KPMG AEOI Updates & Tracking Service CRS Alert

Date:	20 July 2026	**Alert Type:**	Document
Country:	Anguilla	**Regime:**	CRS
Document Type:	Regulations		

Anguilla: Regulations Amended to Implement CRS 2.0

On 30 June 2026, the Government of Anguilla gazetted the *International Tax Compliance (Common Reporting Standard) (Amendment) Regulations, 2026*, incorporating the OECD's 2023 Common Reporting Standard (CRS) amendments (CRS 2.0) into Anguilla's legal framework, effective 1 July 2026.

The key updates include:

- **Enhanced Reporting Requirements:**

  Under CRS 2.0, Reporting Financial Institutions (RFIs) are required to report additional information regarding CRS Reportable Accounts, including:

  - Confirmation as to whether a valid self-certification has been obtained from each account holder and Controlling Person of a reportable account.
  - An indication of whether the account is a joint account and, if so, the number of joint account holders.
  - Identification of the type of financial account and an indication of whether the account is a Pre-existing Account or a New Account.

    For CRS 2.0 purposes, an account will be considered a New Account if it is opened on or after 01 June 2026.
  - Details of the roles under which each Reportable Person qualifies as a Controlling Person of an entity.

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- Details of the roles under which a Reportable Person is considered an Equity Interest Holder in an Investment Entity that is a legal arrangement.

- **Transitional Provisions:**

  Transitional provisions apply to Reportable Accounts maintained by RFIs as of 1 July 2026 and will remain in effect until the end of the second reporting year following that date. During this period, information regarding the roles of Controlling Persons or Equity Interest Holders is required to be reported only if such information is available in the RFI's electronic records.

- **Amended Due Diligence Requirements:**

  - **Determination of Controlling Persons:**

    RFIs may rely on Anti-Money Laundering and Know Your Customer (AML/KYC) procedures to identify Controlling Persons, provided such procedures are consistent with the 2012 FATF Recommendations. Where such procedures are not legally required, RFIs must apply substantially equivalent procedures to identify Controlling Persons.

  - **Temporary Absence of a Valid Self-Certification for New Accounts:**

    In exceptional circumstances where an RFI is unable to obtain a valid self-certification when a new account is opened, the RFI must temporarily apply the due diligence procedures applicable to Pre-existing Accounts until a valid self-certification is obtained and validated.

- **Exemption from Duplicate Gross Proceeds Reporting:**

  For clearly defined groups of accounts, RFIs are not required to report gross proceeds from the sale or redemption of financial assets where those proceeds are already reported under the Crypto-Asset Reporting Framework (CARF). However, RFIs may choose to report such proceeds voluntarily.

- **Expansion of Reporting Entities and Reportable Accounts:**

  - **Depository Institutions:**

    The definition of "Depository Institution" has been expanded to include entities that hold Specified Electronic Money Products (SEMPs) or Central Bank Digital Currencies (CBDCs) for the benefit of customers. In addition, depository accounts now explicitly include holdings in SEMPs and CBDCs.

  - **Investment Entities:**

    The definition of Investment Entity has been expanded to include:

- Entities that engage in the investment, administration, or management of reportable crypto-assets on behalf of customers; and
- Entities whose gross income is derived from investing, reinvesting, or trading in reportable crypto-assets.

- **New Categories of Excluded Accounts:**
  - **SEMPs:**

    A Depository Account representing SEMPs will be classified as an Excluded Account if, during any 90-day period within the relevant reporting year (or other applicable reporting period), the average daily balance of the account does not exceed USD 10,000 on any day during that period.

  - **Capital Contribution Accounts:**

    Capital contribution accounts will be classified as Excluded Accounts, provided all of the following conditions are met:

    - The account is used exclusively for the deposit of capital for the establishment of the company or for a capital increase.
    - All amounts in the account remain blocked until the RFI receives confirmation from an independent body regarding the establishment of the company or the completion of the capital increase.
    - Following the establishment of the company or the completion of the capital increase, the account is either closed or converted into an account held in the name of the company.
    - Any refunds arising from an unsuccessful establishment or capital increase, after deduction of service provider fees, are paid exclusively to the persons who contributed the capital.
    - The account was opened within the previous 12 months.

- **Non-Reporting Financial Institutions (NRFIs):**
  - **Qualified Non-Profit Entity (QNPEs):**

    Effective 1 July 2026, Anguillan entities operating as non-profit organizations may be classified as QNPEs and treated as NRFIs under the framework. To qualify as a QNPE, an entity must obtain confirmation from the Anguilla Inland Revenue Department or the Financial Services Commission after demonstrating that it satisfies the required conditions.

  - **Government Entities:**

    New exceptions have been introduced that may prevent certain Government Entities from qualifying as NRFIs if they:

— Receive payments related to commercial financial activities similar to those conducted by Specified Insurance Companies, Custodial Institutions, or Depository Institutions; or

— Maintain CBDC accounts for account holders other than Financial Institutions, Government Entities, International Organizations, or Central Banks.

Reference: CRS Regulations (Amendment) 2026 [PDF 811KB]

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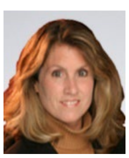

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