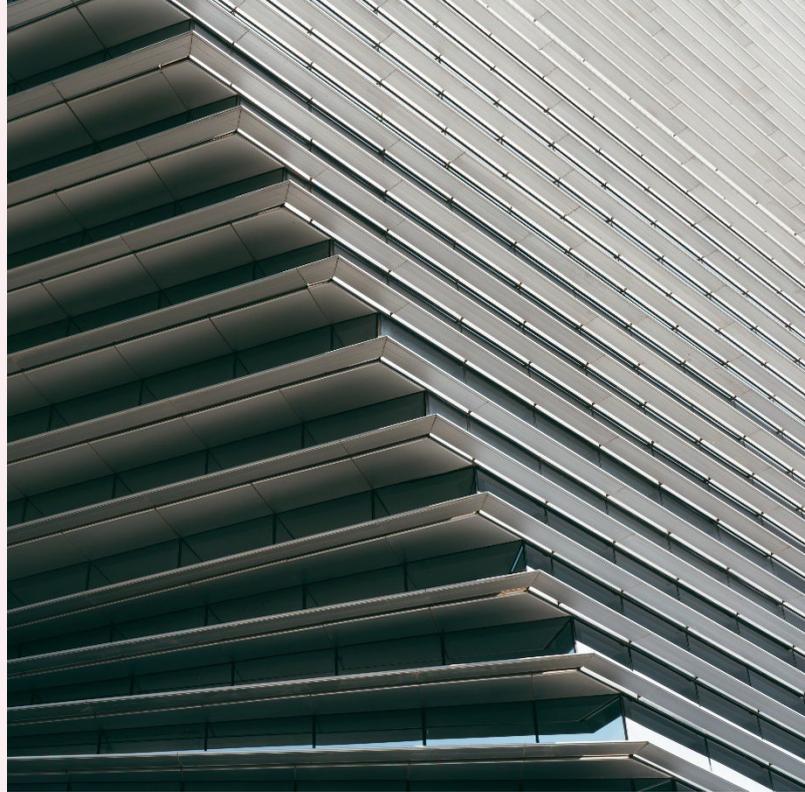


# New tax reporting obligations on PSPs and lenders operating in Spain

2 December 2025



## Introduction

From 1 January 2026 onwards:

- (a) *all* payment service providers (i.e. credit institutions, Art. 34 CRD-financial institutions, payment institutions, and electronic money issuers) (PSPs) operating in Spain; and
- (b) *all* lenders (regulated or otherwise) operating in Spain, (together, the Reporting Entities), will be subject to new *monthly and annual* reporting obligations (the Tax Reporting Obligations) vis-à-vis the Spanish Tax Authority (i.e. AEAT).

One of the key changes with these obligations is their remit: the Tax Reporting Obligations will apply *not only* to Spanish entities and Spanish branches of foreign entities (EEA / non-EEA) (the Spanish Branches), *but also* to foreign entities (EEA / non-EEA) operating in Spain on a freedom to provide services (FoS) basis.

## Key issues

- 1 Expanded remit, including PSPs and lenders operating under FoS in Spain
- 2 Substantial increase in the breadth and depth of information to be reported
- 3 Increased reporting frequency
- 4 Mandatory electronic reporting
- 5 Onerous sanctioning regime

## Content of the new Tax Reporting Obligations

The Tax Reporting Obligations are intended to provide the AEAT with additional transaction-related information stemming from the banking, lending and payment services provided by the Reporting Entities. Specifically, the Tax Reporting Obligations will cover:

## 1. Open accounts reporting

Spanish PSPs and Spanish Branches of foreign PSPs will be required to report and disclose to the AEAT, on a *monthly basis*, all accounts (i) open in their own books; or (ii) made available in establishments located in Spain or elsewhere, together with certain related information.

Similarly, foreign PSPs operating in Spain on FoS basis (i.e. passported into or authorised in Spain) will be required to report and disclose to the AEAT, on a *monthly basis*, all accounts open in their own books for the benefit of (a) Spanish residents; or (b) permanent establishments in Spain of non-Spanish residents, together with the corresponding related information.

For the purposes of this Tax Reporting Obligation:

- (a) "account" must be construed broadly as covering any type of account (e.g. current/payment/e-money accounts, savings accounts and term deposits);
- (b) the related information encompasses specific information on the holder(s), UBO(s) and transactional activity of the account.

## 2. Lending activity reporting

Spanish lenders and Spanish Branches of foreign lenders operating in Spain will be required to report and disclose to the AEAT, on an annual basis, all loans and credit facilities granted which, at 31 December of the relevant year, have an outstanding balance exceeding €6,000 (the Relevant Facilities), together with certain related information (e.g. ID details of the relevant borrowers, outstanding balance).

