

CREST

Electronic Share Trading

Rules, Procedures, Practices, Guidelines and Interpretations

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1 Introduction

CREST is the name of an electronic system which settles transfers of shares that are dealt with on certain exchanges/markets.

The Companies Act, 1990 (Uncertificated Securities) Regulations, 1996 (S.I. No. 68 of 1996) gave Irish companies the option of allowing their shareholders:

1. to evidence their title to shares otherwise than by a share certificate, and
2. to transfer their shares electronically i.e. without a stock transfer form.

The Regulations provide that electronic transfers must be effected through an electronic system the operator of which has been approved by the Minister for Business, Enterprise and Innovation (or by a body designated by the Minister) or by the appropriate authority in another Member State of the European Union. CRESTCo Ltd which is now known as Euroclear UK & International Limited was approved to operate a system (called CREST) through which shares can be transferred electronically.

Under the CREST system, an instrument is not produced – the shares are transferred electronically, i.e. CREST is a paperless system of transferring shares. Legislation was introduced under the 1996 Finance Act, which provided for the payment of stamp duty on electronic messages, which effect the transfer of shares. The transfer of Irish shares through the CREST system commenced in October 1996.

The Stamp Duties Consolidation Act, 1999, as amended, supersedes the legislation enacted in the 1996 Finance Act. Sections 67 to 78 deal with electronic transfer of shares.

1.1 Finance Act 2007

On 1 October 2007, a new stamp duty relief became available to a recognised intermediary in accordance with Section 75 of the Stamp Duties Consolidation Act 1999 (inserted by Section 109(1)(d) of the Finance Act 2007).

Legislation is in place to cater for exemptions on certain transfers in a settlement chain involving a Central Counterparty.

The following sections explain how stamp duty and the CREST system interact. For the sake of simplicity, the term share is used but all types of security (e.g. shares, stock, debentures, debenture stock) can be transferred through the system and the charge to stamp duty covers transfers of all such types.

2 General Information

2.1 What is CREST?

CREST is a computer-based system which enables shares to be transferred without a written document, i.e. without a stock transfer form. CREST is owned and operated by a UK company, Euroclear UK & International Limited and was inaugurated on 15 July 1996. CREST replaced the previous settlement system, which was called TALISMAN. TALISMAN ceased operating after a transitional period, at the end of April 1997.

2.2 Is stamp duty charged on shares transferred electronically?

Yes. Provision was made in the Finance Act, 1996 (Part IV, Chapter I) to charge stamp duty on shares transferred electronically. This was replaced by Part 6 of the Stamp Duties Consolidation Act, 1999.

2.3 What is the basis for the charge?

Prior to the making of the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996 (S.I. No. 68 of 1996) the Registrar of a company could not register a transfer of shares unless s/he had received a duly stamped stock transfer form.

Following the making of these Regulations, the Registrar may register a transfer if s/he has received a properly authenticated electronic message from Euroclear UK & International Limited. The charge to stamp duty is based on treating that electronic message as if it were a “physical” stock transfer form.

2.4 What rate of duty applies?

The rate of duty on shares transferred electronically is a flat 1% of the consideration for the sale. Where the calculation results in an amount, which is not a multiple of a cent, the amount so calculated is rounded to the nearest cent, any 0.5c being rounded up to the next whole cent.

2.5 Are gifts of shares liable to duty?

Yes. Gifts of shares, which are transferred electronically, are liable to duty. Duty is chargeable at the rate of 1% on the market value of the shares being transferred and the accountable person is the transferee.

2.6 Do all the provisions of the stamp duty code apply to shares transferred electronically?

No. As the stamp duty code requires that a document be “impressed” with a stamp, certain parts of the code cannot apply. However, where appropriate, the code has been adjusted. For example, provision has been made:

- to assess the amount of duty due on an electronic message:
- to apply the appeal procedures to such assessments; and
- to allow reliefs from stamp duty to be availed of, notwithstanding the fact that it is not possible to adjudicate an electronic message.

2.7 Is a person liable to duty if they withdraw shares from the CREST system?

Shares held in electronic form may be converted into paper form – a process called rematerialisation. When shares are being rematerialised, there is no charge to duty unless the beneficial ownership changes. If the beneficial ownership does change, the transfer will be liable to ad valorem duty and the stock withdrawal instruction input into CREST must include an instruction to debit Stamp Duty (input of “1” flag).

3 Intermediary Relief and Central Counterparty Relief

Intermediary Relief and Central Counterparty Relief were introduced on 1 October 2007 and are available to persons who have been approved by the Revenue Commissioners (Ireland). Broker/Dealer Relief and Closings Relief ceased to have effect from that date.

3.1 What is Intermediary Relief?

On 1 October 2007 a new stamp duty relief was made available to a recognised intermediary in accordance with Section 75 of the Stamp Duties Consolidation Act, 1999 (inserted by Section 109(1)(d) of the Finance Act, 2007).

This relief replaced exemption for market makers (Section 74 of the Stamp Duties Consolidation Act, 1999) and relief for member firms (known as “broker/dealer relief” - old Section 75 of the Stamp Duties Consolidation Act, 1999). Closings relief (Section 73(1)(b) of the Stamp Duties Consolidation Act, 1999) ceased to have effect from 1 October 2007.

An “intermediary” means a person who carries on a bona fide business of dealing in securities. Any firms wishing to become a Recognised Intermediary please see [section 3.3](#). “What is the procedure for approval as a recognised intermediary”.

The core provision of Section 75 is in subsection (3). This subsection grants an exemption from stamp duty on the transfer of securities to a person or a person’s nominee, where—

- the person is a member firm of an exchange or market, and
- the person is an intermediary and is approved by the Revenue Commissioners (Ireland) as a recognised intermediary in accordance with arrangements made by the Revenue Commissioners (Ireland) with the exchange or market, and
- the transfer of securities is effected **either** -
 - on the exchange or market in respect of which the intermediary is a recognised intermediary, **or**
 - on any exchange or market operated by the Irish Stock Exchange Limited (e.g. the ISE Main Market and IEX) or the London Stock Exchange plc (e.g. the LSE Main Market and AIM), **or**
 - on any other exchange or market designated by the Revenue Commissioners (Ireland) for this purpose in regulations (A list of Designated Exchanges/Markets can be found on the Revenue website www.Revenue.ie - please see “[Section 9.2 - Links](#)” for current list of Designated Exchanges and Recognised Clearing Houses), and

- the transfer is not effected in connection with excluded business.
- If the trade meets the criteria for Intermediary Relief, input the “Q” flag at the level of the transaction(s).

3.2 What is Excluded Business?

For an exemption from stamp duty to be available to a recognised intermediary on any transfer to it of Irish securities, as a rule, it is necessary that the transfer to it must be in connection with the intermediary’s business of dealing in securities and not in connection with various business activities termed “excluded business” carried on by the intermediary.

