Translation from Finnish
Legally binding only in Finnish and Swedish
Ministry of Finance, Finland

Act on the Obligation of Reporting Crypto-Asset Service Providers to Provide Information in the Field of Taxation

(1041/2025)

By decision of Parliament, the following is enacted:

Chapter 1
Scope of application and regional dimension of the reporting obligation

Section 1
Scope of application and authority to issue regulations

This Act lays down provisions on reporting information on Reportable Transactions and on the due diligence, registration and other obligations of Reporting Crypto Asset Service Providers. Provisions on the provision of information on Reportable Transactions are laid down in section 17g of the Act on Assessment Procedure (1558/1995).

The Act applies to information on Reportable Transactions that may have an impact on the amount and determination of the taxes referred to in section 4 of the Act on administrative cooperation in the field of taxation and on national enforcement of the provisions covered under Council Directive repealing Directive 77/799/EEC and application of the Directive (185/2013).

In addition to the provisions laid down in subsection 2, this Act applies to the information concerning Reportable Transactions that Finland is obliged to automatically exchange with other Qualified Jurisdictions under Article 6 of the Multilateral Convention on Mutual Administrative Assistance in Tax Matters (Treaty Series 20 and 21/1995) as amended by the Protocol of 27 May 2010 (Treaty Series 39 and 40/2011) and in accordance with the Multilateral Competent Authority Agreement on Automatic Exchange of Information pursuant to the CARF (Treaty Series 32/2025) concluded by virtue of the said Article.

In order to ensure that the international regulation referred to in subsections 2 and 3 is applied consistently with other jurisdictions, the Finnish Tax Administration may issue further provisions on the application of the definitions under chapter 2 and the due diligence obligations under chapter 3, the information to be communicated referred to in sections 46, 47 and 49 and the specific obligations referred to in chapter 5. The Finnish Tax Administration may also issue further provisions on the information to be communicated referred to in section 48 and restrict the communication of such information.

Section 2
Parties obliged to provide information

The provisions of this Act apply to a Reporting Crypto-Asset Service Provider in the following situations:

1) it is an Entity:

a) to which the Financial Supervisory Authority has granted authorisation under Article 63 of Regulation (EU) 2023/1114 of the European Parliament and of the Council on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937, hereinafter the Markets in Crypto-Assets Regulation, or

b) that may provide Crypto-Asset Services following a notification under Article 60 of the said regulation;

2) it is not an Entity referred to in subsection 1, paragraph 1, but is:

a) an Entity or individual the Jurisdiction of Residence of which is Finland;

b) an Entity that is incorporated or organised under the laws of Finland and either has legal personality in Finland or has an obligation to file tax returns or tax information returns to the tax authorities in Finland with respect to the income of the entity;

c) an Entity managed from Finland; or

d) an Entity or individual that has a regular place of business in Finland.

In addition to the provisions of subsection 1, the provisions of this Act apply to a Reporting Crypto-Asset Service Provider with respect to Reportable Transactions it effectuates through a Branch in Finland.

Section 3
Obligation to provide information in several Qualified Jurisdictions

By derogation from section 2, a Reporting Crypto-Asset Service Provider referred to in section 2 is not required to complete the due diligence and reporting obligations laid down in chapters 3 and 4 in Finland in the following situations:

1) it is an Entity that meets one of the conditions in section 2, subsection 1, paragraph 2, subparagraph b, c or d, but its Jurisdiction of Residence is in another Qualified Jurisdiction where it also completes obligations corresponding to the due diligence and reporting obligations laid down in chapters 3 and 4;

2) it is an Entity that meets one of the conditions in section 2, subsection 1, paragraph 2, subparagraph c or d, but it is incorporated or organised under the laws of another Qualified Jurisdiction and either has legal personality in another Qualified Jurisdiction or has an obligation to file tax returns or tax information returns to the tax authorities in another Qualified Jurisdiction with respect to the income of the Entity in which it also completes obligations corresponding to the due diligence and reporting obligations laid down in chapters 3 and 4;

