

Reporting Reloaded

Updates to AWW Reporting Obligations as of 1 January 2025

10 January 2025

Reporting obligations under foreign trade law often place substantial bureaucratic burdens on companies and individuals. The changes and clarifications that took effect on 1 January 2025 are therefore particularly welcome: for instance, reporting thresholds have been significantly raised and reporting deadlines harmonised. In addition, the Foreign Trade and Payments Ordinance (*Außenwirtschaftsverordnung* – AWW) now explicitly stipulates that the transfer of crypto assets constitutes a reportable payment once the thresholds are met; moreover, new classification numbers for crypto assets have been introduced. We provide a summary of the key changes.

Significant Increase in Reporting Thresholds

As of the reporting month of January 2025, the following adjustments to the reporting thresholds have come into effect:

- Under Section 67 AWW, incoming payments from abroad or outgoing payments abroad must be reported to the Federal Republic of Germany (*Bundesbank*). Previously, this applied to amounts exceeding EUR 12,500. This threshold has now been raised to **EUR 50,000**. Exceptions apply to reports related to travel expenses as well as interest and dividend payments on domestic securities.
- Claims against and liabilities to foreign entities (Section 66 AWW) must now be reported by domestic companies only if the amount exceeds **EUR 6 million** – an increase from the previous threshold of EUR 5 million.
- The **EUR 6 million** threshold also applies to stock reports concerning the assets of domestic entities abroad or foreign entities in Germany (Section 65 AWW).

Harmonisation of Reporting Deadlines

Another administrative simplification is the adjustment of reporting deadlines. As of the reporting month of January 2025, all transaction reports, regardless of the type of transaction, must be submitted uniformly by the 7th business day. For reports on balances of claims and liabilities, the 10th business day is now the deadline. The only exception is for derivative financial instruments – here the reporting deadline (50th working day after the end of the quarter) remains unchanged. The reporting deadline for cross-border holdings in accordance with Sec. 65 AWW also remains unchanged (last working day of the sixth month after the balance sheet date, usually 30 June).

New Regulations for Crypto Assets

The recent amendments to the AWW introduce explicit provisions regarding crypto assets for the first time. The legislator has clarified that the transfer of crypto assets is deemed a reportable payment once the applicable thresholds are exceeded. This is based on the definition of crypto assets set out in Section 1(11), Sentence 4 of the German Banking Act (*Kreditwesengesetz – KWG*), which refers to Article 3(1) no. 5 of Regulation (EU) 2023/1114 on Markets in Crypto-Assets. Companies and individuals should review previous transactions to identify potential reporting violations. If violations are detected, steps such as a voluntary self-disclosure to avoid penalties may be required.

Additionally, new classification numbers for crypto assets have been introduced to facilitate more precise categorisation:

| Classification number | Category |
|-----------------------|--|
| 804 | Crypto assets and digital assets without corresponding liabilities |
| 814 | Foreign crypto assets and digital assets with liabilities |
| 824 | Domestic crypto assets and digital assets with liabilities |
| 834 | Nonfungible Token (NFTs) |

The updates concerning crypto assets are a welcome development, although the handling of crypto-related matters remains complex across the various reporting categories.

Further changes

Additional changes primarily affect specific areas such as travel transactions and maritime shipping. Furthermore, a revised reporting portal with new reporting schemas is set to be introduced in mid-2025.

Conclusion

The new regulations significantly enhance the practicality of reporting requirements. It is now essential to swiftly adapt to these changes for reportable transactions, not only to save time and resources but also to ensure full legal compliance. In particular, a closer examination of crypto transactions is advisable to proactively mitigate potential risks under foreign trade law.

BLOMSTEIN offers comprehensive advice on foreign trade reporting obligations and violations thereof. [Dr Florian Wolf](#), [Dr Laura Louca](#) and [Elisa Steinhöfel](#) are available at any time to assist with your inquiries.