Excluded business means any business which consists in -

- the making or managing of investments
- providing services for connected persons
- insurance business, or assurance business
- administering, managing or acting as trustee in relation to pension business
- operating or acting as trustee in relation to collective funds.

A separate CREST Participant ID is required for any trades effected on a transfer in connection with an excluded business also carried on by the Intermediary.

3.3 What is the procedure for approval as a recognised intermediary?

The member firm must satisfy itself, that it falls within the statutory definition of an intermediary and, on having done so, complete the application form (see “[Appendix 4 - Recognised Intermediary Application Form](#)”) and forward it by email to CREST@Revenue.ie. Applications can also be submitted by post to the following address:

CREST Unit,
Collector-General's Division,
Revenue Commissioners,
Government Offices,
St. Conlon's Road,
Nenagh,
Co. Tipperary,
E45 T611
Ireland.

Where a member firm is not certain that it is entitled to apply for approval as a recognised intermediary, it should seek clarification from the CREST Unit by email to CREST@Revenue.ie.

The Revenue Commissioners (Ireland) will issue correspondence advising the applicant of the outcome of the application and will also notify Euroclear UK & International of the position.

Updated CREST Software operated by Euroclear UK & International Ltd. to automatically claim Intermediary Relief became effective on 28 January 2008.

Where a member firm of a designated exchange/market e.g. ISE, is an intermediary and is approved by the Revenue Commissioners (Ireland) as a recognised intermediary for that exchange, that member may, where appropriate, claim an exemption from stamp duty on a transfer of Irish securities to it, even if that is effected on any other exchange/market designated by the Revenue Commissioners (Ireland). This means that, once approved, there is no requirement to apply in respect of other designated exchanges/markets of which they are members.

3.4 CREST Unit checks on applications for approval as a recognised intermediary

On receipt - check that the application form is fully completed:

- Name and address of applicant completed
- Confirms member firm of an exchange(s)
- Includes CREST Participant ID(s) / Euroclear Bank Participant Number(s)
- Contact address in relation to accounting for stamp duty
- Telephone number
- Email address
- Signed
- Capacity of signatory

If information is missing, the Revenue Commissioners (Ireland) will contact the applicant by email/telephone and request that missing information be submitted by email to CREST@Revenue.ie

If the form is not signed, the Revenue Commissioners (Ireland) will contact the applicant by telephone/email to advise that the form cannot be registered until signed and re-submitted.

Checks to be carried out prior to input on the database:

- The applicant is a member of the stock exchange indicated - Membership to be verified by the CREST Unit.

- The CREST participant ID is valid
- The details to be checked with Euroclear UK & International Limited/Euroclear Bank

The name of applicant may not be the same as the name on the CREST Participant ID details (e.g. settlement agents, nominees, sponsored members etc.). In the event of a query on this, the CREST participant details should be confirmed with the applicant.

3.5 What is the procedure for approval as a Designated Exchange/Market?

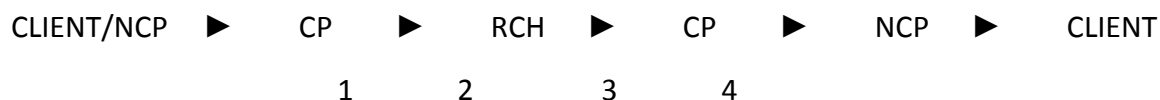
Any exchange/market that wishes to apply to become a designated exchange/market should contact the CREST Unit directly at CREST@Revenue.ie. See “[Appendix 5 – Designated Exchange/Market Application Form](#)” for the application form.

The application should be accompanied by a copy of approval given by the relevant Competent Authority to operate as an exchange/market, i.e. IFSRA, FSA etc. together with any other relevant documentary evidence.

3.6 What is Central Counterparty Relief (CCP)?

On 1 October 2007, a new Section 75A of the Stamp Duties Consolidation Act, 1999 inserted by Section 109(1)(d) of the Finance Act, 2007 became operative. The interposition of a Central Counterparty (CCP), or a clearing member of a CCP, in the settlement chain gives rise to stamp duty charges unless appropriate relief is available.

Section 75A provides for a stamp duty exemption for each transferee in Legs 1, 2, 3 and 4 (in the settlement chain shown below) so long as that transferee is required, on receipt, to transfer the securities concerned to another person under a matching contract.



NCP = a non-clearing participant; CP = a clearing participant; RCH = a recognised clearing house

Provision has also been made for a stamp duty exemption in respect of transfers from the non-clearing participant (NCP) directly to the recognised clearing house (RCH) and from the recognised clearing house (RCH) directly to the non-clearing participant (NCP) where the transferee is required, on receipt, to transfer the securities concerned to another person under a matching contract.

An additional feature is where the clearing participant (CP) fails to deliver securities to the recognised clearing house (RCH) in Leg 2 and the recognised clearing house (RCH) purchases the securities from another person. In that case, the recognised clearing house (RCH) is exempt from

stamp duty on that purchase and, while required to transfer the securities to the next person in the settlement chain, need not do so under a matching contract.

Further information can be found in Stamp Duty on Transfers of Irish Securities - New Reliefs For Certain Market Participants Note (<https://www.revenue.ie/en/tax-professionals/documents/notes-for-guidance/transfer-of-irish-securities/guidance-notes-for-stamp-duty-on-transfers-of-irish-securities.pdf>)

A list of recognised clearing houses can be found on the Revenue Commissioners' (Ireland) website, please see "[9.2nLinks to current list of Designated Exchanges and Recognised Clearing Houses](#)".

3.7 What is the procedure for approval as a Recognised Clearing House?

Any clearing house that wishes to apply to become a recognised clearing house should contact the CREST Unit directly at CREST@Revenue.ie.

See "[Appendix 6 - Recognised Clearing House Application Form](#)" for the application form.

The application should be accompanied by a copy of approval given by the relevant competent authority to operate as a clearing house, i.e. IFSRA, FSA etc. together with any other relevant documentary evidence.

4 Other reliefs and exemptions from Stamp Duty

4.1 Dematerialisation

Before shares can be transferred electronically, they must first be converted from paper (certificate) form to electronic form. The process of conversion is called dematerialisation. When shares are being dematerialised and there is no change in beneficial ownership but there is a change in legal ownership, the stock transfer form and the stock deposit into CREST are exempt from Stamp Duty and the “Y” flag should be used to exempt the transaction in CREST. If the beneficial ownership does change, however and that stamp duty is now due on such a transaction, the participant must provide the instructions into CREST for a Stamp Duty debit (use of “1” flag).

