

INFORMATION RETURN

Reporting of asset management fees (VSOMHOIE)

DATA FORMAT SPECIFICATION 2018

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Change history

Date	Version	Description
2.1.2018	1.0	First release concerning the 2018 taxable year.
31.10.2018	1.1	Check removed: Beneficiary's and payor's IDs must not be the same.

1 INTRODUCTION

This guidance explains the structure of the required inbound file and the check procedures that follow. For more information, see [tax.fi > About us > Information and material on taxation > IT developers > e-Filing guidance > Electronic filing of information returns General description](#).

Please note that you must right-justify the data elements with alphabetic entries, despite the guidance given in the "General description".

2 DESCRIPTION OF THE INFORMATION FLOW AND SUBMITTAL OF FILES

For more information on how filers must identify themselves electronically, on the requirements on Katso ID and Katso Role, and on the information flow's check routine for authorizations, click [here](#).

As provided in § 16.9, Act on Assessment Procedure, and in the Official Decision of the Tax Administration on common obligations to submit tax-related information, the following entities have the information-reporting requirement:

- Firms providing investment services, within the meaning of the Act on Services Offered to Investors, and branch offices of similar foreign firms;
- The Central Securities Depository and account operator firms, within the meaning of the Act governing the Securities Depository System and the clearance system;
- Credit institutions within the meaning of the Act governing them, and branch offices of similar foreign institutions;
- Management companies of common funds within the meaning of the Act on Common Funds (Sijoitusrahastolaki 48/1999); and Finnish affiliates or branches of a foreign fund management or foreign companies that manage a fund established in Finland;
- Managers of alternative funds within the meaning of the Act on Alternative Investment Fund Managers (Laki vaihtoehdoraahastojen hoitajista, 162/2014, the AFMA), including Finnish affiliates or branches of an EEA alternative fund, and EEA alternative fund managers who manage a fund established in Finland.

They must report the amounts of fees, payments and compensation received for their asset management and safekeeping services.

3 MAKING CORRECTIONS

For more information, see [tax.fi > About us > Information and material on taxation > IT developers > e-Filing guidance > Making corrections to e-filed submittals of information returns](#).

4 PERIOD OF VALIDITY

This specification sets out the requirements of file formatting that come into force 29 January 2018 and continue to be in force until a new version of this specification is released.

Due date of filing is 31 January 2019.

5 CHANGES ON THE PREVIOUS YEAR

Version	ID	Data element	Description
1.1	15-27/010 61-71/083	Payor's ID Beneficiary's ID	Check removed: IDs must not be the same
1.0	10-13/058	Year of payment	Year changed
	9/087 48-60/040	Document type Substitute filer's business id	ID removed ID removed and position changed to reserve space.
	9/082 96-130/048 131-142/014 143-177/041 178-212/042	Deletion Software application that produced the file Name of the software that produced the file Name of the contact person Telephone number of the contact person	Added as a new data element
	15-27/010 61-71/083	Business id of the company collecting the payment Payer's personal identity code or business id of a natural person	Data format changed. YTUNNUS→YTUNNUS2 YTUNNUS2 HETU→YTUNNUS2 HETU2
	72-81/224	Asset management fee	Data format changed. +N10 → R7,2
			Length of data set with fixed length changed 95 → 212

6 DATA FORMAT SPECIFICATION

Position	ID	P/V	T	L/T	Description	Format	Values
1-8	000	P	T		Identifier	AN8	VSOMHOIE
9	082	V			Deletion	A1	D
10-13	058	P	T		Year of payment	VVVV	2018
14					Reserve space		
15-27	010	P	T	*	Business id of the company collecting the payment	YTUNNUS2	
28-47	221	P	T		Additional data identifier	AN20	
					See 9.2 Additional data identifier		
48-60					Reserve space		
61-71	083	P	T	*	Payer's personal identity code or business id of a natural person	YTUNNUS2 HETU2	
72-81	224	P			Asset management fee	R7,2	
					See Virhe. Viitteen lähde ei löytynyt. Virhe. Viitteen lähde ei löytynyt.		
82-95	198	P			Software-generated timestamp	PPKKVVVV HHMMSS	
96-130	048	V			Software application that produced the file	AN35	
131-142	014	P	T		Name of the software that produced the file	Y- TUNNUS_AN 2	

143-177	041	V		Name of the contact person	AN35	
178-212	042	V		Telephone number of the contact person	PUHELIN2	
	999	P		Final identifier	+N8	

7 AUTOMATED CHECK PROCESSES

New/Changed	Code	Description of Calc. Rule / Check
New	224	Total amount of asset-management fees (224) must be greater than 0.00. #1341; Total amount of asset-management fees (224) must be greater than 0.00. There is no requirement to file a return for a 0.00 value.
	221	The ID (pos 28-47) should not have alphabetic characters only, and it should not include blank spaces. #800; The ID (pos 28-47) should not have alphabetic characters only, and it should not include blank spaces.

8 MESSAGES

Not applicable to this information flow.

9 INSTRUCTIONS AND EXAMPLES

9.1 Fees for asset management and asset safekeeping services

Fees, payments and compensation for asset management and asset safekeeping services (such as account management fee for a book-entry account, and rental for a safe deposit box) must be reported. This also concerns the Central Securities Depository of Finland (APK) if it has provided asset management and account operator services to its clients. The reportable information covers natural persons who are Finnish tax residents and estates of deceased persons.

However, compensation relating to brokerage, sales and purchases of securities (also known as courtage) is not considered paid for asset management and asset safekeeping services. The separate VSAPUUSE information return has been designed for reporting such compensation including the reporting of purchase and selling prices for purposes of calculating capital gains and losses.

Similarly, fees for management and safekeeping of common-fund assets that have not specifically invoiced from the unitholders for this purpose are not considered fees for asset management and safekeeping services. But firms engaging in individual asset management services must report their clients' payments collected for asset management and safekeeping.

As provided in § 54.2, Income Tax Act, taxpayers are entitled to deductions, against their capital incomes, for amounts exceeding €50 during the taxable year, paid for the management and safekeeping of their securities, book-entry shares and comparable assets. The €50-de minimis standard has been established in order to also cover the part that includes a tax-exempt portion of the assets or the income derived from them. The de minimis of €50 must be counted separately for each taxpayer.

Report the payments and fees without subtracting the €50 from them. Report all the asset management and safekeeping costs. You are not expected to specify them in categories (such as rental cost for a safe deposit box etc.).

Use the cash basis instead of the accrual basis: report the amounts for the year when they were paid. Report the total for the entire year; do not break the amounts down to smaller installments. If payment was made in another currency, you must make a foreign-exchange conversion: use the European Central Bank rate of the date of payment in order to convert it to €.

9.2 Additional data identifier

This identifier is used whenever the same client, identified by the same Business ID is included in more than one reporting items, and the situation may necessitate an additional data identifier. Example: Additional data identifiers must be used if many different branch offices of a bank (identifying themselves with the same Business ID) report information on the same client and the amounts cannot be added together in a lump sum. In this example, the additional data identifiers would be codes for the branch offices involved. Similarly, other filers, not only banks, using one single Business ID must use additional data identifiers whenever the same client is included in more than one reporting items and a combined lump sum cannot be reported. If no branch office codes are readily available any combination of alphanumeric characters is acceptable. However, the required format of an additional data identifier consists of both numeric and alphabetic characters and must not include blankspaces.