



KPMG AEOL Updates & Tracking Service CARF/CRS Alert



Date:	03 July 2025	Alert Type:	Announcement
Country:	Guernsey	Regime:	CARF/CRS

Guernsey: Issued Compliance Information Notice 2025/1

The Guernsey Revenue Service issued Compliance Information Notice 2025/1, under Regulation 12 of The Income Tax (Approved International Agreements) (Implementation) (Common Reporting Standard) Regulations, 2015 ("the CRS Regulations"). This notice outlines information regarding the CRS and the Crypto-Asset Reporting Framework (CARF).

In November 2023, Guernsey, along with other partner jurisdictions, issued a joint statement affirming their collective commitment to implement the CARF. There are currently 67 jurisdictions committed to the Automatic Exchange of Information (AEOL) under CARF, either by 2027 (for 2026 reporting period data) or, at the latest, by 2028.

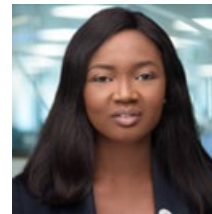
Guernsey is currently drafting the domestic legislation to incorporate CARF into its legal framework. Additionally, Guernsey is updating its Information Gateway for Online Reporting (IGOR) system in preparation for the first CARF reporting scheduled in June 2027 for 2026 reporting period data.

Financial Institutions (FIs) are encouraged to assess whether they meet the definition of a Reporting Crypto-Asset Service Provider (RCASP) under CARF. Additional information can be found in the Crypto-Asset Reporting Framework and 2023 update to the Common Reporting Standard, [here](#). FIs should also ensure that appropriate controls, due diligence procedures, and reporting mechanisms are in place to ensure compliance with both CRS and CARF. Notably, the first exchange of information under the amended CRS regulations is also scheduled for 2027 for 2026 reporting period data.

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Reference: [Notice 2025/1](#) [PDF 159KB]

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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