4.2 Rematerialisation

Shares held in electronic form may be converted into paper form – a process called “rematerialisation”. When interests in shares are being rematerialised, they are converted to shares in paper form. There is no charge to duty unless the beneficial ownership changes. If the beneficial ownership does change, the transfer will be liable to ad valorem duty and the stock withdrawal instruction input into CREST System must include an instruction to debit Stamp Duty (input of “1” flag) for CREST to calculate the stamp duty.

4.3 No Change in Beneficial Ownership (NCBO)

This involves transfers of shares within the system when the beneficial ownership does not change. Electronic instructions, where the legal ownership changes but the beneficial ownership remains unchanged, are not liable to Stamp Duty and the “Y” flag should be used to exempt the transaction.

4.4 How does the stock borrowing exemption apply?

If quoted stock is transferred to an intermediary for the sole purpose of enabling them to complete a contract for the sale of stock of that type, then that transfer (“stock borrowing”) is exempt from stamp duty whether it is effected electronically or via a stock transfer form. Equivalent stock must be returned to the lender (“stock return”) within 12 months of the date on which the stock was acquired from the lender.

If equivalent stock is not returned within that 12-month period, then the intermediary will become liable to pay ad valorem duty on the stock transferred to him by the lender. If the Stamp Duty is not paid to the CREST Unit, Collector-General's Division within 14 days of the end of that 12 month period, interest and penalties are due as follows:

- where the unpaid duty exceeds €30, interest on such duty calculated at the following rates:

- 0.0219% of the stamp duty per day (from 01/07/2009)
- 0.0273% (from 01/04/2005 to 30/06/2009)
- 0.0322% (from 01/09/2002 to 31/03/2005)
- 1% per month or part thereof before 01/09/2002,

and

- a penalty of 1% of the duty for each day the duty remains unpaid.

The stock borrower must maintain separate records of each stock borrowing and any stock return made in respect of that stock borrowing. Such records must include:

1. evidence that the stock borrower was obliged to supply stock to complete a trade:
2. the name and address of the lender:
3. the type, nominal value, description and amount of stock borrowed from the lender:
4. the date on which the stock was transferred from the lender to the broker/dealer, market maker or his nominee:
5. the date on which equivalent stock should be returned to the lender:
6. the type, nominal value, description and amount of the stock returned to the lender and the date of the stock return; and
7. full details where the stock has been paid, converted, subdivided, consolidated, redeemed, made the subject of a takeover, call on partly paid stock, capitalisation issue, rights issue, distribution or other similar event.

The transfer of stock to the lender as security ("collateral stock") for the undertaking given by the stock borrower to return equivalent stock to the lender within 12 months is also exempt from duty.

4.5 Relief from stamp duty under Chapter 1 of Part 7 of the Act

Any reliefs from stamp duty contained in Chapter 1 of Part 7 of the Act require that a return is made to Revenue. In the CREST System, the reliefs for shares transferred in connection with company reconstructions or amalgamations and for share transfers between associated companies are a case in point.

In such cases, the requirement to make a return will be satisfied if:

- in advance of the transaction, details of it (see below) are submitted to the Revenue CREST Unit, and

- the transaction is flagged as **“Q”, Irish exempt, for any other reason.**

The details that are to be provided to the Revenue CREST Unit should include:

- Name of transferor
- Tax reference number of transferor
- Name of company shares transferring
- Tax reference number of company shares transferring (if possible)
- Name of transferee
- Tax reference number of transferee
- Consideration/value of shares transferring
- Relief claimed including the relevant section number of SDCA 1999.

The following material is either exempt from or not required to be published under the Freedom of Information Act 2014.

[...]

In addition, the CREST member (e.g. the broker that enters the details in respect of the transfer of interest in shares into the CREST System) is obliged to retain evidence to support the declaration that the transfer is relieved from duty. This evidence is to be retained for examination by the Revenue Commissioners (Ireland) for a period of six years. Penalties will apply if a relief not properly due has been claimed or if the appropriate evidence has not been retained.

5 Payment of Duty

5.1 Who is accountable for payment of the duty?

The accountable person is the responsible Stamp Duty party.

5.2 When is the duty due?

The duty is due and payable on the date the electronic message advising the Registrar of a company to register a transfer of shares is generated.

5.3 How is the duty paid?

Where a CREST member or CREST sponsored member wishes to pay Stamp Duty on an electronic transfer of shares through CREST, they must select the “1” flag – 1% ad valorem, so that the appropriate Stamp Duty is deducted by Euroclear UK & International Limited. It is essential that the stampable consideration is input by the participant selecting the flag. The correct agent indicator must also be used showing whether the participant is acting in a Principal or Agent capacity.

5.4 How does the Revenue Commissioners (Ireland) receive the Stamp Duty via the CREST System?

The Stamp Duty deducted by Euroclear UK & International Limited is remitted to the Revenue Commissioners (Ireland) by way of Electronic Funds Transfer.

5.5 How do I pay Stamp Duty by Electronic Funds Transfer?

Irish Stamp Duty can be paid by Electronic Funds Transfer (EFT). The bank details are as follows:

BANK NAME: Danske Bank

ADDRESS: 3 Harbourmaster Place, IFSC, Dublin 1.

BIC CODE: DABAIE2D

IBAN: IE33DABA951990 00003786

BANK ACCOUNT NAME: Office of the Revenue Commissioners AGs Alt TRS CREST Public Bank Account:

When payment is made by EFT:

- (a) Reference **CREST** must be quoted in the “**Message for Beneficiary**” field of the payment instruction.
- (b) relevant bank charges must be included in addition to the payment.

- (c) CREST Unit must be advised by email (CREST@Revenue.ie) of the payment, on the **day** the payment is instructed.
- (d) A list of CREST Transaction IDs and the amount of Stamp Duty to be allocated to each trade must be included with the email .
- (e) CREST Participant ID should be quoted.

5.6 What happens if the duty is not paid on time?

The interest and surcharge that apply to late payment of stamp duty on documents also apply to late payment of stamp duty chargeable on shares transferred electronically i.e.

- where the unpaid duty exceeds €30, interest on such duty calculated at the following rates per day or part of a day from the date the electronic message was generated to the date of payment of the unpaid duty:
 - 0.0219% of the stamp duty (from 01/07/2009)
 - 0.0273% of the stamp duty (from 01/04/2005 to 30/06/2009)
 - 0.0322% (from 01/09/2002 to 31/03/2005)

[The rate was 1% per month or part thereof before 01/09/2002]

and

- A surcharge equivalent to:
 - 5% of the unpaid duty, subject to a maximum surcharge of €12,695 where the duty is paid not later than 2 months after the date the electronic message was generated, or
 - 10% of the unpaid duty, subject to a maximum surcharge of €63,485 where the duty is paid more than 2 months after the date on which the electronic message was generated.