3) it is an Entity that meets the condition in section 2, subsection 1, paragraph 2, subparagraph d, but it is an entity managed from another Qualified Jurisdiction in which it also completes obligations corresponding to the due diligence and reporting obligations laid down in chapters 3 and 4;

4) it is an individual that meets the condition in section 2, subsection 1, paragraph 2, subparagraph d, but its Jurisdiction of Residence is in another Qualified Jurisdiction where it also

completes obligations corresponding to the due diligence and reporting obligations laid down in chapters 3 and 4;

5) it is an Entity that meets one of the conditions in section 2, subsection 1, paragraph 2, subparagraph a, b, c or d and substantially similar conditions and completes obligations corresponding to the due diligence and reporting obligations laid down in chapters 3 and 4 in another Qualified Jurisdiction and it has notified the Finnish Tax Administration that it completes these obligations in another Qualified Jurisdiction in the manner laid down in section 50; or

6) with respect to Reportable Transactions it effectuates through a Branch in another Qualified Jurisdiction where it also completes obligations corresponding to the due diligence and reporting obligations laid down in chapters 3 and 4.

Chapter 2
Definitions

Section 4
Crypto-Asset

The term 'Crypto-Asset' means a crypto-asset as defined in Article 3(1), point (5), of the Markets in Crypto-Assets Regulation.

Section 5
Fiat Currency

The term 'Fiat Currency' means the official currency of a jurisdiction, issued by a jurisdiction or by a jurisdiction's designated Central Bank or monetary authority referred to in section 20 of the Act on the Obligation of Reporting Financial Institutions to Provide Information in the Field of Taxation (1042/2025), as represented by physical banknotes or coins or by money in different digital forms, including bank reserves and Central Bank Digital Currencies, commercial bank money and electronic money products.

Section 6

Central Bank Digital Currency

The term 'Central Bank Digital Currency' means any digital Fiat Currency issued by a Central Bank or other monetary authority referred to in section 20 of the Act on the Obligation of Reporting Financial Institutions to Provide Information in the Field of Taxation.

Section 7

Electronic Money

The term 'Electronic Money' means any Crypto-Asset that is:

1) a digital representation of a Fiat Currency;

2) issued on the receipt of funds for the purpose of making payment transactions;

3) represented by a claim on the issuer denominated in the same Fiat Currency;

4) accepted in payment by a natural or legal person other than the issuer; and

5) by virtue of regulatory requirements to which the issuer is subject, redeemable at any time and at par value for the same Fiat Currency upon request of the holder of the product.

Notwithstanding the provisions of subsection 1, the term 'Electronic Money' does not include a product created for the sole purpose of facilitating the transfer of funds from a customer to another person pursuant to instructions of the customer.

A product is not created for the sole purpose of facilitating the transfer of funds if, in the ordinary course of business of the transferring Entity, either the funds connected with such product are held longer than 60 days after receipt of instructions to facilitate the transfer, or, if no instructions are received, the funds connected with such product are held longer than 60 days after receipt of the funds.

Section 8
Reportable Crypto-Asset

The term 'Reportable Crypto-Asset' means any Crypto-Asset other than a Central Bank Digital Currency, Electronic Money, or any Crypto-Asset for which the Reporting Crypto-Asset Service Provider has adequately determined that it cannot be used for payment or investment purposes.

Section 9
Crypto-Asset Service

The term 'Crypto-Asset Service' means a crypto-asset service as defined in Article 3(1), point (16), of the Markets in Crypto-Assets Regulation as well as staking and lending.

Section 10
Crypto-Asset Service Provider

The term 'Crypto-Asset Service Provider' means a crypto-asset service provider as referred to in Article 3(1), point (15), of the Markets in Crypto-Assets Regulation.

Section 11
Crypto-Asset Operator

The term 'Crypto-Asset Operator' means a provider of Crypto-Asset Services other than a Crypto-Asset Service Provider.

Section 12
Exchange Transaction

The term 'Exchange Transaction' means any exchange between Reportable Crypto-Assets and Fiat Currencies as well as exchange between one or more forms of Reportable Crypto-Assets.

