

ANNUAL INFORMATION RETURN

on the following payments taxable under Income Tax Act (TVL):

- **PAYMENTS OF INTEREST AND AFTERMARKET BONUS,**
- **SHARES IN MUTUAL FUNDS, ANNUAL DISTRIBUTIONS ON THEM, AND**
- **SHARES in UCITS and in FOREIGN FUNDS, AND ANNUAL DISTRIBUTIONS ON THEM.**

VSTVERIE

DESCRIPTION OF THE DATA FILE 2016

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1 INTRODUCTION

This guidance explains the structure of the required inbound file and the check procedures that follow. For more information, see [Description of e-File](#).

2 DESCRIPTION OF THE INFORMATION FLOW AND SUBMITTAL OF FILES

If your organisation is a Finnish fund management company, a Finnish affiliate of a foreign fund management or a foreign company that manages an investment fund established in Finland, you must file an information return to the Tax Administration. Its due date is soon after the end of every calendar year, and it should include specifications of the quantities and comparison values (vertailuarvo; jämförelsevärde) of the shares and units held by every taxpayer in every one of your funds or UCITS. The comparison value is 70 percent of fair market value (§ 4.3, Act governing the Valuation of Assets for the Purposes of Taxation). In this way, the comparison values are the same as the 'taxable values' reported during earlier years under the old rules.

Moreover, you must report the annual distributions of yields on the fund units and UCITS units, separately for each fund and UCITS.

The information-reporting requirement also concerns managers of Alternative Investment Funds, who manage a special common fund under the provisions of Act on Common Funds (Laki vaihtoehtorahastojen hoitajista 162/2014). If an Alternative Investment Fund has been set up in Finland but it has a foreign manager, the information-reporting requirement also concerns the foreign manager in the same way as it concerns a Finnish manager of an Alternative Investment Fund.

The reports must comply with this specification when the beneficiaries or shareholders are Finnish tax residents.

You must submit taxpayer-specific itemizations for all the payments and assets discussed in this specification. This means that itemizations of the paid aftermarket bonuses and quantities of shares in the funds are also required. In addition, the itemizations should include any payments of interest made from other countries, or intermediated from other countries, and information on any shares in Undertakings for Common Investment in Transferable Securities (UCITS) and foreign funds, including their distributions of profit or yield.

You must file your information return electronically if you had more than five (5) recipients of payments. However, the requirement to use e-filing does not concern physical persons and estates of deceased physical persons unless they operate a trade, business, or an agricultural farm/forestry farm.

If your reporting concerns investment fund shares and yield payments on such shares, you must file electronically. There is no paper-printed form available for the purpose.

For beneficiaries who are nonresidents, you must use the VSRAERIE information flow. In the case of nonresident beneficiaries, you do not have to report the quantities and comparison values of the shares or units in any mutual funds or UCITS funds.

If you have made payments to Individual Retirement Account holders (as provided by the legislation on long-term savings / Laki sidotusta pitkäaikaissäästämisestä 1183/2009), you do not have to report the yields.

Similarly, no reporting of the invested or saved assets is necessary, on the condition that they are included in the scope of the savings agreement.

For more information and instructions, go to the 'Annual Information Returns' pages of the Website, > Forms > Employer Payroll Report and other annual information return forms.

Logging in with a Katso ID and password entitles you to submit, on the condition that you have the user privileges of the Master User, Parallel Master User, or Annual Information Report Filer. The system checks your privileges on the basis of the Payer's identity code entry (data element 010; pos. 20-32). If an account operator (such as a bank) acts as a representative and files annual information on behalf of a client, the system checks the privileges on the basis of Account operator's Business ID (data element 080; pos. 189-201).

3 MAKING CORRECTIONS

For more information, see 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 23 February 2016 and continue to be in force until a new version of this specification is released.

Due date of filing is 31 January 2017.

