

GOVERNMENT OF ANTIGUA AND BARBUDA
INLAND REVENUE DEPARTMENT
THE COMMON REPORTING STANDARD FOR AUTOMATIC EXCHANGE OF FINANCIAL ACCOUNT
INFORMATION IN TAX MATTERS
AEOI – COMMON REPORTING STANDARD (CRS) COMPLIANCE FORM GUIDE
ISSUED: APRIL 2026 — VERSION 3.0
INCORPORATES CIRCULARS NO. 1–9 OF 2026
COMMISSIONER OF INLAND REVENUE — COMPETENT AUTHORITY

*IMPORTANT — This Guide (Version 3.0) supersedes all prior versions and incorporates the guidance set out in Circulars No. 1–9 of 2026, which themselves supersede all prior Circulars of 2024. RFIs must read this Guide alongside each of the 2026 Circulars. Questions marked * are mandatory and must be answered. The form must be submitted via the IRD AEOI Online Portal.*

INTRODUCTION

This AEOI CRS Compliance Form is to be completed by all Reporting Financial Institutions (RFIs) duly registered with the Antigua and Barbuda Inland Revenue Department (IRD) pursuant to the Automatic Exchange of Financial Account Information Act (AEOIA) and the Automatic Exchange of Financial Account Information Regulations (AEOIR).

Version 3.0 of this Guide has been substantially revised to reflect nine Circulars issued by the IRD in April 2026. Each Circular supersedes the corresponding Circular of 2024. RFIs must apply this guidance with immediate effect. All obligations set out in the 2026 Circulars require remediation to be completed and reported to the IRD by 30 September 2026 unless otherwise stated.

The form consists of eight sections. Sections 1–7 correspond to those in previous editions. Section 8 is new and requires each RFI to report its remediation status against the 2026 Circulars.

WHAT IS THE COMMON REPORTING STANDARD?

The Common Reporting Standard (CRS) is the global standard for the automatic exchange of financial account information developed by the OECD. It requires Reporting Financial Institutions (RFIs) to identify the tax residency of customers and to report financial account information to local tax authorities, which then exchange that information automatically with other participating jurisdictions on an annual basis.

Antigua and Barbuda has implemented the CRS through the Automatic Exchange of Financial Account Information Act No. 11 of 2016 (as amended) and the Automatic Exchange of Financial Account Information Regulations No. 18 of 2017 (as amended). The OECD Commentary to the Standard is treated by the IRD as a primary interpretive reference (see Circular No. 9 of 2026).

GENERAL INFORMATION — MANDATORY QUESTIONS AND FILING

Questions marked with * are mandatory and must be answered. All other questions must be answered unless expressly stated otherwise. The form must be submitted via the IRD AEOI Online Portal at <https://ird.gov.ag/index.php/fatca-and-crs>.

Where a question is not applicable to the FI's circumstances, indicate 'N/A' in the Response column. Do not leave any field blank without explanation.

The CRS applies no general reporting threshold. Certain preexisting account types are subject to value thresholds. Where a reportable account has a negative balance, it should be treated as having a nil value.

SECTION 1: FINANCIAL INSTITUTION PROFILE DATA

The purpose of Section 1 is to build a comprehensive profile of the Reporting Financial Institution registered to participate in the Automatic Exchange of Information (AEOI).

1.1 FI Name *

Mandatory. Enter the full legal name of the registered Financial Institution exactly as it appears on the IRD registration.

1.2 FI Portal Registration Number *

Mandatory. Enter the number assigned to the FI upon registration with the IRD AEOI Reporting Portal.

1.3 Reporting Period *

Mandatory. Enter the calendar year for which the FI is reporting. For forms submitted in 2026, the reporting period is 2025 (data for the calendar year ending 31 December 2025).

1.4 Is the FI registered with the Inland Revenue Department? *

Mandatory. Select 'Yes' or 'No'. All RFIs must be registered with the IRD.

1.5 Date of registration *

Mandatory where 'Yes' was selected in 1.4. Enter the date the FI was registered with the IRD.

1.6 Taxpayer Identification Number (TIN) issued by IRD

Enter the TIN issued by the IRD. Only taxable entities receive a TIN from the IRD. This is the FI's own TIN, not the TINs of its Account Holders.

