



KPMG AEOI Updates & Tracking Service CRS Alert



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Country:	Barbados	Regime:	CRS
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Barbados: Issued Guidance on Collection of TIN under CRS

In October 2025, the Barbados Revenue Authority (BRA) issued Guidance Note OGC No. 12/2025, providing updated instructions for Reporting Barbados Financial Institutions (RBFIs) on their obligations to collect and report Tax Identification Numbers (TINs) for both new and pre-existing accounts under the Common Reporting Standard (CRS). This document introduces amendments to Guidance Note OGC No. 09/2023 (found [here](#)), which was originally released in November 2023, as outlined below:

Requirements for New Accounts:

The section on new accounts has been updated to clarify that, for accounts opened on or after 01 January 2016, RBFIs are required to:

- Obtain a self-certification from each account holder (including controlling persons) as part of the account opening process to determine their tax residency; and
- Conduct a reasonableness check on such self-certification using documentation collected during the onboarding, including those obtained under Anti-Money Laundering (AML) and Know Your Customer (KYC) procedures.

If an account holder is identified as a tax resident of a Reportable Jurisdiction based on their self-certification, the account must be classified as a Reportable Account. Accordingly, the self-certification must include the account holder's TIN for each applicable reportable jurisdiction.

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Collection of Barbados TINs:

A new section has been added to clarify that when an account holder self-certifies as a tax resident of Barbados, the TIN field may be left blank. This is because, under Barbados's domestic framework, it is not considered a Reportable Jurisdiction. In simple terms, a TIN is not required for account holders who are not tax residents of a Reportable Jurisdiction.

However, RBFIs are required to obtain the TINs of Passive Non-Financial Entities (NFEs), even if the entities are tax residents of Barbados, as well as the TINs of any controlling persons who are tax residents of Reportable Jurisdictions.

Furthermore, the guidance notes that a valid self-certification must include all fields specified in paragraph 7 of the *“Commentary on Section IV concerning Due Diligence for New Individual Accounts”* and paragraph 11 of the *“Commentary on Section VI concerning Due Diligence for New Entity Accounts”* of the OECD's CRS (found [here](#)).

Reference: [Guidance Note OGC No. 12/2025](#) [PDF 317KB]

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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