KPMG AEOI Updates & Tracking Service CRS Alert

Date:	04 September 2025	Alert Type:	Announcement
Country:	Anguilla	Regime:	CRS

Anguilla: Announced Adoption of the Amended CRS

On 29 August 2025, the International Tax Cooperation Unit (ITC unit) of the Anguilla Ministry of Finance issued a press release to notify Reporting Financial Institutions (RFIs) of the forthcoming adoption of the amended Common Reporting Standard (CRS) within Anguilla's domestic framework, aligned with the latest standards issued by the Organization for Economic Co-operation and Development (OECD).

The key improvements under the amended CRS are as follows:

- **Expanded Scope and Definitions**: Certain electronic money products, capital protection instruments, and investment-linked insurance contracts are now reportable under the CRS.
- **Enhanced Due Diligence Requirements**: RFIs must strengthen the validation process for self-certifications and apply heightened scrutiny to high-risk accounts. Additionally, existing accounts are subject to review in line with the revised due diligence requirements and updated as necessary.
- **Additional Data Collection Requirements**: RFIs are required to collect and report additional information, such as Taxpayer Identification Numbers (TINs), place of birth, and more detailed information on controlling persons.
- **Anti-Avoidance Measures:** The amended CRS introduces strengthened provisions to prevent avoidance through indirect ownership structures or artificial arrangements.

The first reporting and exchange of information under the amended CRS are expected to occur in 2027 for the reporting period ending on 31 December 2026. Therefore, RFIs must begin preparing in accordance with these key improvements by:

- Updating internal CRS policies and procedures.

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— Conducting a gap analysis of existing accounts to ensure compliance with the revised due diligence requirements.

— Revising onboarding procedures to incorporate the new data collection requirements.

To facilitate a seamless transition to the amended framework, the ITC Unit will release updated guidance notes, revised CRS schema details, and a new set of Frequently Asked Questions (FAQ). RFIs are advised to closely monitor official channels, including the AEOI webpage (found here), for updates and ensure that relevant staff are fully informed and trained regarding the revised requirements.

Reference: Newsletter [PDF 321KB]

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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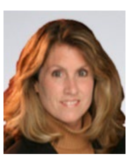

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