1.7 Nature of the FI's business activities *

Mandatory. Select all applicable classifications. The following definitions apply under the CRS:

- Depository Institution: a Financial Institution that accepts deposits in the ordinary course of a banking or similar business, including commercial banks, savings banks, credit unions.
- Custodial Institution: a Financial Institution that holds financial assets for others and earns at least 20% of gross income from holding financial assets and providing related services.
- Investment Entity (Type A): an entity whose primary activity is investing, reinvesting or trading in financial assets, deriving most gross income from investment-related sources (e.g., mutual funds, hedge funds, private equity funds). Type A Investment Entities resident in a Participating Jurisdiction are Reporting Financial Institutions.
- Investment Entity (Type B): an entity whose financial assets are professionally managed by another regulated Financial Institution, even if the entity itself does not actively conduct investment activities (e.g., trusts or holding entities managed by licensed asset managers). Type B Investment Entities that are not Participating Jurisdiction Financial Institutions are treated as Passive NFEs.
- Specified Insurance Company: a Financial Institution that issues or makes payments with respect to Cash Value Insurance Contracts or Annuity Contracts.
- Active NFE: a Non-Financial Entity meeting CRS criteria indicating low passive-income risk (e.g., publicly traded entities, governmental entities, operating businesses where passive income and assets do not exceed applicable thresholds).
- Passive NFE: any NFE that does not meet the Active NFE criteria; typically derives most income from passive sources. Subject to enhanced due diligence. Type B Investment Entities that are not Participating Jurisdiction Financial Institutions are always treated as Passive NFEs.
- Non-Financial Entity (NFE) – Other: any entity that is not a Financial Institution and does not fit the Active or Passive NFE categories above.
- Non-Reporting Financial Institution (NRFI): a Financial Institution excluded from CRS reporting requirements because it meets specific low-risk conditions identified in Schedule I of the Regulations (e.g., certain governmental entities, international organisations, retirement funds).

NOTE: *The FI must apply the definitions in the CRS and the OECD Commentary (Circular No. 9/2026). A FATCA GIIN does not establish CRS Financial Institution status.*

1.8 Details of business activities

Provide a detailed explanation of the FI's business activities and the rationale for the classification selected in 1.7. This question has been expanded (Version 3.0) to require the FI to demonstrate the basis for its classification.

1.9 — Trust and Corporate Service Providers (TCSP) / Managed Entities [Circular No. 3/2026]

Questions 1.9 to 1.9f apply to FIs that are Trust and Corporate Service Providers (TCSPs) or that manage or administer trusts, companies or other legal arrangements. TCSPs are central to CRS because they establish, manage and administer entities that may hold financial accounts. Their involvement is critical to identifying beneficial ownership, ensuring correct CRS classification, and supporting accurate due diligence and reporting.

1.9 Engagement with Trust and Corporate Service Providers

Select 'Yes' if the FI is currently engaged with any TCSP in relation to its business operations; otherwise 'No'.

1.9a List of managed legal persons or legal arrangements

List all trusts, partnerships or other legal arrangements managed or administered by the FI. Include the name, jurisdiction of establishment, and nature of the arrangement.

1.9b Acting as trustee

For each trust listed in 1.9a, indicate whether the FI is acting as trustee.

1.9c CRS classification of managed entities

State the CRS classification applied to each managed entity (e.g., Passive NFE, Investment Entity). Where no classification has been applied, so state.

1.9d Rationale for classification

Explain the basis on which each classification was determined.

1.9e Measures to ensure managed entity CRS compliance

Describe the measures in place to ensure that managed legal persons and legal arrangements comply with their CRS due diligence and reporting obligations.

1.9f Ongoing monitoring of managed entity CRS compliance

Describe how the FI monitors ongoing CRS compliance for entities it manages or administers.

1.10 — Digital Assets and Emerging Financial Products

Questions 1.10a–1.10e were introduced in the 2025 edition of this Guide and are retained in Version 3.0. They capture information on the FI's exposure to digital financial products, which may constitute Financial Accounts or otherwise affect due diligence and reporting obligations.

SECTION 2: FINANCIAL ACCOUNT DATA

The purpose of Section 2 is to gather quantitative financial account data for the reporting period and to capture the FI's Excluded Account position.

2.1 Currency used *

Mandatory. Confirm that USD is the currency used for CRS reporting. If the FI reports in a different currency, select 'No' and explain in the response field.