When duty is paid late, the late payment, including the appropriate penalties, should be paid by EFT direct to the Revenue Commissioners (Ireland). The bank details are as follows:

BANK NAME: Danske Bank

ADDRESS: 3 Harbourmaster Place, IFSC, Dublin 1.

BIC CODE: DABAIE2D

IBAN: IE33DABA951990 00003786

BANK ACCOUNT NAME: Office of the Revenue Commissioners AGs Alt TRS CREST Public Bank Account:

6 Refunds

Updated CREST Software operated by Euroclear UK & International Ltd., to automatically claim Intermediary Relief became effective on 28 January 2008 and, consequently, reclaims for Stamp Duty paid should not normally arise. The majority of reclaims in respect of transactions carried out since 1 October 2007 only arise as a result of errors made in operating the CREST System.

General Information on Refunds –

Refund claims are made in respect of errors made in operating the CREST System:

- Intermediary Relief
- No Change of Beneficial Ownership (NCBO)
- Duplicate Payment of Stamp Duty
- Incorrect/Cancelled Trade

All refund claims must be made within 4 years of the trade date.

6.1 General Information on Claiming Refunds

All refund claims must be accompanied by a letter, on headed paper, and include the following:

1. A request to reclaim Irish Stamp Duty stating the legislative basis
2. the CREST participant ID of the claimant
3. the amount and currency of the reclaim (Sterling and Euro claims must be made separately)
4. the relevant CREST Transaction IDs (transactions greater than **4 years** after the trade date cannot be considered for refund)
5. The ISIN(s) and quantity of shares
6. the reason for the reclaim (in detail). (One type of reason per claim, separate reclaim for each reason/category)
7. a signature, a contact name, phone number and address
8. a reference number on each claim for ease of reference
9. A Microsoft Excel spreadsheet for each reclaim with more than 10 transactions to be submitted via email to CREST@Revenue.ie

Spreadsheet reclaim templates are located in the appendixes of this document. Electronic versions of these templates are available upon email request from CREST@Revenue.ie

If registering Bank details for the first time or you want to change bank account details that the Revenue Commissioners (Ireland) already have on record, "[Appendix 7 – Revenue’s Registration/Amendment of Bank Details Form for Electronic Share Trading Stamp Duty Reclaims](#)" must be completed with the following information:

- a) Bank Account Name,
- b) IBAN,
- c) Matching BIC Number,
- d) CREST Participant ID and
- e) Registered Name on CREST System.

Completed form should be sent by email for each CREST Participant Number to CREST@Revenue.ie

Correspondence can also be submitted by post to the following address:

CREST Unit,
Collector-General's Division,
Revenue Commissioners,
Government Offices,
St. Conlon's Road,
Nenagh,
Co. Tipperary,
E45 T611
Ireland.

If you want to link the same bank account details to your Euroclear Reclaims, please also provide your EB Participant ID.

While it is possible to amend banking details at any time, there is a compulsory waiting period before payments can be issued to the updated account and this would also impact the payment for any additional live Electronic Share Trading Stamp Duty Reclaims you may have with the Revenue Commissioners (Ireland) where the previous account was nominated.

In certain circumstances, the Revenue Commissioners (Ireland) may require further documentation to prove entitlement to a refund. Where the claimant is not resident in the State and has no branch or agency in the State, the Revenue Commissioners (Ireland) may require the claimant, as a condition for obtaining a repayment, to appoint and maintain a tax representative in the State who shall be personally liable to the Revenue Commissioners (Ireland) for any loss of duty arising out of an incorrect claim.

6.2 Intermediary Relief

On 1 October 2007, a new stamp duty relief became available to a recognised intermediary in accordance with Section 75 of the Stamp Duties Consolidation Act 1999 (inserted by Section 109(1)(d) of the Finance Act 2007).

6.3 Reclaim Procedures for Intermediary Relief

To reclaim Intermediary Relief, it is necessary to certify that at the date of each transfer:

- The transferee was approved by the Revenue Commissioner (Ireland) as a recognised intermediary *and*
- the transfer of securities was effected **either**—
 - on the exchange or market in respect of which the intermediary is a recognised intermediary, or
 - on any exchange or market designated by the Revenue Commissioners (Ireland) for this purpose in regulations
- the transfer was not effected in connection with excluded business.

Where reclaims are as a result of a failure to properly indicate the following:

- trades as a principal purchase

or

- an approved trade system of origin [TSO]

then these details must be included in the reclaim covering letter.

A Microsoft Excel spreadsheet with the list of the transaction(s) must be included, please find relevant Intermediary Relief spreadsheet templates at Appendices 2A for Euro and 2B for Sterling

6.4 No change of Beneficial Ownership (NCBO)

Where there are transfers in CREST, and where there is no change in the beneficial ownership of the Securities, a stamp duty charge does not apply. A reclaim can arise where a transaction involved no change of beneficial ownership but had not been correctly flagged using “Y” - Irish exempt, reason NCBO.

6.5 Reclaim Procedures for No change of Beneficial Ownership (NCBO)

Where legal title only is being transferred electronically and there is no change in beneficial ownership involved, the transfer is exempt from stamp duty.

All NCBO reclaims must be accompanied by:

- a declaration on company headed paper confirming that there has been no change in beneficial ownership in the transaction to which the reclaim relates.

and

- If the movement was an NCBO to facilitate a purchase or sale, then the CREST transaction ID of the relevant purchase or sale transaction will be required in support of the reclaim,

[See “Appendix 3A, NCBO Declaration Template”](#)

[See “Appendix 3B, NCBO Spreadsheet Template €”](#)

[See “Appendix 3C, NCBO Spreadsheet Template £”](#)

The Revenue Commissioners (Ireland) may request confirmation of No Change of Beneficial Ownership from an underlying client to process a reclaim.

6.6 Duplicate Payment of Stamp Duty

Where Stamp Duty has been charged on a transaction and Stamp Duty was also charged on an earlier or subsequent leg and there was only one change of beneficial ownership.

6.7 Reclaim Procedures for Duplicate Payment of Stamp Duty

To reclaim Duplicate Payment of Stamp Duty, the evidence required is:

- the CREST Reference of the Transaction(s) of the leg where Stamp Duty was paid and being reclaimed.

- the CREST Reference of the Transaction(s) of the other leg where:
 - Stamp Duty was also paid, or
 - evidence of the manual payment made to the Revenue Commissioners (Ireland) (Quoting the Revenue Commissioners (Ireland) payment reference number) .

[See “Appendix 1A Duplicate Payment Spreadsheet €”](#)

[See “Appendix 1B Duplicate Payment Spreadsheet £”](#)

6.8 Incorrect/Cancelled Trade

Where Stamp Duty has been deducted on a trade that was incorrect and subsequently cancelled.