Section 13

Reporting Crypto-Asset Service Provider

The term 'Reporting Crypto-Asset Service Provider' means a Crypto-Asset Service Provider and a Crypto-Asset Operator that conducts Crypto-Asset Services effectuating Exchange Transactions for or on behalf of Reportable Users.

Section 14

Transfer

The term 'Transfer' means a transaction that moves a Reportable Crypto-Asset from or to the Crypto-Asset address or account of one Crypto-Asset User, other than one maintained by the Reporting Crypto-Asset Service Provider on behalf of the same Crypto-Asset User.

Transfer does not mean a transaction where, based on the knowledge available to the Reporting Crypto-Asset Service Provider at the time of transaction, the Reporting Crypto-Asset Service Provider can determine that the transaction is an Exchange Transaction.

Section 15

Reportable Retail Payment Transaction

The term 'Reportable Retail Payment Transaction' means a Transfer of Reportable Crypto-Assets in consideration of goods or services for a value exceeding USD 50,000 (or the equivalent amount in any other currency).

Section 16

Reportable Transaction

The term 'Reportable Transaction' means an Exchange Transaction and a Transfer of Reportable Crypto-Assets.

Section 17
Crypto-Asset User

The term 'Crypto-Asset User' means an individual or Entity that is a customer of a Reporting Crypto-Asset Service Provider for the purpose of carrying out Reportable Transactions.

Crypto-Asset User does not mean a personother than a Financial Institution or a Reporting Crypto-Asset Service Provider acting as a Crypto-Asset User for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary. In such cases, Crypto-Asset User means a person for whose benefit or account a Crypto-Asset User is acting.

In addition to the provisions of this section above, Crypto-Asset User also means a person whose counterparty is a Reporting Crypto-Asset Service Provider providing a service effectuating a Reportable Retail Payment Transaction for or on behalf of a merchant. However, such a person is only treated as a Crypto-Asset User if a Reporting Crypto-Asset Service Provider has an obligation to identify the person in accordance with the Act on Preventing Money Laundering and Terrorist Financing (444/2017) or similar legislation of another jurisdiction.

Section 18
Individual Crypto-Asset User

The term 'Individual Crypto-Asset User' means a Crypto-Asset User that is an individual.

Section 19
Entity Crypto-Asset User

The term 'Entity Crypto-Asset User' means a Crypto-Asset User that is an Entity.

Section 20
Jurisdiction of Residence

The term 'Jurisdiction of Residence' means the jurisdiction in which a natural person, estate or Entity is resident under the tax laws of that jurisdiction. An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no Jurisdiction of Residence shall be treated as resident in the jurisdiction in which its place of effective management is situated.

Section 21
Reportable Person

The term 'Reportable Person' means a person living in a jurisdiction other than an Excluded Person.

Section 22
Reportable User

The term 'Reportable User' means a Crypto-Asset User that is a Reportable Person.

Section 23
Controlling Person

The term 'Controlling Person' means a natural person who exercises control over an Entity.

In addition to the provisions of subsection 1, in the case of a trust, that term means the settlor, trustee, protector, beneficiary or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust. In the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions.

The definition of Controlling Person shall be interpreted in a manner consistent with the definitions of beneficial owner referred to in chapter 1, sections 5–7 of the Act on Preventing Money Laundering and Terrorist Financing.

Section 24
Active Entity

The term 'Active Entity' means any Entity that meets any of the following criteria:

1) less than 50 per cent of the Entity's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 per cent of the assets held by the Entity during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;

2) substantially all of the activities of the Entity consist of holding, in whole or in part, the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution;

3) the Entity is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the Entity does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the Entity;

4) the Entity was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;

5) the Entity primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or

6) the Entity meets all of the following requirements:

a) it is established and operated in its Jurisdiction of Residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its Jurisdiction of Residence, and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;

b) it is exempt from income tax in its Jurisdiction of Residence;

c) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;

d) the applicable laws of the Entity's Jurisdiction of Residence or the Entity's formation documents do not permit any income or assets of the Entity to be distributed to, or applied for the benefit of, a private individual or non-charitable Entity other than pursuant to the conduct of the Entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the Entity has purchased; and

e) the applicable laws of the Entity's Jurisdiction of Residence or the Entity's formation documents require that, upon the Entity's liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the Entity's Jurisdiction of Residence or any political subdivision thereof.

