



# Implementation of the Crypto-Asset Reporting Framework in France (CARF)



November 26th, 2025



## Summary

Reminders about the EU legal framework : DAC 8

1. The scope of reporting persons : RCASP and CAO

2. The registration of reporting CAO within the EU

3. Focus on the main data collected and exchanged

4. Organisation of the reporting campaign

5. Main differences with the CRS

# Reminders about the European Framework

## Main objectives :

- To implement an **automatic exchange of information on crypto-asset transactions** to ensure their traceability and taxation in jurisdictions that are signatories to the MCAA or part of the European Union via DAC8.
- To create an **obligation to report** transactions carried out by reporting crypto-asset service providers (RCASP).

## Specific objective related to DAC 8 :

- **Regulate actors** involved in crypto-asset transactions by requiring them to **register in the EU**.

	DAC 8 European Union	CARF
<b>Adoption</b>	<ul style="list-style-type: none"> <li>Directive 2023/2226, adopted in 2023</li> </ul>	<ul style="list-style-type: none"> <li>Crypto-Asset Reporting Framework, approved in 2022</li> </ul>
<b>Implementation</b>	<ul style="list-style-type: none"> <li>1st January 2026</li> </ul>	<ul style="list-style-type: none"> <li>1st January 2026</li> </ul>
<b>First reports</b>	<ul style="list-style-type: none"> <li>2027</li> </ul>	<ul style="list-style-type: none"> <li>2027 for early adopters</li> <li>Jurisdictions can commit to 2028</li> </ul>
<b>First exchanges</b>	<ul style="list-style-type: none"> <li>Within 9 months following January 2027</li> </ul>	<ul style="list-style-type: none"> <li>Within 9 months following the year of commitment</li> </ul>
<b>Frequency of the exchange</b>	<ul style="list-style-type: none"> <li>Yearly</li> </ul>	<ul style="list-style-type: none"> <li>Yearly</li> </ul>
<b>Exchange format</b>	<ul style="list-style-type: none"> <li>EU &gt; Central Directory</li> </ul>	<ul style="list-style-type: none"> <li>OECD &gt; Bilateral</li> </ul>

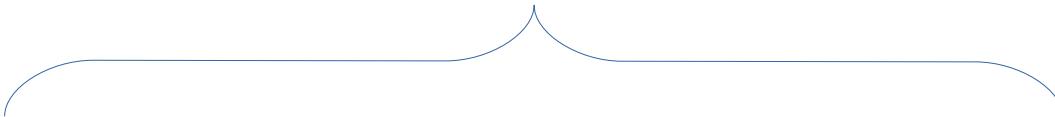
# 1. The scope of reporting persons : CASP and CAO

## Definitions

### Reporting Crypto-Asset Service Providers

*'Reporting Crypto-Asset Service Provider' means any Crypto-Asset Service Provider and any Crypto-Asset Operator that conducts one or more Crypto-Asset Services effectuating Exchange Transactions for or on behalf of a Reportable User.*

*- Annex VI, Section IV, B, 3 of the Directive on Administrative Cooperation (DAC).*



Crypto-Asset Service Provider

Crypto-Asset Operator

- [...] means crypto-asset service provider as defined in Article 3(1), point (15), of Regulation (EU) 2023/1114 on markets in crypto-assets (MiCA).*

*- Annex VI, Section IV, B, 1 of the DAC.*

- 'Crypto-asset service provider' means a legal person or other undertaking whose occupation or business is the provision of one or more crypto-asset services to clients on a professional basis, and that is allowed to provide crypto-asset services in accordance with Article 59.*

*- Article 3, subparagraph 15) of the regulation MiCA.*

*[...] means a provider of Crypto-Asset Services other than a 'Crypto-Asset Service Provider'.*

*- Annex VI, Section IV, B, 2 of the DAC.*

NB : Article 59 refers to a specific authorisation procedure in order to provide crypto-asset services in the EU. This procedure is carried out locally by the French Financial markets Authority (AMF).