6.9 Reclaim Procedures for Incorrect/Cancelled Trade

Where Stamp Duty has been deducted on a trade that was incorrect or cancelled and the trade was not rebooked, the Revenue Commissioners (Ireland) will require:

- an explanation for the error and
- any relevant supporting evidence when the reclaim is being made.
 - Original Trade CREST reference and trade date
 - Reversal / Cancelled Trade, CREST reference and Trade Date

If the trade was rebooked, the Revenue Commissioners (Ireland) will also require the:

- CREST Reference of the rebooked trade and trade date.

[See “Appendix 8A Incorrect / Cancelled Trade\(s\) Spreadsheet €”](#)

[See “Appendix 8B Incorrect / Cancelled Trade\(s\) Spreadsheet £”](#)

6.10 How are reclaims processed?

When the reclaim is submitted it is examined to see if the following are present:

- A cover letter stating the amount and currency of the reclaim
- A list of the relevant CREST Transaction IDs and trade date(s) (in the format dd/mm/yyyy).
- The reason for the reclaim (in detail)
- A signature clearly stating a contact name and phone number

- Separate reclaims for Euro and Sterling
- A spreadsheet for reclaims with more than 10 transactions. Spreadsheet reclaim templates are located in the appendixes of this document. Electronic versions of these templates are available upon email request from CREST@Revenue.ie

The reclaim information is reviewed and verified against records provided by Euroclear UK & International. Any transaction(s) that cannot be verified may result in restriction or rejection of reclaim and are highlighted and listed for notification to claimant of rejection of the total or part reclaim.

Euro and Sterling repayments are made by EFT only. the Revenue Commissioners (Ireland) requests all participants, for whom bank account details are not held, to provide their details. Participant claims will be withheld pending receipt of bank details and will not be processed further and may be rejected and require resubmission.

6.11 Other Reclaims

There may be many other reasons why a reclaim of Stamp Duty may be made.

7 CREST Unit EFT Payments

7.1 Euroclear UK & International Payment Advice (Funds lodged to Central Bank Euro Account)

Euroclear UK & International make Electronic Funds Transfer (EFT) payments to the Central Bank Stamp Duty Account.

7.2 Electronic Funds Transfer (EFT) Payments

CREST Participant firms may make payments to the Revenue Commissioners (Ireland) by Electronic Funds Transfer (EFT) in respect of Stamp Duty underpaid. This may be due to incorrectly exempting a chargeable transaction at the time of input. EFT payments may be made in either Euros or Sterling but are all lodged to the Revenue Commissioners' (Ireland) Euro account (i.e. Sterling EFT payments are shown in the account at converted Euro value lodged).

1. The firm notifies CREST Unit by email to CREST@Revenue.ie, that an EFT has been instructed and the amount of the payment. The payment details are recorded by the CREST Unit.
2. CREST Unit checks that transaction IDs have been provided for the payment and if not, this information is requested immediately.

7.3 Cheque Payments

Cheque payments are not accepted.

8 Audits

8.1 Will the Revenue Commissioners (Ireland) audit transfers effected through the CREST system?

Transfers effected through the CREST system are subject to audit.

CREST members and sponsored members are required to retain evidence in relation to all transfers effected through the system where no duty is paid. In addition, there are penalties for failure to comply or for fraud or negligent input – see Section 76 of the Stamp Duties Consolidation Act, 1999.

8.2 What evidence must a CREST member or sponsored member retain?

If a CREST member or sponsored member enters the stamp duty transaction flag “Y” or “Q” and/or leaves the stampable consideration field blank, then evidence must be retained in legible written form, or readily convertible into such form, for a period of 6 years from the date the flag was entered and/or the field left blank in sufficient detail to establish that the related operator-instruction is not chargeable with duty.

The evidence must be made available to the Revenue Commissioner (Ireland) upon request.

8.3 What happens if this evidence is not retained?

The CREST member or sponsored member will be liable to pay a fine of €1,265 per instruction, if the appropriate evidence is not retained.

8.4 Are there penalties for fraud or negligence?

Yes. If a CREST member or sponsored member fraudulently or negligently enters an incorrect instruction into CREST, then they will be liable to pay the following if that incorrect instruction gives rise to an underpayment of duty:

- a penalty of €1,265, **plus**
- tax geared penalties as set out in the “[Code of Practice for Revenue Audit and other Compliance Interventions](#)”.

9 Other Information

9.1 Transaction Status Stamps (TSS) Flags

The following are the TSS flags available in the CREST System for Irish Stamp Duty purposes:

Value	Description
1	Irish 1% ad valorem
8	Irish exempt, new issue
J	Irish exempt, CCP clearing related relief claimed
Q	Irish exempt, for any other reason other than, CCP clearing related relief, new issue of shares and NCBO
Y	Irish exempt, no change in beneficial ownership (NCBO)

9.2 Links

Stamp Duty on Transfers of Irish Securities - Operational changes in CREST January 2008 - February 2008

[“Stamp Duty on Transfers of Irish Securities”](#)

Stamp Duty on Transfers of Irish Securities - New Reliefs for Certain Market Participants – August 2007

[“Guidance Notes - Stamp duty on transfers of Irish securities - Intermediary relief and CCP relief”](#)

[“List of Designated Exchanges”](#)

[“List of Recognised Clearing Houses”](#)

10 Frequently asked questions

10.1 What is the scope of Chapter 2 of Part 6 Stamp Duties Consolidation Act (SDCA) 1999?

Chapter 2 of Part 6 SDCA 1999 makes provision for stamp duty to be charged on the transfer of an interest in dematerialised securities.

An “interest in securities” is defined in section 78A SDCA 1999 as follows:

- any legal or equitable interest or right in, or in relation to, a security,
- a depository receipt,
- an indirect interest or right in, or in relation to, underlying securities arising from the immobilisation or dematerialisation of the securities, or
- without prejudice to the generality of paragraph (c), an interest or right in, or in relation to, securities which are held in, or on behalf of, a central securities depository (CSD), the rules of which require holders of interests or rights in, or in relation to, securities to hold those interests or rights by way of a co-ownership interest in a fungible pool of underlying securities.

Accordingly, an interest in securities includes a book interest in shares, depository receipts and any other form of security issued by a company. Transfers in interest includes transfers in title as well as transfers in book entry interest in securities.

“Dematerialised securities” mean securities in respect of which the physical certificates or documents of title have been eliminated and the securities are recorded as book entries in the CSD (section 78A(3)). Although there is no physical certificate or document of title indicating ownership for dematerialised securities, the name and address of the owner may be recorded on a register maintained by the issuer of the security.

Notwithstanding the foregoing, the Revenue Commissioners (Ireland) accepts that the provisions of Chapter 2 of Part 6 SDCA 1999 do not apply where the transfer of an interest in dematerialised securities is effected by means of an instrument (e.g. a physical stock transfer form) on the basis that the instrument is “stampable” by means of the e-stamping system.

