



# KPMG AEOI Updates & Tracking Service CRS Alert



<b>Date:</b>	14 March 2024	<b>Alert Type:</b>	Announcement
<b>Country:</b>	British Virgin Islands	<b>Regime:</b>	CRS

## British Virgin Islands: Issued Notice for CRS Categorization Update in the BVIFars Portal

On 12 March 2024, the International Tax Authority (ITA) of the British Virgin Islands (BVI) announced that entities that updated their CRS entity classification before 2020 are required to revisit the BVIFars portal and update it once more due to a recent update to the portal. This applies only to classifications made before 2020.

Entities that are unsure of their CRS classification status, or those that never included it, are encouraged to review their status on the BVIFars portal to ensure compliance with regulatory standards. Any updates to the reporting entity type and CRS entity classification should be made by completing a change of reporting obligation filing by referring to the process listed in Section 1.3.1 of the BVIFARs user guide, [here](#).

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Reference: [Press Release](#)

For information on KPMG's global AEOI network professionals, please email [GO-FM AEOI Program Support](#).

For more information on KPMG AEOI Updates & Tracking Service, please see [here](#).

For additional summaries of the latest AEOI developments, please visit KPMG's TaxNewsFlash-FATCA/IGA/CRS Insights page, [here](#).

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