When applying subsection 1, paragraph 2, an Entity does not qualify for the status of Entity if the Entity functions or holds itself out as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

Section 25
Passive Income

The term 'Passive Income' means passive income as referred to in section 63 of the Act on the Obligation of Reporting Financial Institutions to Provide Information in the Field of Taxation (1042/2025).

Section 26
Entity

The term 'Entity' means a legal person or a legal arrangement, such as a corporation, partnership, trust, or foundation.

Section 27
Related Entity

The term ‘Related Entity’ means:

1) any Entity that controls or is controlled by another Entity; and

2) any Entity that is under common control with another Entity.

An Entity is considered to control another Entity within the meaning of subsection 1 when it has direct or indirect ownership of more than 50 per cent of the vote and value in the Entity.

Section 28
Financial Institution

The term ‘Financial Institution’ means a financial institution as referred to in section 6 of the Act on the Obligation of Reporting Financial Institutions to Provide Information in the Field of Taxation.

Section 29
Excluded Person

The term ‘Excluded Person’ means:

1) an Entity the stock of which is regularly traded on established securities markets;

2) an Entity that is a Related Entity of an Entity referred to in paragraph 1; and

3) the following Entities referred to in the Act on the Obligation of Reporting Financial Institutions to Provide Information in the Field of Taxation:

a) a Governmental Entity referred to in section 18 of the act;

b) an International Organisation referred to in section 19 of the act;

c) a Central Bank referred to in section 20 of the act;

d) a Financial Institution other than an Investment Entity referred to in section 4, paragraph 2 of the act.

Section 30
Customer Due Diligence Procedures

The term 'Customer Due Diligence Procedures' means customer due diligence procedures of a Reporting Crypto-Asset Service Provider laid down in the Act on Preventing Money Laundering and Terrorist Financing or similar requirements to which such Reporting Crypto-Asset Service Provider is subject.

Section 31
Branch

The term 'Branch' means a unit, business or office of a Reporting Crypto-Asset Service Provider that is treated as a branch under the regulatory regime of a jurisdiction or that is otherwise regulated under the laws of a jurisdiction as separate from other offices, units, or branches of the Reporting Crypto-Asset Service Provider. All units, businesses, or offices of a Reporting Crypto-Asset Service Provider in a single jurisdiction shall be treated as a single branch.

Section 32
Effective Qualifying Competent Authority Agreement

The term 'Effective Qualifying Competent Authority Agreement' means an agreement specified by the European Commission between the competent authorities of a Member State of the European Union and a non-European Union jurisdiction that requires the automatic exchange of information corresponding to that specified in Council Directive (EU) 2023/2226 amending Directive 2011/16/EU on administrative cooperation in the field of taxation.

Section 33
Qualified Jurisdiction

The term ‘Qualified Jurisdiction’ means a Member State of the European Union or a non-European Union jurisdiction that has in effect an Effective Qualifying Competent Authority Agreement with the competent authorities of all Member States and that has published a list identifying all Member States as reportable jurisdictions.

Section 34
TIN

The term ‘TIN’ means Taxpayer Identification Number, or its functional equivalent in the absence of a Taxpayer Identification Number.

Section 35
Identification Service

The term ‘Identification Service’ means an electronic process made available free of charge by a Qualified Jurisdiction or the European Union to a Reporting Crypto-Asset Service Provider for the purpose of ascertaining the identity and Jurisdiction of Residence of Crypto-Asset User or Controlling Person.

Section 36
Distributed Ledger Address

The term ‘Distributed Ledger Address’ means a distributed ledger address referred to in the Markets in Crypto-Assets Regulation.

Chapter 3
Due diligence obligations

Section 37
General due diligence requirements

A Crypto-Asset User is considered a Reportable User beginning as of the date when it is identified as such pursuant to the due diligence procedures described in this chapter.

