

Automated audit system of property surcharge-Enactment (“BANCAPP”)



With the Decision A.1179/2023 of the Governor of the Independent Authority for Public Revenue (IAPR) in relation to the “introduction of the Bank Account Nexus Crosscheck APPplication”, the automated audit system of property surcharge was enacted (“BANCAPP”).

Objective

This is intended to facilitate & automate the supply of data and information concerning individuals and legal entities that are subject to a tax audit and to increase the performance of the tax audit procedure.

which are active in Greece either with or without having local premises and are maintained at the Registry of the Bank of Greece.

The respective Independent Authority for Public Revenue (IAPR) Directorates that have the authority to issue a tax audit order in the ELENXIS system are indicated as “Authorized Bodies for Use of BANCAPP”.

The respective tax auditors of the Independent Authority for Public Revenue, who have the authority to perform a specific tax audit, are indicated as “Authorized Users” of BANCAPP and only to the extent that the respective data and information are necessary for the exercise of their duties.

Persons concerned & authorized to use the BANCAPP

The below (“Organizations required to report”) are required to report data to the tax authorities via the BANCAPP:

- ▶ Credit and financial institutions of L.4261/2014, including also branches of foreign credit institutions.
- ▶ Payment institutions of L. 4537/2018,
- ▶ Electronic money institutions of L. 4021/2011

The requests for supply of information may concern all data and information in connection to an individual or a legal person / legal entity, which are maintained by the above "organizations required to report" and in accordance with the legislation for the lifting of the bank secrecy rule and must always indicate the Greek Tax Identification Number of the individual or legal person concerned.

Operation of BANCAPP

In particular, BANCAPP is intended to be used for the purposes of determination of the taxable income per fiscal year for all the persons subject to a tax audit through the cross-checking of the data deriving from the files of the bank account and other bank products, relevant transactions, day to day transactions effected using the bank accounts, Payment Accounts and other for the persons against whom a tax audit order has been issued by the Tax Authority.

Among else, the information to be provided will include data in connection to the existence of various bank products including bank accounts, such as Deposit Accounts, Investment Accounts (*with details about the investment portfolio items, such as mutual funds, bonds, securities, bancassurance premiums, derivatives*), Credit Cards, Safe Deposit Boxes, Payment Accounts, Prepaid Cards, Electronic Wallets.

Time of maintenance of the data/information

The data and information of BANCAPP must be maintained for as long as the deadline for the tax administration to issue a tax assessment according to the provisions of Tax Procedure Code on statute of limitations has not expired (*in general: for five years as of the end of the year during which the tax return filing deadline expired*).

The "Authorized User" of BANCAPP has a right to access the data/information until the end of the calendar year during which access was granted, and also for an additional 6-month period after the end of the calendar year in cases where access has been granted during the last quarter of the calendar year (*or until the completion of the tax audit in the ELENXIS system if this occurs earlier than the aforementioned dates*).

Entry into force

With its entry into force already since 15.11.2023 it is expected that the supply of data and information concerning the individuals and legal persons/entities subject to a tax audit will be automated.

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