



KPMG AEOI Updates & Tracking Service

FATCA/CRS Alert



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United Kingdom: Updated Guidance on AEOI Reporting and Account Holders Compliance

On 23 October 2025, His Majesty's Revenue and Customs (HMRC) updated its guidance on Automatic Exchange of Information (AEOI) reporting to reflect the upcoming discontinuation of the current combined Common Reporting Standard (CRS) and Foreign Account Tax Compliance Act (FATCA) XML schema after 31 December 2026. Effective 01 January 2027, Reporting Financial Institutions (RFIs) will be required to submit CRS and FATCA reports using separate schemas developed by the Organisation for Economic Co-operation and Development (OECD) and Internal Revenue Service (IRS), respectively. This requirement will also apply to submissions relating to previous calendar years (see [here](#) for a detailed KPMG Alert on changes to FATCA and CRS reporting schemas).

Additionally, HMRC updated its guidance for account holders in line with the revised penalty framework under the International Tax Compliance (Amendment) Regulations 2025 (found [here](#)). The update notes that failure by an account holder to provide accurate and complete information regarding their tax residency and tax identification number (TIN) may result in a penalty of up to £300 imposed by HMRC, provided that the failure is deliberate or careless (see [here](#) for a detailed KPMG Alert on the revised penalty framework).

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Reference: [Guidance on AEOI Reporting](#), and [Guidance for Account Holders](#)

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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