For the purposes of the due diligence procedures pursuant to this chapter, a Reporting Crypto-Asset Service Provider that is also a Financial Institution may rely on the due diligence procedures for New Individual and Entity Accounts completed pursuant to chapter 2 of the Act on the Obligation of Reporting Financial Institutions to Provide Information in the Field of Taxation or similar act of another jurisdiction.

For the purposes of the due diligence procedures pursuant to this chapter, a Reporting Crypto-Asset Service Provider may rely on a self-certification already collected for other tax purposes, provided the self-certification meets the requirements of sections 44 and 45 of this chapter.

Section 38
Due diligence procedures for Individual Crypto-Asset Users

When establishing a customer relationship, a Reporting Crypto-Asset Service Provider shall obtain from the Individual Crypto-Asset User a self-certification that allows the Reporting Crypto-Asset Service Provider to:

1) determine the Individual Crypto-Asset User’s Jurisdictions of Residence; and

2) confirm the reliability of the self-certification based on the information obtained by the Reporting Crypto-Asset Service Provider, including any documentation collected pursuant to Customer Due Diligence Procedures.

Section 39

Due diligence procedures for Entity Crypto-Asset Users

When establishing a customer relationship, a Reporting Crypto-Asset Service Provider shall obtain from the Entity Crypto-Asset User a self-certification that allows the Reporting Crypto-Asset Service Provider to:

1) determine the Entity Crypto-Asset User's Jurisdictions of Residence; and

2) confirm the reliability of the self-certification based on the information obtained by the Reporting Crypto-Asset Service Provider, including any documentation collected pursuant to Customer Due Diligence Procedures.

If the Entity Crypto-Asset User certifies that it has no Jurisdiction of Residence, the Reporting Crypto-Asset Service Provider may rely on the place of effective management or the address of the principal office to determine the Jurisdiction of Residence of the Entity Crypto-Asset User.

The Reporting Crypto-Asset Service Provider shall consider the Entity Crypto-Asset User a Reportable User, unless it reliably determines based on the self-certification or on information in its possession or that is publicly available, that the Entity Crypto-Asset User is an Excluded Person.

Section 40

Due diligence procedures for determining the Controlling Person of an Entity Crypto-Asset User

A Reporting Crypto-Asset Service Provider shall determine the Controlling Persons of an Entity Crypto-Asset User that is not determined to be an Excluded Person or Active Entity. The determination of being an Active Entity shall be based on the self-certification received from the Entity Crypto-Asset User in question.

For the purpose of determining the Controlling Persons of the Entity Crypto-Asset User, a Reporting Crypto-Asset Service Provider may rely on information collected and maintained pursuant to Customer Due Diligence Procedures that are consistent with the Act on Preventing Money Laundering and Terrorist Financing. If the Reporting Crypto-Asset Service Provider is not required to apply such procedures, it shall apply substantially similar procedures for the purpose of determining the Controlling Persons.

A Reporting Crypto-Asset Service Provider shall rely on a self-certification from the Entity Crypto-Asset User or Controlling Person that allows the Reporting Crypto-Asset Service Provider to:

1) determine the Controlling Person’s Jurisdiction of Residence; and

2) confirm the reliability of the self-certification based on the information obtained by the Reporting Crypto-Asset Service Provider, including any documentation collected pursuant to Customer Due Diligence Procedures.

Section 41
Completion of due diligence procedures

The due diligence procedures pursuant to sections 38–40 above shall be completed before a Reporting Crypto-Asset Service Provider may effectuate Reportable Transactions for an Individual Crypto-Asset User or Entity Crypto-Asset User.

Section 42
Obligations of a Reporting Crypto-Asset Service Provider when a Crypto-Asset User fails to provide identification information

Where a Crypto-Asset User does not provide the information referred to in this chapter to the Reporting Crypto-Asset Service Provider upon request, the Reporting Crypto-Asset Service Provider shall remind the Crypto-Asset User to provide the information. Where a Crypto-Asset User does not provide the requested information after two reminders and 60 days have expired following the initial request, the Reporting Crypto-Asset Service Provider shall prevent the Crypto-Asset User from performing Reportable Transactions until the Crypto-Asset User provides the requested information.