# 1. The scope of reporting persons : RCASP and CAO

Then, **DAC 8** and **CARF** apply to :

- **Crypto-Aset Service Providers (CASP)**, entities authorised to provide crypto-asset services in accordance with the **MiCA framework**. These service providers shall have :
  - ✓ A **registered office** in a Member State where they carry out at least part of their crypto-asset services ;
  - ✓ Their **place of effective management** in the EU ;
  - ✓ At least **one of the directors** shall be resident in the EU.
- **Crypto-Asset service Operators (CAO)**, not covered by the MiCA regulation but **expected to register in one single Member State** according to **DAC 8** (European central register):
  - ✓ Persons that **do not need authorisation** under the MiCA framework ;
  - ✓ Persons that **only have a branch** based in one Member State.

## 2. The registration of reporting CAO within the EU

- With regard to the **CASPs** :
  - ✓ **Already authorised** by the appropriate competent authority in their Member State of origin ("AMF" in France) – **MiCA Regulation** ;
  - ✓ **Annual publication** of a list concerning all authorised CASPs.
  - ✓ Latest estimation in France : around 430 CASPs registered and authorised (september 2025).
- With regard to the **CAOs** :
  - ✓ These persons are neither authorised nor listed today ;
  - ✓ **Creation of a registration procedure directly with the Tax Administration** – **Annex VI, Section V, F of the DAC**, including the allocation of an individual identification number ;
  - ✓ The **single registration** must be completed prior to the reporting obligations ;
  - ✓ The Tax Administration must **notify the other Member States** of the registration of new CAOs via the European register and must update its status should the CAO does not report/comply anymore.

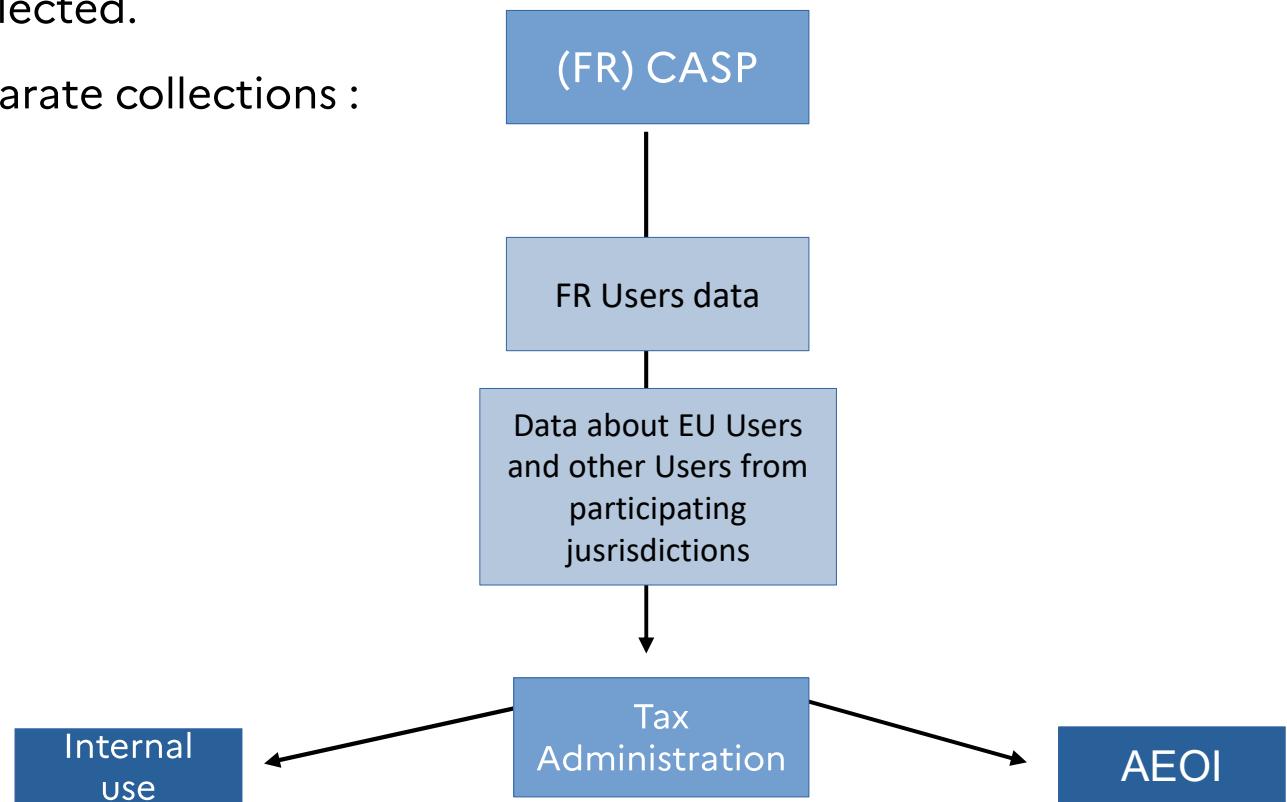
### 3. Focus on the main data collected and exchanged