5 COMBINED INFORMATION FLOWS

You may send us the following flows in the same computer file as you are sending your VSTVERIE flow:

- VSTVVYHT
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6 CHANGES ON THE PREVIOUS YEAR

	Data Name	Data element	Description
1.1	10/501	Document type	Removed (see Making Corrections)
	10/082	Deletion	This is a new Data Element.
	12-13/531	Type of Payment	Now refers to pos. 084
	20-32/504	Payor's ID	Now refers to pos. 010
	15-18/502	Year of payment	Now refers to pos. 058
	35-45/532	Taxpayer's identity code/Business ID	Now refers to pos. 083
	47-57/534	Amount of payment / value of fund shares or UCITS shares for purposes of comparison	One character space is added to Length. For this reason the start position of "Taxpayer's personal identity code Business ID" changed from 36 to 35.
	47-57/534	Amount of payment / value of fund shares or UCITS shares for purposes of comparison	Now the format is 'R'.
	58-68/535	Withholding taxes Tax withheld in a foreign	If Data Element format is 'R', entries must have two decimals. Decimal separator character: the Comma (,)

	133-143/536	country, Types of Payment 3J, 3K, 3M, 3N	
	114-132/542	Total quantity of fund units or UCITS units, Asset Types 2G and 3L	Now the format is '+D12,6'.
	233-267/048	Software application that produced this file	This is a new Data Element.
	269-282/198	Send Date and Time — populated by the service provider	This is a new Data Element.
1.2	70-99/540	Name of fund / UCITS	Is now mandatory. Added as a (T) Data Element. Must be given for all Types of Payment.
	101-113/541	Fund's Business ID (in the case of Payment Types 2B and 2G)	Added as a (T) Data Element.
	145-146/537	Country Code, ISO3166	Added as a (T) Data Element.

7 LIST OF THE DATA CONTENT

Descriptions of the column entries:

Position	The place where the data is located; concerns the fixed-length format.
P/V	P mandatory field V not mandatory field
T	T refers to names and identity codes when making corrections and sending in a file that deletes previous entries (082:D). It is required that the name and ID are exactly the same as in the previous filing. No other information is required in a deletion file except the names and identity codes.
L/T	<p>If there is an asterisk * in the L/T column, it means Tamo will run a check on the user entries.</p> <p>V/P means that the field is not mandatory unless special conditions apply. V/P means that the field is not mandatory unless special conditions apply. In conditional sections, filling in the field, or the result of a calculation, determine whether some other information is mandatory.</p> <p># means that you cannot populate the field if the field preceded by a # character is populated. If populating it with a zero is OK, it is mentioned in the Data Element Description text.</p> <p>If there is an L in the L/T column, it means that a formula determining the value is in existence, but Tamo does not run an automated check.</p> <p>If there is an H in the L/T column, it means that a Message is displayed regarding the entry. However, this does not prevent the submittal.</p> <p>There may be several of the above comments made in the L/T column if the entries are subject to calculations and automated checks.</p>

Permissible values	This column contains the relevant permissible values, separated by comma.
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Position	Code	P/V	T	L/T	Description	Format	Permissible values
1-8	000	P	T		File identifier	AN8	VSTVERIE
10	082	V			Deletion	A1	D
12-13	084	P	T	*	Type of Payment or Type of Asset	AN2	2B,2C,2D,2E,2F,2G,3J,3L,3K,3M,3N
15-18	058	P	T		Year of payment The year of payment is the calendar year when payment took place.	VVVV	2016
20-32	010	P	T		Payor's ID	YTUNNUS HETU	
34					Reserve space		
35-45	083	P	T	*	Taxpayer's identity code / Business ID	YTUNNUS HETU	
46-57	534	V			Amount of payment / value of fund shares or UCITS shares for purposes of comparison	R9,2	
58-68	535	V			Taxes withheld	R8,2	
70-99	540	P	T		Name of fund / UCITS	AN30	
101-113	541	V	T	* V/P	Fund's Business ID (in the case of Payment Types 2B and 2G)	YTUNNUS	
114-132	542	V		* V/P	Quantity of shares in fund or UCITS in the case of 2G and 3L Asset Types	+D12,6	
133-143	536	V		* V/P	Taxes withheld in a foreign country in the case of 3J, 3K, 3M, 3N Types of Payment	R8,2	
145-146	537	V	T	* V/P	Country code, ISO3166	MAA TUNNUS	
148-187	533	V	T	* V/P	Taxpayer's name	AN40	
189-201	080	V	T		Account operator's Business ID	YTUNNUS	
202-231					Reserve space		
233-267	048	P			Software application that produced this file	AN35	
269-282	198	V			Send Date and Time — populated by the service provider	DDMMYYYY HHMMSS	
	999	P			Final identifier	N8	