2.2 Total number of Financial Accounts *

Mandatory. Enter the total number of all Financial Accounts held by the FI for the reporting period, including accounts held by non-residents, US persons, and all other customers.

2.3 Total value of Financial Accounts *

Mandatory. Enter the aggregate value (USD) of all Financial Accounts held by the FI at the end of the reporting period.

2.4 Number of Reportable Accounts *

Mandatory. Enter the number of Reportable Accounts identified for the reporting period. Include accounts with digital asset or CBDC exposure.

2.5 Value of Reportable Accounts *

Mandatory. Enter the aggregate value (USD) of all Reportable Accounts. Include the value of e-money, CBDC and crypto-asset exposure.

2.6–2.11 — Non-Reportable Accounts

2.6 Non-Reportable accounts *

Mandatory. Select 'Yes' if the FI has accounts that are not reportable under CRS for the reporting period; otherwise 'No'.

2.7 Reasons for non-reportability *

Mandatory where Yes is selected in 2.6. Provide the list of reasons why the account(s) are considered Non-Reportable (e.g., Account Holder is a domestic person, Account Holder is a Financial Institution, account is an Excluded Account).

2.8 Accounts where holder is Reportable Jurisdiction person but not Reportable

Provide details of accounts where the Account Holder is resident in a Reportable Jurisdiction but is not a Reportable Person (e.g., because the Account Holder is itself a Financial Institution).

2.9 Non-Reportable Accounts — Financial Institution Account Holders

State the total number of Non-Reportable Accounts where the Account Holder is a Financial Institution, the total USD value, and whether the number or value is unknown.

2.10 Non-Reportable Accounts — Account Holder and Controlling Persons not Reportable

Provide classification details for accounts where neither the Account Holder nor any Controlling Person is a Reportable Jurisdiction Person.

2.11 Non-Reportable Accounts — US Persons

State the total number of Non-Reportable Accounts where the Account Holder is a US person (FATCA), the total USD value, and whether the number or value is unknown.

2.12–2.18 — Excluded Accounts [Circular No. 7/2026]

CIRCULAR NO. 7/2026 — MANDATORY REMEDIATION: All RFI's must complete a review of every Excluded Account classification and report the outcome to the IRD by 30 September 2026. Accounts incorrectly classified as Excluded must be re-classified and corrected CRS returns submitted. Questions 2.16–2.18 are new in Version 3.0 to capture this remediation requirement.

2.12 Excluded Accounts *

Mandatory. Indicate whether the FI has any Excluded Accounts. An account is an Excluded Account only if it falls within a category specified in Schedule 1 to the Regulations and all applicable conditions for that category are met. Accounts may NOT be classified as Excluded on the basis of 'specified limited purpose', 'minimal risk', 'low income' or 'non-resident status' alone — these are not Schedule 1 categories. See Circular No. 7/2026.

2.13 Number/value of Excluded Accounts unknown

Select 'Yes' if the existence, number or value of any Excluded Account is unknown.

2.14 Total number of Excluded Accounts

Enter the total number of accounts classified as Excluded at the end of the reporting period.

2.15 Total value of Excluded Accounts

Enter the total aggregate value (USD) of accounts classified as Excluded.

2.16 Mandatory re-classification review completed (Circular No. 7/2026)

NEW — Version 3.0. Indicate whether the FI has completed the mandatory review of all Excluded Account classifications required by Circular No. 7/2026. The deadline is 30 September 2026. If 'In progress', provide an update in Section 8.

2.17 Number of accounts identified as incorrectly classified

NEW — Version 3.0. State the number of accounts identified as incorrectly classified as Excluded following the mandatory review.

2.18 Corrected CRS returns submitted

NEW — Version 3.0. Indicate whether corrected CRS returns have been submitted for accounts that were incorrectly classified as Excluded.

SECTION 3: AML/KYC AND ACCOUNTING

Section 3 captures information about the FI's AML/KYC framework and its application to CRS obligations. AML/KYC records are an important source of information for CRS due diligence.

3.1 Audited Financial Statements

Indicate whether the FI's financial statements have been audited for the reporting period.

3.2–3.4 AML/KYC obligations entity

Identify the entity responsible for the FI's AML/KYC obligations and, if a third-party service provider, provide its name and location.