Similarly, foreign lenders operating in Spain on FoS basis will be required to report and disclose to the AEAT, on an *annual basis*, all Relevant Facilities granted to (1) Spanish residents; or (2) permanent establishments in Spain of non-Spanish residents, together with the corresponding related information.

## 3. Cash activity reporting

Spanish PSPs and Spanish Branches of foreign PSPs will be required to report and disclose to the AEAT, on an *annual basis*, all transactions executed for over €3,000 entailing the placement or withdrawal of cash, as well as the cash settlement of negotiable instruments (other than cheques), irrespective of the means used (i.e. electronically or in person) (the Relevant Cash Transactions), together with certain related information.

Similarly, foreign PSPs operating in Spain on FoS basis (i.e. passported into or authorised in Spain) will be required to report and disclose to the AEAT, on an *annual basis*, all Relevant Cash Transactions executed on behalf of (1) Spanish residents; or (2) permanent establishments in Spain of non-Spanish residents, and the corresponding related information.

The related information includes specific information on the transactions (i.e. type, date, linked account) and the person carrying them out.

## 4. Payment collections reporting

Spanish PSPs and Spanish Branches of foreign PSPs will be required to report and disclose to the AEAT, on a *monthly basis*:

### Reporting Entities

- Spanish PSPs
- Spanish Branches of foreign PSPs
- Foreign PSPs acting on FoS basis in Spain
- Spanish lenders
- Spanish Branches of foreign lenders
- Foreign lenders acting on FoS basis in Spain

- (a) all card-based payment transactions acquired (through PoS and VPoS) on behalf of companies or self-employed persons / freelancers (Merchants) enrolled in a payment card scheme, irrespective of (i) the type of payment card; or (ii) the currency used; and
- (b) all payment transactions acquired or collected on behalf of Merchants enrolled in a mobile phone number-based payment solution

(together, Payment Collections), together with certain related information.

Similarly, foreign PSPs operating in Spain on FoS basis (i.e. passported into or authorised in Spain) will be required to report and disclose to the AEAT, on a *monthly basis*, the Payment Collections processed on behalf of Merchants qualifying as either Spanish residents or permanent establishments in Spain of non-Spanish residents, together with the corresponding related information.

The related information will include specific information on the Merchant, the relevant schemes (e.g. MAC; mobile no.), and transactional activity (i.e. collections).

### Scope of Tax Reporting Obligations

- Open accounts
- Lending activity
- Cash activity
- Payment collections
- Card-based payment transactions

#### 5. Card-based Payment Transaction Reporting

Spanish PSPs and Spanish Branches of foreign PSPs will be required to report and disclose to the AEAT, on an *annual basis*, certain information on their issued payment cards (the Payment Card Data), whenever the total amount of debits and total amount of credits of the relevant payment card amount to or exceed €25,000/year.

Similarly, foreign PSPs operating in Spain on FoS basis (i.e. passported into or authorised in Spain) will be required to report and disclose to the AEAT, on an *annual basis*, the Payment Card Data for payment cards issued to (a) Spanish residents; or (b) permanent establishments in Spain of non-Spanish residents.

Payment Card Data will include specific information on the client of record, cardholder(s), payment card (e.g. PAN) and transactional activity.

### Consequences of failing to comply with the Tax Reporting Obligations

Failure to comply with the Tax Reporting Obligations constitutes an administrative infringement subject to the sanctioning regime set forth under articles 198 and 199 of the General Taxation Act. Penalties vary depending on the nature of the Tax Reporting Obligation breached and the type of infringement committed.

By way of example:

- Failure to submit the required information within the statutory deadline constitutes a *minor offence*. As such, each piece of information or set of data not provided in relation to a given person (natural or legal) at the relevant due date will give rise to a penalty of €20, with the minimum fine being €300 and the maximum €20,000.
- Providing false, incorrect, or incomplete information is classified as a *severe offence*.

Where the Tax Reporting Obligation *does not* relate to information expressed in pecuniary terms (e.g. ID details of the holder(s) of the account), each piece of information or set of data that is omitted, inaccurate, or false in relation to a given person (natural or legal) will give rise to a penalty of €200.

Conversely, where the Tax Reporting Obligation *does* relate to information expressed in pecuniary terms (e.g. average balance of the relevant account during the last calendar quarter), each piece of information or set of data that is omitted, inaccurate, or false in relation to a given person (natural or legal) may give rise to a penalty of either 0.5%, 1%, 1.5% or 2%.<sup>1</sup> of the value of the omitted or incorrectly reported information, with a minimum of €500.

Penalties under both scenarios will be increased by 100% in the event of repeated failure to comply.

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<sup>1</sup> The relevant penalty percentage is based on whether the omitted or incorrectly reported information represents +10%, +25%, +50% or +75% of the value of the information that should have been reported or correctly reported.



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