Article 1649 AC bis, II , French tax code.

- **Identification of the reporting entity:** *Company name, address, tax identification number and, where applicable, LEI (legal entity identifier);*
- **Identification of crypto-asset users (individuals or entities):** *Surname, first name, company name, country of residence (including French residents), tax identification number + the same information for individuals who control the entity using the cryptoasset;*
- **Information on reportable transactions**
  - *Identification of the type of crypto-asset;*
  - ***For acquisitions against fiat currencies:*** *total gross amount paid, total number of units and total number of reportable transactions.*
  - ***For sales in exchange for fiat currencies:*** *total gross amount received, total number of units and total number of reportable transactions.*
  - ***For acquisitions against reportable crypto-assets:*** *total fair market value, total number of units and total number of reportable transactions.*
  - ***For sales in exchange for crypto-assets:*** *total fair market value, total number of units and total number of reportable transactions.*
  - ***For transfers (or movements of crypto-assets without liquidation) to oneself (same user):*** *total fair market value, total number of units and total number of reportable transactions.*
  - ***For transfers (or movements of cryptoassets without liquidation) to a third party:*** *total fair market value, total number of units and total number of reportable transactions.*

## 4. Organisation of the reporting campaign

- **DAC 8 and CARF** standards have a dual objective for the tax authorities:
- **AEOI**: exchange of information with partner countries
- **Internal use** of the information collected.
- Locally, we will implement two separate collections :