Section 43

Change in the circumstances of a Crypto-Asset User or Controlling Person

If there is a change of circumstances with respect to an Individual Crypto-Asset User, Entity Crypto-Asset User or its Controlling Persons that causes the Reporting Crypto-Asset Service Provider to know, or have reason to know, that the original self-certification is incorrect or unreliable, the Reporting Crypto-Asset Service Provider cannot rely on the original self-certification. In such a situation, the Reporting Crypto-Asset Service Provider shall obtain a reliable self-certification, or a reliable explanation and, where appropriate, documentation supporting the reliability of the self-certification.

Notwithstanding the provisions of subsection 1, a Reporting Crypto-Asset Service Provider may treat an Individual Crypto-Asset User, Entity Crypto-Asset User or its Controlling Persons the same way as prior to the change in circumstances for no more than 90 calendar days from when it observed the change in circumstances until the earlier of the following conditions is met:

1) the reliability of the self-certification is established;

2) a new reliable self-certification is obtained.

If, in the situation referred to in subsection 1, the Reporting Crypto-Asset Service Provider does not obtain a reliable self-certification within 90 calendar days in the manner required under the said subsection, it must treat the Individual Crypto-Asset User, Entity Crypto-Asset User or its Controlling Persons as having the following Jurisdictions of Residence:

1) the Jurisdictions of Residence claimed in the self-certification;

2) the possible Jurisdictions of Residence indicated by the change in circumstances.

Section 44

Reliability of a self-certification provided by an Individual Crypto-Asset User or Controlling Person

A self-certification is reliable only if it is signed or otherwise positively affirmed by the Individual Crypto-Asset User or Controlling Person, the self-certification is dated at the latest at the date of receipt and it contains the following information with respect to the Individual Crypto-Asset User or Controlling Person:

1) first and last name;

2) residence address;

3) Jurisdictions of Residence;

4) TIN;

5) date of birth.

By way of derogation from subsection 1, a self-certification is also reliable if it does not contain a TIN and the Jurisdiction of Residence of the natural person:

1) does not issue a TIN to the natural person; or

2) does not require the collection of a TIN issued to the natural person.

Section 45

Reliability of a self-certification provided by an Entity Crypto-Asset User

A self-certification is reliable only if it is signed or otherwise positively affirmed by the Entity Crypto-Asset User, the self-certification is dated at the latest at the date of receipt and it contains the following information with respect to the Entity Crypto-Asset User:

1) legal name;

2) address;

3) Jurisdictions of Residence;

4) TIN;

5) in the case of an Entity Crypto-Asset User other than an Active Entity or an Excluded Person:

a) the information described in section 44 with respect to each Controlling Person of the Entity Crypto-Asset User, unless such Controlling Person has provided a self-certification pursuant to the said section; and

b) the roles by virtue of which each Reportable Person is a Controlling Person of the Entity, if not already determined on the basis of Customer Due Diligence Procedures;

6) if applicable, information as to the criteria the Entity Crypto-Asset User meets to be treated as an Active Entity or Excluded Person.

By way of derogation from subsection 1, a self-certification is also reliable if it does not contain a TIN and the Jurisdiction of Residence of the Entity:

1) does not issue a TIN to the Entity; or

2) does not require the collection of a TIN issued to the Entity.

Chapter 4
Reporting of information

Section 46
Time and manner of reporting

A Reporting Crypto-Asset Service Provider must report to the Finnish Tax Administration the information referred to in this chapter or state that there were no events referred to in sections 47 and 48 of this chapter in each calendar year by the end of the January of the following calendar year by means of the electronic data transfer system made available by the Finnish Tax Administration.

Section 47
Information to be reported on Reportable Transactions

A Reporting Crypto-Asset Service Provider must report to the Finnish Tax Administration the following information:

1) the name, address, TIN and, if available, the individual identification number and the global legal entity identifier of the Reporting Crypto-Asset Service Provider;

2) the information referred to in section 44 or 45 with respect to its Crypto-Asset Users that are Reportable Users or that have Controlling Persons that are Reportable Persons and that have had Reportable Transactions during the calendar year.