10.2 Does Chapter 1 of Part 6 Stamp Duties Consolidation Act (SDCA) 1999 still apply to transfers of Depository Interests?

The provisions of Chapter 1 of Part 6 SDCA 1999 were introduced to ensure that transfers of shares through the CREST system from 1996 onwards were chargeable with stamp duty. As the CREST legislation remains in place, a double charge could apply by virtue of both Chapters 1 and 2 of Part 6 SDCA 1999. The Revenue Commissioners (Ireland) accepts that where Chapter 2 applies to any transfer of shares or interests in shares, Chapter 1 will not also apply.

10.3 Does Chapter 2 of Part 6 Stamp Duties Consolidation Act (SDCA) apply to transfers of shares or interest in shares outside of central securities depositories (CSDs)

Section 78B(2) SDCA 1999 applies a stamp duty charge to transfer orders that effect transfers of interests in securities outside a securities settlement system operated by a central securities depository (CSD) where the underlying shares are dematerialised; for example, transfers recorded only as a book entry on the books of CSD members. This could apply in the case where a stockbroker effects a transfer of book interests within its own system between two clients.

10.4 What are the record retention requirements in relation to transfer orders?

Section 78H Stamp Duties Consolidation Act (SDCA) 1999 obliges the transferee of a security and the central securities depository (CSD) through which the transfer was effected to retain records for a period of 6 years after the execution of a transfer order. The retention of records in an accessible form is to facilitate any follow-up Revenue audit or enquiry. A fixed penalty of €1,265 applies for non-compliance with the obligation to retain records.

Where the Revenue Commissioners (Ireland) has entered into an agreement with a CSD for the payment of stamp duty in accordance with section 78E(2) SDCA 1999, the Revenue Commissioners (Ireland) accept that the obligations and penalties will apply only in relation to the CSD member that inputs the transfer order through the relevant system. To date, the Revenue Commissioners (Ireland) has entered into such agreements with Euroclear Bank and Euroclear UK and International Limited.

Appendices (All available from CREST@Revenue.ie on request)

Appendix 1A – Duplicate Payment Spreadsheet – Euro €

Irish Stamp Duty Reclaim Form Spreadsheet

€ Euro Reclaims in Euroclear UK and International Limited (EUI) CREST System - Duplicate Payment of Stamp Duty

Applicants Name: _____

CREST Participant ID: _____

Reclaim Details						Supporting Transaction Details where Stamp Duty charged on earlier or subsequent Leg if applicable					Manual Payment Reference Number if applicable
Item No	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction(s)	Amount of repayment €	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction (Stamp duty paid in EUI)	Amount of repayment €	

Total:

NB	(1) MS Excel spreadsheet, must be provided for claims in excess of 10 transactions, via secure email to CREST@Revenue.ie
	(2) Sterling and Euro claims must be made separately
	(3) All transaction trade dates must be within 4 years to be considered for a reclaim
	(4) Template available from CREST@Revenue.ie

Appendix 1B – Duplicate Payment Spreadsheet – Sterling £

Irish Stamp Duty Reclaim Form Spreadsheet

£ Sterling Reclaims in Euroclear UK and International Limited (EUI) CREST System - Duplicate Payment of Stamp Duty

Applicants Name: _____

CREST Participant ID: _____

Reclaim Details						Supporting Transaction Details where Stamp Duty charged on earlier or subsequent Leg if applicable					Manual Payment Reference Number if applicable
Item No	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction(s)	Amount of repayment £	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction (Stamp duty paid in EUI)	Amount of repayment £	

Total:

NB	(1) MS Excel spreadsheet, must be provided for claims in excess of 10 transactions, via secure email to CREST@Revenue.ie
	(2) Sterling and Euro claims must be made separately
	(3) All transaction trade dates must be within 4 years to be considered for a reclaim
	(4) Template available from CREST@Revenue.ie

Appendix 2A – Intermediary Relief Euro € Reclaim Form and Spreadsheet

STAMP DUTY ON THE TRANSFER OF SHARES EURO RECLAIM DECLARATION

FOR RECOGNISED INTERMEDIARIES

Section 75 of the Stamp Duties Consolidation Act 1999

Revenue Intermediary Name: _____ Revenue Number:

I	R						
---	---	--	--	--	--	--	--

I certify that all the details on the attached list are correct and hereby claim exemption from stamp duty by reference to the provisions of Section 75 of the Stamp Duties Consolidation Act 1999 (intermediary relief) and I wish to claim a refund of Stamp Duty in the amount of € _____ to Euroclear Bank Participant Number _____.

1. The transferee was a member firm of the:
 - Irish Stock Exchange Limited ☐
 - the London Stock Exchange plc ☐
 - other designated exchange/market (specify) _____
 and
2. was an intermediary and approved by the Revenue Commissioners as a recognised intermediary at the time of purchase.
and
3. the transfer of securities was effected either—
 - on the exchange or market in respect of which the intermediary is a recognised intermediary, or ☐
 - on any exchange or market operated by the Irish Stock Exchange Limited (e.g. the ISE Main Market and IEX) or the London Stock Exchange plc (e.g. the LSE Main Market and AIM), or ☐
 - on another exchange or market designated by the Revenue Commissioners for this purpose in regulations (specify) _____

I certify all the above and that at the date of each transfer the purchase was conducted in a principal capacity and not effected in connection with an excluded business.

SIGNED: _____

DATE: _____

Capacity: _____

Telephone: _____

Email: _____

Euro € Claims for repayment of Stamp Duty in Respect of Intermediary Relief

Section 75 of the Stamp Duties Consolidation Act 1999

Applicants Name: _____

CREST Participant ID: _____

Revenue Intermediary Name: _____

Revenue IR Number: _____

Reclaim Details						
Item No	Name of Security	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction(s) (Stamp duty paid in CREST	Amount of repayment claimed Euro €

Total:

NB	(1) MS Excel spreadsheet, must be provided for claims in excess of 10 transactions, via secure email to CREST@Revenue.ie
	(2) Sterling and Euro claims must be made separately
	(3) All transaction trade dates must be within 4 years to be considered for a reclaim
	(4) Template available from CREST@Revenue.ie

Appendix 2B – Intermediary Relief Sterling £ Reclaim Form and Spreadsheet

STAMP DUTY ON THE TRANSFER OF SHARES EURO RECLAIM DECLARATION

FOR RECOGNISED INTERMEDIARIES

Section 75 of the Stamp Duties Consolidation Act 1999

Revenue Intermediary Name: _____ Revenue Number:

I	R					
---	---	--	--	--	--	--

I certify that all the details on the attached list are correct and hereby claim exemption from stamp duty by reference to the provisions of Section 75 of the Stamp Duties Consolidation Act 1999 (intermediary relief) and I wish to claim a refund of Stamp Duty in the amount of £_____ to Euroclear Bank Participant Number _____.

