



# KPMG AEOI Updates & Tracking Service CRS Alert



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<b>Country:</b>	Bahamas	<b>Regime:</b>	CRS
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## Bahamas: Advisory Issued on Specified CRS Obligations

On 20 April 2026, the Bahamas Competent Authority issued an advisory under the *Automatic Exchange of Financial Account Information (Amendment) Act, 2026*, and the *Automatic Exchange of Financial Account Information (Amendment) Regulations, 2026*. The advisory follows the guidance issued on 07 April 2026 regarding key AEOI deadlines (see [here](#) for a detailed KPMG alert on the key AEOI deadlines) and provides clarification on specific CRS obligations for Financial Institutions (FIs).

The key updates are as follows:

- The advisory clarifies that the obligation to register with the Bahamas Competent Authority applies to both Reporting and Non-Reporting FIs. Non-compliance with this requirement may result in a summary conviction and a fine of up to BSD 100,000.
- Entities that cease to qualify as FIs are required to apply to the Bahamas Competent Authority for deregistration within 90 days of cessation. The Competent Authority will not effect deregistration until all reportable information for the reporting period ending prior to the cessation date has been submitted.
- FIs must notify the Bahamas Competent Authority within 30 days of any change in reporting status, including transitions from a Reporting FI to a Non-Reporting FI status, and from a Non-Reporting FI to a Reporting FI status.
- The advisory further notes that Reporting FIs that did not maintain any Reportable Accounts during a reporting period

## Bahamas Contacts:



**Tomás Machado**  
Partner, Head of Tax – Bahamas  
[tmachado2@kpmg.com.bs](mailto:tmachado2@kpmg.com.bs)



**Giovanni Canton**  
Associate Director  
[giovannicanton@kpmg.ky](mailto:giovannicanton@kpmg.ky)

must submit a NIL return to the Bahamas Competent Authority.

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Reference: [CRS Advisory](#) [PDF 290KB]

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/CRS/CARF Insights page, [here](#).

## Contact us



**Laurie Hatten-Boyd**  
**Principal**

T: +1 206 213 4001  
E: [lhattenboyd@kpmg.com](mailto:lhattenboyd@kpmg.com)

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**Kelli Wooten**  
**Principal**

T: +1 404 739 5888  
E: [kwooten@KPMG.com](mailto:kwooten@KPMG.com)

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