In addition to the provisions of subsection 1, paragraph 2, a Crypto-Asset Service Provider shall report the place of birth of an Individual Crypto-Asset User if the Reporting Crypto-Asset Service Provider is otherwise required to obtain and report it under Finnish law.

Notwithstanding the provisions of subsection 1, paragraph 2, where the Reporting Crypto-Asset Service Provider receives confirmation of the identity and Jurisdiction of Residence of a Reportable Person through an Identification Service, only the following information on the Reportable Person is reported with respect to the Jurisdiction of Residence using the Identification Service in question:

1) name;

2) the Identification Service identifier and the Member State of issuance;

3) as well as the roles by virtue of which each Reportable Person is a Controlling Person of the Entity.

A Reporting Crypto-Asset Service Provider is also required to report to the Finnish Tax Administration the following information for each type of Reportable Crypto-Asset with respect to which it has effectuated Reportable Transactions on behalf of its Crypto-Asset Users referred to in subsection 1, paragraph 2 during the relevant calendar year:

1) the full name of the type of Reportable Crypto-Asset;

2) the aggregate gross amount paid, the aggregate number of units and the number of Reportable Transactions in respect of acquisitions against Fiat Currency;

3) the aggregate gross amount received, the aggregate number of units and the number of Reportable Transactions in respect of disposals against Fiat Currency;

4) the aggregate fair market value, the aggregate number of units and the number of Reportable Transactions in respect of acquisitions against other Reportable Crypto-Assets;

5) the aggregate fair market value, the aggregate number of units and the number of Reportable Transactions in respect of disposals against other Reportable Crypto-Assets;

6) the aggregate fair market value, the aggregate number of units and the number of Reportable Retail Payment Transactions;

7) the aggregate fair market value, the aggregate number of units and the number of Reportable Transactions, and subdivided by transfer type where known by the Reporting Crypto-Asset Service Provider, in respect of Transfers to the Reportable User not covered by paragraph 2 or 4;

8) the aggregate fair market value, the aggregate number of units and the number of Reportable Transactions, and subdivided by transfer type where known by the Reporting Crypto-Asset Service Provider, in respect of Transfers by the Reportable User not covered by paragraph 3, 5 or 6; and

9) the aggregate fair market value, as well as the aggregate number of units of Transfers effectuated by the Reporting Crypto-Asset Service Provider to distributed ledger addresses not known to be associated with a virtual asset service provider or financial institution.

The amount paid or received referred to in subsection 4, paragraphs 2 and 3 above shall be communicated without costs relating to the transaction in the Fiat Currency in which it was paid or received. In case the amounts were paid or received in multiple Fiat Currencies, the amounts shall be reported in a single currency, converted at the time of each Reportable Transaction in a manner that is consistently applied by the Reporting Crypto-Asset Service Provider.

The fair market value referred to in subsection 4, paragraphs 4–9 above shall be determined and communicated without costs relating to the transaction in a single Fiat Currency, valued at the time of each Reportable Transaction in a manner that is consistently applied by the Reporting Crypto-Asset Service Provider.

The Fiat Currency in which the amounts referred to in subsection 4, paragraphs 2–9 are reported shall also be communicated.

Section 48
Information to be reported on disposals and income transactions

A Reporting Crypto-Asset Service Provider shall report the following to the Finnish Tax Administration:

1) the information on itself referred to in section 47, subsection 1, paragraph 1; and

2) the information necessary to calculate the capital gains or losses or other income received by an Individual Crypto-Asset User whose Jurisdiction of Residence is Finland from sales and other disposals of Reportable Crypto-Assets as well as on income transactions to the extent this information is in the possession of the Crypto-Asset Service Provider.

Section 49
Information reported in a non-European Union jurisdiction

A Reporting Crypto-Asset Service Provider referred to in section 2, subsection 1, paragraph 2 above shall not be required to provide the information set out in section 47 with respect to a Reportable User or Controlling Person for which the Reporting Crypto-Asset Service Provider completes the reporting of such information in a non-European Union jurisdiction that is covered by an Effective Qualifying Competent Authority Agreement with the Member State of residence of such Reportable User or such Controlling Person.