# 4. Organisation of the reporting campaign

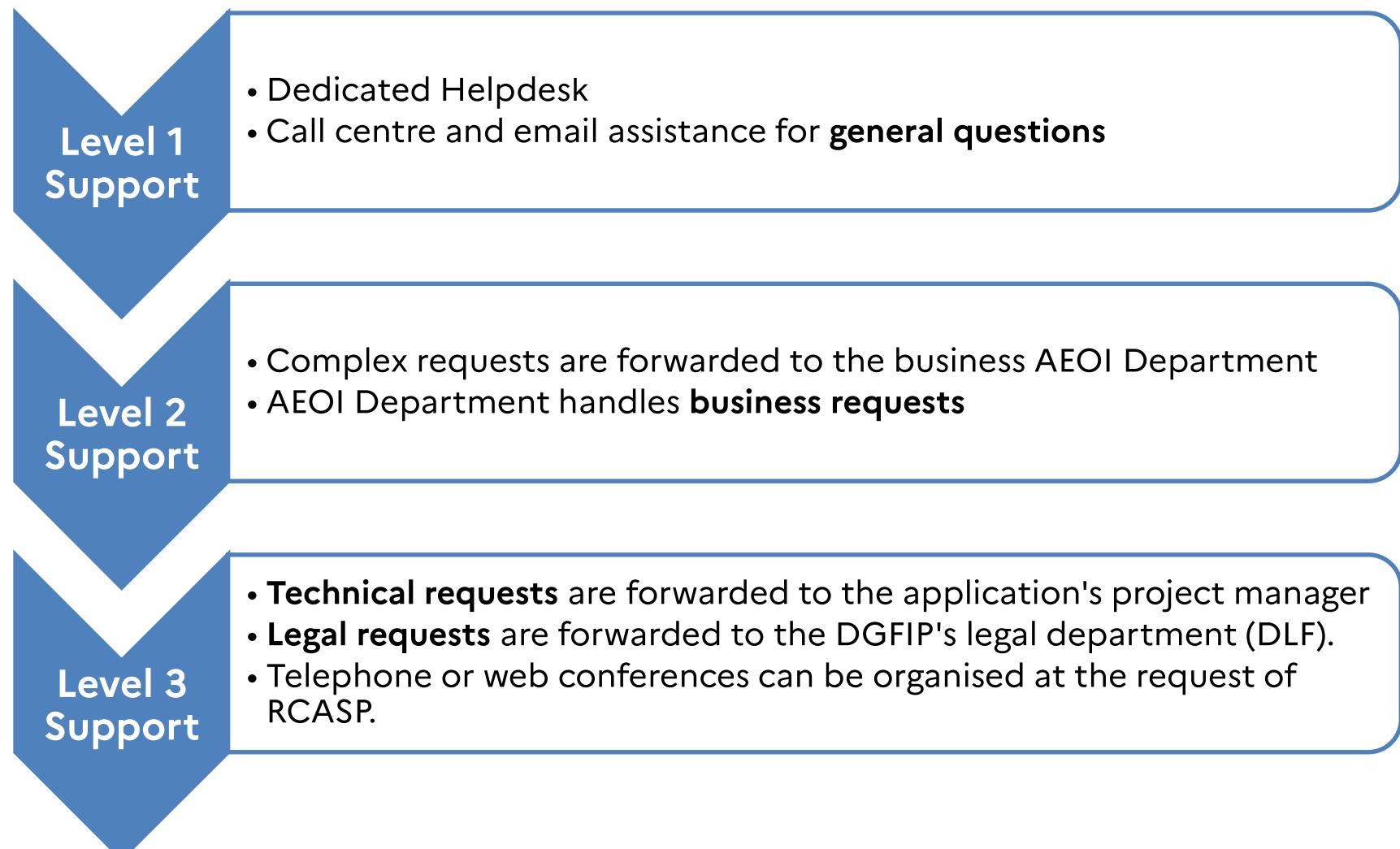
## 4.1. General process

- Publication of a national **XML schema** based on the CARF schema with implemented domestic requirements (i.e. limitation of values for certain XML tags, domestic use of the `<Warning>` tag, XML schema controls). DGFIP publishes **domestic specifications** on the national website [impots.gouv.fr](http://impots.gouv.fr).
- The RCASPs will use the same portal as for CRS to deposit FR files and CARF/DAC8 files. The same system of double checks will apply :
  - ✓ **Technical controls of level 1** by the web portal (for example decompression failure, XML schema error) -> the file is either accepted and integrated into the AEOI application, or rejected ;
  - ✓ **Business controls of level 2** by the AEOI application (for example TIN structure, date of birth format, relevance of CorrDocRefId) -> the file is either accepted, or accepted with errors, or rejected.
- At each stage the reporting RCASP receives a **notification**. The rejected files must be corrected and uploaded again. The record errors must be corrected in a corrective file. In the end of the reporting campaign the accepted and corrected records will be compiled in outgoing files and transmitted to relevant jurisdictions.

