

What's New in

Regulatory Compliance

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| Release Highlights



Regulatory Compliance

CRS Client Identification » Country of Incorporation as CRS Indicia for Legal Entities

Temenos Transact allows the user to record either the place of birth for an individual or the country of incorporation for a legal entity. This information is entered in the *Birth Incorp Place* field in the customer record.

The system is now enhanced to consider the country of incorporation for an entity as indicia, in addition to the pre-existing indicia processing. The *Birth Incorp Place* field will continue to hold either the place of birth for an individual or the country of incorporation for a legal entity.

During indicia processing, the system determines if the customer is a legal entity, using the *Crs Customer Type* field in the `CRS.CUST.SUPP.INFO` application. Customers with a *Crs Customer Type* value of CRS 101 or CRS 103 are considered legal entities within the system. For these customers, the system considers the country of incorporation as an indicia. If the country of incorporation is that of a participating jurisdiction under CRS, the customer will be considered 'Reportable'. For customers not classified as entities, the system does not consider the place of birth as indicia.

Click [here](#) to understand the technical impact of this enhancement for customisation and upgrades.

The topic related to this feature is given below:

[Introduction to CRS Client Identification](#)

[Due Diligence](#)

IT Technical Notes



| Regulatory Compliance

CRS Client Identification » Country of Incorporation as CRS Indicia for Legal Entities

The CRS.GET.INDICIA API is modified to consider the country of incorporation as an indicia and to identify the customer's reportable jurisdiction. So, any local developments done based on this API needs revisiting.