Submit Data**” found in the main menu at the left hand side of the screen.
- Click the “**Personalise by File**” button
- You will be prompted to attach a file prepared according to the specifications detailed below.

Data File Specifications

File Name

The data file should have a unique filename; in accordance with the following convention:

Gross investment income report;
INT_PPPYYNNV.XXX

Net of Tax investment income report;
TAS_PPPYYNNV.XXX

Where the structure of the name is as follows:

Element	Description	Example
INT	A three character code identifying the gross income file	
TAS	A three character code identifying the net of tax income file	
PPP	A three character code identifying the Payor.	AAA
YY	Year to which the payments apply.	12
NN	Sequential file number to render unique each file received from that Payor for the Year in question.	01
V	Version number of the file for this year, starting at 1. Will allow a particular file (identified by PPPYYNN) to be replaced in event of correction.	1
XXX	File extension indicating the format of the file.	ASC, TXT

General Remarks

All records are to be provided as 'pipe-delimited' variable length records. Effectively this will mean the suppression of leading and/or trailing space characters within data fields. Field lengths specified in section "Data Required" should be regarded as maxima for the data items concerned. The codes to be used for delimiters are as follows:

Delimiter	Character	Hex. ASCII Code
Field Delimiter	Pipe	7c
Record Delimiter	New Line	0a

File Maintenance

In the event of account details requiring correction for any reason, the entire file containing the defective records shall be replaced, and resubmitted again to the office of the Commissioner for Revenue. The File Name needs to be updated as described in the "File Name" section.

Record Layouts

The import file should contain two types of records:

1. The first record - *Type 1*- contains the Payor's header record layout;
2. The data - *Type 2* – contains the recipients' and investment income details.

Header Record

Only one header record will be required. This record contains reference information pertaining to the Payor.

Fld No.	Field Name	Data Type and Length	Field Description
A1	record_type	char(1)	Type of record = Header default "1" To distinguish Type 1 and Type 2 records
A2	year	char(4)	Year to which interest pertains, in the format YYYY, e.g. = "2012" Must refer to the taxation year in question i.e. in this instance the default is "2012".
A3	income_tax_ref	char(9)	The IncomeTax Reference of the Payor, the person or the organisation paying the interest.
A4	total_num_accounts	char(7)	Total number of all accounts/records which have been paid gross interest
A5	total_gross_interest_paid	char(8)	The total Gross Amount of interest being paid by Payor to those accounts electing to be paid gross interest.
A6	file_date	char (10)	This field shall contain the date in the format DD/MM/YYYY of when the file was created.

Example Payor Header Record

1 2012 990123456 103425 12365403 11/2/2012
--

Recipients and Investment income Details – Gross Income Report

The second record - *Type 2* - contains the recipients' details. All the *Type 2* records will follow the single type 1 header record.

Type 2 records are to be supplied in the following sequence:

Recipient's Surname
Recipient's Name
Reference Number
Recipient's Address
Payment Reference
Currency used
Exchange Rate
Gross Investment Income earned by the recipient

Example of Recipients and Investment Income details

2|Borg|Joe|123456M|45 Triq l-Imdina Zebbug Malta|234567|EUR|1|1000

Recipients and Investment income Details – Net of tax Income Report

The second record - *Type 2* - contains the recipients' details. All the *Type 2* records will follow the single type 1 header record.

Type 2 records are to be supplied in the following sequence:

Recipient's Surname
Recipient's Name
Reference Number
Recipient's Address
Payment Reference
Currency used
Exchange Rate
Gross Investment Income earned by the recipient
Tax withheld at source on the investment income

Example of Recipients and Investment Income details

2|Borg|Joe|123456M|45 Triq l-Imdina Zebbug Malta|234567|EUR|1|1000|150

For further information

Kindly contact the Office of the Commissioner for Revenue - Telephone 153 email: cfrdata.mfin@gov.mt.