## 4. Organisation of the reporting campaign

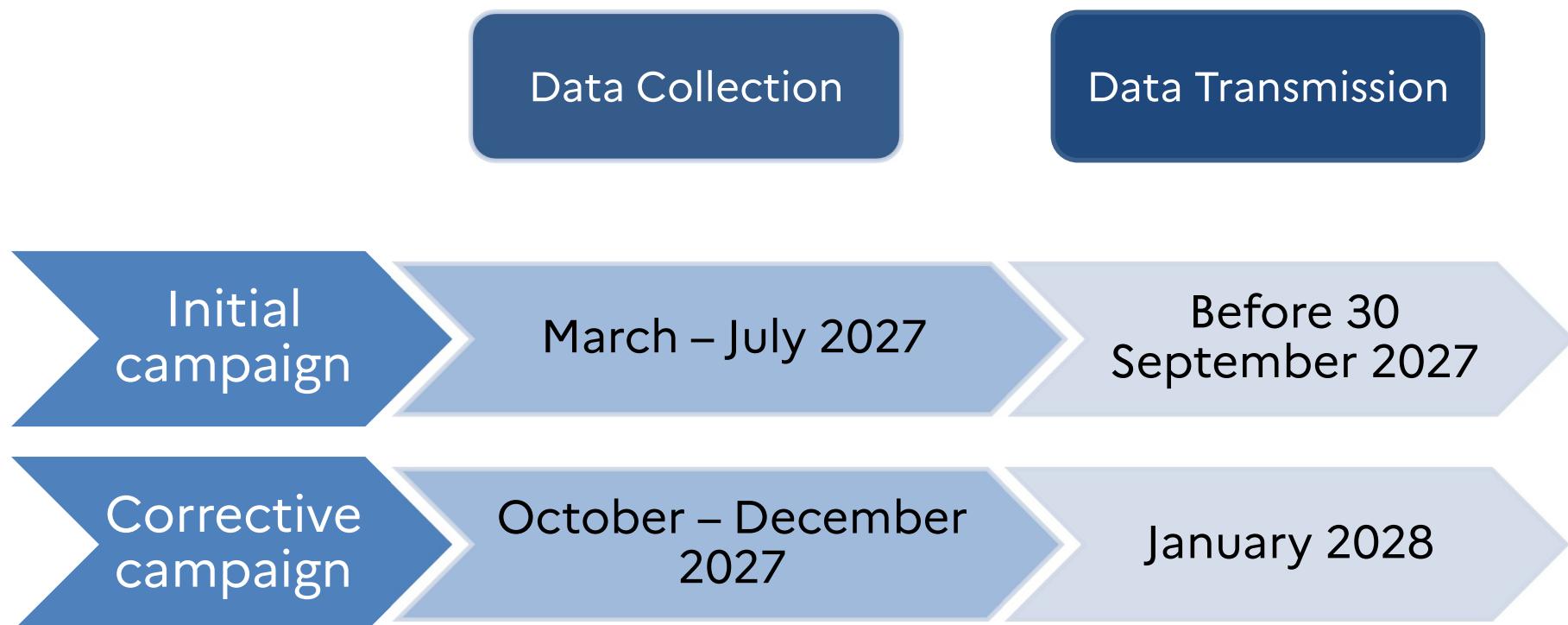
### 4.2. Assistance to RCASPs

All through the reporting campaign, the reporting entities receive **technical, business and legal support** from the DGFIP. The most frequent requests are analyzed and if needed, domestic specifications are completed with clarifications or examples.



## 4. Organisation of the reporting campaign

### 4.3. Campaign calendar



## 5. Main differences with the CRS

	CRS/DAC2	CARF/DAC8
SCOPE OF DATA COLLECTION	<ul style="list-style-type: none"> <li>➤ DAC2 member states</li> <li>➤ CRS MCAA jurisdictions with activated agreement</li> </ul>	<ul style="list-style-type: none"> <li>➤ DAC8 member states</li> <li>➤ CARF MCAA jurisdictions with activated agreement</li> <li>➤ National transactions</li> </ul>
TRANSMISSION	<ul style="list-style-type: none"> <li>➤ DAC2 : CCN</li> <li>➤ CRS : CTS via EU CTS Hub</li> <li>➤ FATCA : IDES via EU FATCA Hub</li> </ul>	<ul style="list-style-type: none"> <li>➤ DAC8 : Central Directory via CCN or a Web service</li> <li>➤ CARF : CTS via EU CTS Hub or a national API</li> <li>➤ CARF USA : to be determined</li> </ul>
DUE DILIGENCES	<ul style="list-style-type: none"> <li>➤ Preexisting accounts = Residence determined on the basis of information already in possession of the FI</li> <li>➤ New accounts = collection of self-certification</li> </ul>	<ul style="list-style-type: none"> <li>➤ Preexisting and new accounts = collection of self-certification</li> </ul>

ANY QUESTIONS?