1. The transferee was a member firm of the:
 - Irish Stock Exchange Limited ☐
 - the London Stock Exchange plc ☐
 - other designated exchange/market (specify) _____

and
2. was an intermediary and approved by the Revenue Commissioners as a recognised intermediary at the time of purchase.
- and
3. the transfer of securities was effected **either**—
 - on the exchange or market in respect of which the intermediary is a recognised intermediary, or ☐
 - on any exchange or market operated by the Irish Stock Exchange Limited (e.g. the ISE Main Market and IEX) or the London Stock Exchange plc (e.g. the LSE Main Market and AIM), or ☐
 - on another exchange or market designated by the Revenue Commissioners for this purpose in regulations (specify) _____

I certify all the above and that at the date of each transfer the purchase was conducted in a **principal capacity** and not effected in connection with an excluded business.

SIGNED: _____

DATE: _____

Capacity: _____

Telephone: _____

Email: _____

Sterling £ Claims for repayment of Stamp Duty in Respect of Intermediary Relief

Section 75 of the Stamp Duties Consolidation Act 1999

Applicants Name: _____

CREST Participant ID: _____

Revenue Intermediary Name: _____

Revenue IR Number: _____

Reclaim Details						
Item No	Name of Security	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction(s) (Stamp duty paid in CREST	Amount of repayment claimed Sterling £

Total:

NB	(1) MS Excel spreadsheet, must be provided for claims in excess of 10 transactions, via secure email to CREST@Revenue.ie
	(2) Sterling and Euro claims must be made separately
	(3) All transaction trade dates must be within 4 years to be considered for a reclaim
	(4) Template available from CREST@Revenue.ie

Appendix 3A – NCBO Declaration Template

(Company headed paper)

No Change of Beneficial Ownership (NCBO) Declaration for Euroclear UK and International Ltd

1. **Was this movement of stock on foot of a purchase?** Yes or No?

If **Yes**, then the CREST Transaction ID of the purchase is required in support of this reclaim.

2. **Was this movement of stock to facilitate a sale?** Yes or No?

If Yes, then the CREST Transaction ID of the purchase of the sale is required in support of this reclaim.

I/ we declare the trade(s) listed in this document on page two or on attached excel sheet (if more than ten transactions) meets the criteria of a NCBO exemption (where legal title only is being transferred electronically and there is no change in beneficial ownership involved).

Joe Bloggs
Signature

Joe Bloggs, Vice President
Printed Name and Title

Date: _____

Jane Doe
Signature

Jane Doe, Director
Printed Name and Title

Date: _____

Contact details for this reclaim.

Name: _____

Email: _____

Contact Number: _____

Reference Number: _____

Appendix 3B – NCBO Spreadsheet Euro € Claims Spreadsheet

Irish Stamp Duty Reclaim Form Spreadsheet

€ Euro Reclaims in Euroclear UK & International Limited CREST System - No Change of Beneficial Owner (NCBO)

Applicants Name: _____

CREST Participant ID: _____

Reclaim Details							Supporting Transaction Details required if; 1) movement of stock on foot of a purchase, 2) movement of stock to facilitate a sale to the market					
Item No	Name of Security	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction(s)	Amount of Stamp Duty €	Name of Security	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction(s)	Amount of Stamp Duty €

Total:

NB	(1) MS Excel spreadsheet, must be provided for claims in excess of 10 transactions, via secure email to CREST@Revenue.ie
	(2) Sterling and Euro claims must be made separately
	(3) All transaction trade dates must be within 4 years to be considered for a reclaim
	(4) Template available from CREST@Revenue.ie

Appendix 3C – NCBO Spreadsheet Sterling £ Claims Spreadsheet

Irish Stamp Duty Reclaim Form Spreadsheet

£ Sterling Reclaims in Euroclear UK & International Limited CREST System - No Change of Beneficial Owner (NCBO)

Applicants Name: _____

CREST Participant ID: _____

Reclaim Details							Supporting Transaction Details required if; 1) movement of stock on foot of a purchase, 2) movement of stock to facilitate a sale to the market					
Item No	Name of Security	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction(s)	Amount of Stamp Duty £	Name of Security	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction(s)	Amount of Stamp Duty £

Total:

NB	(1) MS Excel spreadsheet, must be provided for claims in excess of 10 transactions, via secure email to CREST@Revenue.ie
	(2) Sterling and Euro claims must be made separately
	(3) All transaction trade dates must be within 4 years to be considered for a reclaim
	(4) Template available from CREST@Revenue.ie

Appendix 4 – Recognised Intermediary Application Form

Application for approval by the Revenue Commissioners Recognised Intermediary

Under the relevant legislation¹ a recognised intermediary is not charged to stamp duty on a transfer to it of Irish securities where such transfer is not effected in connection with excluded business as defined in the relevant legislation.

Name of Applicant: _____

Address of Applicant: _____

(1) We confirm that we are a member firm of:

- Irish Stock Exchange Limited ☐
- the London Stock Exchange plc ☐
- other designated exchange/market (specify) _____

(2) **Euroclear Bank Participant Number(s)²**

(3) **CREST Participant Number(s)³**

(4) We hereby apply for approval as a recognised intermediary within the meaning of the relevant legislation.

In this respect we certify that –

- a. we have considered the relevant legislation and confirm that we are an intermediary as defined in the relevant legislation:
- b. we will not claim relief as a recognised intermediary in respect of any transfer of securities effected in connection with excluded business as defined in the relevant legislation:
and
- c. we hereby consent to have the relevant records of the firm made available to an officer of the Revenue Commissioners, when so required, for the purposes of verifying compliance with the relevant legislation.

(5) The details at which the Revenue Commissioners can contact the applicant in relation to its accounting for stamp duty are as follows:

Address _____

Telephone: _____

Email: _____

Signed: _____

Capacity _____

Print name: _____

(Director, Company Secretary etc.)

Date: ____/____/____

¹ The relevant legislation means section 75 of the Stamp Duties Consolidation Act 1999, as substituted by section 109 (1)(d) of the Finance Act 2007

² Specify each EB Participant Account Number for which approval is sought

³ Specify each CREST participant number for which approval is sought

Appendix 5 – Designated Exchange/Market Application Form

Application for designation by an Exchange or Market for the purposes of Intermediary Relief

Section 75 of the Stamp Duties Consolidation Act 1999

Section 75 provides for a stamp duty relief for members of certain exchanges or markets when acquiring Irish securities, subject to certain conditions being met.