Chapter 5
Specific obligations

Section 50
Notification of choice to complete the due diligence and reporting obligations in another Qualified Jurisdiction

Where a Reporting Crypto-Asset Service Provider that meets one of the conditions referred to in section 2, subsection 1, paragraph 2 intends to complete the due diligence and reporting obligations in the manner referred to in section 3, paragraph 5, it must as soon as possible but no later than by the end of January following the calendar year referred to in section 46 notify the Finnish Tax Administration of:

1) its choice to complete the due diligence and reporting obligations in a Qualified Jurisdiction; and

2) the Qualified Jurisdiction in which it has chosen to complete the due diligence and reporting obligations.

Section 51
Registration obligation of a Crypto-Asset Operator

In order to obtain an individual identification number, a Crypto-Asset Operator referred to in section 11 above that meets one of the conditions referred to in section 2, subsection 1, paragraph 2 or subsection 2 shall register with the Finnish Tax Administration before the end of the calendar year referred to in section 46.

By way of derogation from subsection 1, a Crypto-Asset Operator referred to in subsection 1 above shall not register with the Finnish Tax Administration if it is not required to complete due diligence and reporting obligations in Finland in the manner referred to in section 3 by virtue of it completing such requirements in any other Member State.

Upon registration, the Crypto-Asset Operator shall communicate to the Finnish Tax Administration the following information:

1) name;

2) postal address;

3) websites and other electronic addresses;

4) any TIN issued to the Crypto-Asset Operator;

5) Member States in which Reportable Users have a Jurisdiction of Residence within the meaning of sections 38–40;

6) qualified non-European Union jurisdictions as referred to in section 3, paragraphs 1–4 or 6.
The Crypto-Asset Operator shall notify the Finnish Tax Administration of any changes in the information referred to in subsection 3 without delay.

The Finnish Tax Administration shall revoke the registration of a Crypto-Asset Operator if the Crypto-Asset Operator does not comply with its obligations under chapter 4 and does not rectify the situation after two requests. The registration shall be revoked not later than after the expiration of 90 days but not prior to the expiration of 30 days after the second request.

The Finnish Tax Administration shall also revoke a Crypto-Asset Operator's registration in the following situations:

1) the Crypto-Asset Operator notifies the Finnish Tax Administration that it no longer has Reportable Users in the European Union;

2) the Crypto-Asset Operator no longer meets the conditions laid down in section 11.
The provisions of section 65a of the Act on Assessment Procedure apply to a request for a review of a decision concerning registration and revocation of registration referred to in this section.

Section 52
Obligation to record and retain information

A Reporting Crypto-Asset Service Provider shall record the measures and information it uses to implement the procedures and requirements laid down in chapters 3 and 4. The recorded measures and information shall be retained and kept available for a period of not less than six years from the end of the calendar year which they concern.

If the customer relationship of a Crypto-Asset User ends, the Reporting Crypto-Asset Service Provider shall retain the information collected and recorded to implement the procedures and requirements laid down in chapters 3 and 4 for a period of six years after the year in which the customer relationship ended.

Chapter 6
Entry into force and transitional provisions

Section 53
Entry into force

This Act enters into force on 1 January 2026.

The Act first applies in the calendar year starting on 1 January 2026.

Section 54
Transitional provision for due diligence procedures of prior Crypto-Asset Users

With respect to a Crypto-Asset User that has established a customer relationship with the Crypto-Asset Service Provider by 31 December 2025, the Reporting Crypto-Asset Service Provider shall no later than on 1 January 2027 obtain a self-certification that allows the Reporting Crypto-Asset Service Provider to:

1) determine the Individual Crypto-Asset User's Jurisdictions of Residence; and

2) confirm the reliability of the self-certification based on the information obtained by the Reporting Crypto-Asset Service Provider, including any documentation collected pursuant to Customer Due Diligence Procedures.