



KPMG AEOI Updates & Tracking Service CRS Alert



Date:	30 June 2025	Alert Type:	Announcement
Country:	Singapore	Regime:	CRS

Singapore: Announced Expected Amended CRS Implementation Timeline

On 26 June 2025, the Inland Revenue Authority of Singapore (IRAS) announced that Singapore will implement the amended Common Reporting Standard (CRS), following the first comprehensive review of the CRS framework. The amendments broaden the scope of the CRS to include new financial assets, products, and intermediaries that may serve as alternatives to traditional financial products, while avoiding duplicative reporting with that foreseen under the Crypto-Asset Reporting Framework (CARF). Additional amendments have also been made to enhance reporting outcomes under the CRS.

Further updates have been made to the CRS Commentary to ensure increased consistency in its application. These include the incorporation of previously released Frequently Asked Questions (FAQs) and interpretative guidance.

Singapore signed the Addendum to the Multilateral Competent Authority Agreement (MCAA) on the Automatic Exchange of Financial Account Information (AEOI) on 26 November 2024. Singapore is expected to commence exchanges under the amended CRS starting in 2028.

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Reference: [Announcement](#)

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

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