The exchanges or markets concerned are:

- the Irish Stock Exchange Limited,
- the London Stock Exchange plc, and
- any other exchange or market which is designated for the purposes of Section 75 in regulations made by the Revenue Commissioners.

(Note: An exchange or market which appears on the list drawn up by an EEA State pursuant to Article 16 of Council Directive 93/22 EEC of 10 May 1993 is entitled to make this application)

Name of Applicant: _____

Address of Applicant: _____

Telephone: _____

Email: _____

Home Member State: _____

Name of Competent Authority of Home Member State: _____

Address: _____

Applicant Signature: _____

Capacity: _____

Print name: _____

(Director, Company Secretary etc.)

Date: ____/____/____

Completed Application form should be forwarded to: CREST@Revenue.ie

Or via post to:
CREST UNIT,
Collector – General's Division,
Revenue Commissioners
Government Offices,
St. Conlon's Road
Nenagh,
Co. Tipperary
E45 T611

Appendix 6 – Recognised Clearing House Application Form

Application for designation as a Recognised Clearing House Section 75A of the Stamp Duties Consolidation Act 1999

A clearing house is a body or association which provides services related to the clearing and settlement of transactions and payments and the management of risks associated with the resulting contracts and which is regulated or supervised in the provision of those services by a regulatory body, or an agency of government of a Member State of the European Communities.

Name of Applicant: _____

Address of Applicant: _____

Telephone: _____

Email: _____

Name of Regulator or Supervisor: _____

Address: _____

We hereby apply to the Revenue Commissioners to be designated as a recognised clearing house for the purposes of Section 75A of the Stamp Duties Consolidation Act 1999.

Applicant Signature: _____ **Capacity:** _____

Print name: _____

(Director, Company Secretary etc.)

Date: ____/____/____

Completed Application form should be forwarded to: CREST@Revenue.ie

Or via post to:
CREST UNIT,
Collector – General's
Division,
Revenue Commissioners
Government Offices,
St. Conlon's Road
Nenagh,
Co. Tipperary
E45 T611

Appendix 7 – Revenue’s Registration/Amendment of Bank Details Form for Electronic Share Trading Stamp Duty Reclaims

Revenue’s Registration/Amendment of Bank Details Form for Electronic Share Trading Stamp Duty Reclaims

To receive Electronic Fund Transfer payments from Revenue, you must be set up on our repayment system. Revenue can only pay directly to one nominated bank account. While it is possible to amend banking details at any time, there is a compulsory waiting period before payments can be issued to the updated account and this would also impact the payment for any additional live reclaims you may have with us where the previous account was nominated.

Please complete the form below at your earliest possible convenience and submit it by email to CREST@Revenue.ie

Please note a separate form is required for each currency and trading system.

Trading System (select one option):

Euroclear

CREST

☐☐

Currency (select one option):

Sterling (£)

Euro (€)

☐☐

Registered Name on Trading System: _____

CREST or Euroclear Bank Participant ID: _____

Bank Details

Customer Bank Account Name: _____

IBAN Number: _____

Matching BIC Number: _____

Contact details for the above information.

Name: _____

Company: _____

Email: _____

Contact Number: _____

Date: _____

Appendix 8A – Incorrect / Cancelled Trade(s) – Euro € Reclaim Spreadsheet

Irish Stamp Duty Reclaim Form Spreadsheet

€ Euro Reclaims in Euroclear UK & International Limited CREST System - Incorrect/Cancelled Trade(s)

Applicants Name: _____

CREST Participant ID: _____

Original Trade Transaction Details						Cancelled Trade Transaction Details (Reversal)					Rebooked Trade Details If applicable					No Rebooking if applicable
Item No	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction	Stamp Duty Paid €	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction	Stamp Duty Paid €	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction	Stamp Duty Paid €	Reason for not Rebooking

Total:

Total:

Total:

NB	(1) MS Excel spreadsheet, must be provided for claims in excess of 10 transactions, via secure email to CREST@Revenue.ie
	(2) Sterling and Euro claims must be made separately
	(3) All transaction trade dates must be within 4 years to be considered for a reclaim
	(4) Template available from CREST@Revenue.ie

Appendix 8B – Incorrect / Cancelled Trade(s) – Sterling £ Reclaim Spreadsheet

Irish Stamp Duty Reclaim Form Spreadsheet

£ Sterling Reclaims in Euroclear UK & International Limited CREST System - Incorrect/Cancelled Trade(s)

Applicants Name: _____

CREST Participant ID: _____

Original Trade Transaction Details						Cancelled Trade Transaction Details (Reversal)					Rebooked Trade Details if applicable					No Rebooking if applicable
Item No	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction	Stamp Duty Paid £	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction	Stamp Duty Paid £	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction	Stamp Duty Paid £	Reason for not Rebooking

Total:

Total:

Total:

NB	(1) MS Excel spreadsheet, must be provided for claims in excess of 10 transactions, via secure email to CREST@Revenue.ie
	(2) Sterling and Euro claims must be made separately
	(3) All transaction trade dates must be within 4 years to be considered for a reclaim
	(4) Template available from CREST@Revenue.ie

Appendix 9A – Stock Lending/Borrowing – Euro € Reclaim Spreadsheet

Irish Stamp Duty Reclaim Form Spreadsheet

Euro Reclaims in Euroclear UK & International Limited CREST System - Stock Lending / Borrowing

Applicants Name: _____

CREST Participant ID: _____

Stock Lending/Borrowing Details						Stock Return Details				
Item No	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction(s)	Amount of repayment €	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction(s)	Amount of repayment €

Total:

NB	(1) MS Excel spreadsheet, must be provided for claims in excess of 10 transactions, via secure email to CREST@Revenue.ie
	(2) Sterling and Euro claims must be made separately
	(3) All transaction trade dates must be within 4 years to be considered for a reclaim
	(4) Template available from CREST@Revenue.ie

Appendix 9B – Stock Lending/Borrowing – Sterling £ Reclaim Spreadsheet

Irish Stamp Duty Reclaim Form Spreadsheet

Sterling £ Reclaims in Euroclear UK & International Limited CREST System - Stock Lending / Borrowing

Applicants Name: _____

CREST Participant ID: _____

Stock Lending/Borrowing Details						Stock Return Details				
Item No	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction(s)	Amount of repayment £	Security ISIN	Quantity	Trade Date dd/mm/yyyy	CREST Reference of the Transaction(s)	Amount of repayment £

Total:

NB	(1) MS Excel spreadsheet, must be provided for claims in excess of 10 transactions, via secure email to CREST@Revenue.ie
	(2) Sterling and Euro claims must be made separately
	(3) All transaction trade dates must be within 4 years to be considered for a reclaim
	(4) Template available from CREST@Revenue.ie