8 AUTOMATED CHECK PROCESSES

New/Changed	Code	Description of Calc. Rule / Check
	541 084	If the Type of Payment is Annual yield on a fund share (2B), Mutual fund share (2G), the Fund's Business ID (541) is a mandatory field. Error message: #123;If the Type of Payment is Annual yield on a fund share (2B), Mutual

		fund share (2G), you must populate Fund's Business ID (541).
	542 084	For Payment Types 2G and 3L, the Quantity of fund shares or UCITS shares (542) is a mandatory field that must be populated with a non-zero value. Look up the descriptions of different Payment Types in section 9. Error message: £317; For Payment Types 2G and 3L, you must populate Quantity of fund shares or UCITS shares (542) with a non-zero value.
M	537 084	If Type of Payment 3J, 3K, 3L, 3M is 3N reported, Country Code of the country of issue (537) is a mandatory field, but its value cannot be FI. Error message: #1089; For 3J, 3K, 3L, 3M and 3N Types of Payment you must populate Country Code of the country of issue 537 with a code value other than 'FI'.
	533 083	Taxpayer's name (533) is a mandatory field when a dummy identity code is entered in the Personal ID or Business ID (083) field. Error message: #1090; Taxpayer's name (533) is a mandatory field because you have entered a dummy identity code in the Personal ID or Business ID (083) field.
	536 537	Taxes withheld in a foreign country (536) must be populated with a non-zero value when the Type of Payment is 3J, 3 K, 3 M, 3 N. Error message: #1091; You must populate Tax withheld in a foreign country (536) with a non-zero value in connection with 3J, 3 K, 3 M and 3 N Types of Payment.

9 MESSAGES

New/ Chan ged	Code	Description of the message
	534 535	Invalid input: Tax withheld (535) is greater than Amount of payment / value of fund shares or UCITS shares for purposes of comparison (534) #1092; Tax withheld (535) cannot be greater than Amount of payment / value of fund shares or UCITS shares for purposes of comparison (534).

10 DESCRIPTIONS OF THE TYPES OF PAYMENT

Finnish payment and asset types

- 2B Annual distribution paid out on a yield share
- 2C Annual interest on bonds or debentures
- 2D Other interest or other income from investment (capital income)
- 2E Aftermarket bonus paid by the filer to the taxpayer (is capital income for the taxpayer concerned)
- 2F Aftermarket bonus withheld (received) by the filer (is a tax deduction for the taxpayer concerned)
- 2G Mutual fund share.

Foreign payment and asset types

- 3J Annual distribution paid out on foreign shares in foreign UCITS

3L	Shares in foreign UCITS
3M	Interest paid/intermediated from another EU member state
3K	Interest paid/intermediated from a non-EU country
3N	Repurchase or redemption money paid/intermediated from another EU member state

11 RECORD OF COUNTRY CODES

For all country codes of the ISO 3166 standard, visit: http://www.iso.org/iso/home/standards/country_codes/country_names_and_code_elements.htm

12 EXAMPLE

The example file below, created by the Test_Accounting_Pro software application (048), consists of the following: An itemization of the beneficiaries of interest payments taxable under Income Tax Act, VSTVERIE (000).

Itemization

In this example, you create a filing to report a paid yield on a fund share, Type of Payment 2B (084) and Year of payment 2016 (058), with Payor's ID 6612663-4 (010), beneficiary's ID 131052-995Y (083), amount €2,000.33 (534), on which €550.00 was withheld (535), the name of the fund being 'Asia Pacific' (540), the fund's Business ID 1234678-9 (541), the quantity of shares held 000011223344,667788 (542) and the sequential number of the itemization is '1', which also is the value of the last line (999) i.e. the final identifier.

000:VSTVERIE

084:2B
058:2016
010:6612663-4
083:131052-995Y
534:2000,33
535:550,00
540:ASIA PACIFIC
541:1234678-9
542:000011223344,667788
048:Test_Accounting_Pro
999:1