3.5 AML/CFT obligations in accordance with Antigua and Barbuda law

Confirm whether AML/CFT obligations are performed in accordance with Antigua and Barbuda law, including the Money Laundering (Prevention) Act and ONDCP Guidelines.

3.6 ONDCP audit

Indicate whether the FI was audited by the ONDCP for AML/KYC purposes during the last reporting period.

3.7–3.10 AML/KYC training

Confirm whether ongoing internal training on AML/KYC procedures is provided, the frequency, who facilitates it, and the date of last training.

3.11 Enhanced due diligence — preexisting entity accounts with incomplete indicia

Indicate whether the FI has implemented enhanced due diligence for preexisting entity accounts with incomplete indicia, as required by Circular No. 6/2026.

3.12 Crypto-asset AML/KYC procedures

Indicate whether the FI has updated AML/KYC procedures to identify Reportable Persons holding crypto-assets through indirect means (e.g., via trusts or investment structures).

3.13–3.17 — CBI/RBI Enhanced Due Diligence [Circular No. 4/2026]

CIRCULAR NO. 4/2026 — KEY REQUIREMENT: An RFI must not treat the presentation of a CBI or RBI document as, in itself, sufficient to establish an Account Holder's jurisdiction of tax residence. Tax residence is determined by the tax laws of the relevant jurisdiction. Where CBI/RBI documentation is on file, the RFI must apply enhanced scrutiny and require documentary evidence of genuine tax nexus. Existing accounts with CBI/RBI documentation must be reviewed by 30 September 2026.

3.13 Documented procedures to identify CBI/RBI documentation

Indicate whether the FI has written procedures to identify when account documentation includes a CBI or RBI document. These procedures must cover:

- Passports or national identity cards issued under a citizenship-by-investment programme, including Antigua and Barbuda CIP passports;
- Residence permits or certificates of residence issued under a residence-by-investment programme; and
- Any other documentation indicating that citizenship or residence rights were obtained through investment rather than through conventional naturalisation, birth or long-term physical presence.

3.14 Flagging accounts for enhanced due diligence

Indicate whether the FI flags accounts where CBI/RBI documentation is on file so that enhanced due diligence is applied. The flag must be retained in the account record.

3.15 Requiring evidence of genuine tax nexus

Indicate whether, where a self-certification claims tax residence in a CBI/RBI jurisdiction, the FI requires documentary evidence of genuine tax nexus beyond the CBI/RBI document. Acceptable evidence includes:

- A tax residency certificate from the tax authority of the declared jurisdiction;
- Evidence of physical presence consistent with tax residence (property records, utility bills, employment records);
- Evidence of TIN registration or tax filing in the declared jurisdiction; or
- Evidence of meaningful economic ties to that jurisdiction.

3.16 Mandatory review of existing accounts with CBI/RBI documentation

NEW — Version 3.0. Indicate whether the FI has completed the mandatory review of existing accounts with CBI/RBI documentation on file, required by Circular No. 4/2026. Deadline: 30 September 2026.

3.17 Accounts revised or reporting corrected following CBI/RBI review

NEW — Version 3.0. State the number of accounts where the self-certification was revised or CRS reporting was corrected following the CBI/RBI review.

SECTION 4: CRS PROCESS AND COMPLIANCE

Section 4 is the most substantive section of the form. It captures the FI's compliance with all core CRS obligations. Version 3.0 significantly expands this section to align with Circulars No. 1–9 of 2026.

4.1–4.3 CRS process entity

Identify the entity responsible for reviewing Account Holder information and drafting the Reportable Accounts list for management review. Provide the name and location of any third-party service provider.

4.4 Written policies and procedures *

Mandatory. Confirm whether the FI has established and maintained written policies and procedures complying with its CRS obligations under Antigua and Barbuda legislation.

4.5 Implementation and compliance with written procedures *

Mandatory. Confirm whether the FI has implemented and complied with its written policies and procedures.

4.6–4.12 — Self-Certification [Circular No. 3/2026]

CIRCULAR NO. 3/2026 — KEY REQUIREMENTS: (1) Self-certification must be obtained AT ACCOUNT OPENING for all New Accounts — day-two procedures are available only in strictly limited circumstances. (2) All self-certifications must pass the reasonableness test. (3) Self-certifications must include: full name, current address, date of birth, jurisdiction(s) of tax residence, TIN(s), and — for entities — CRS classification and Controlling Person details. (4) A FATCA GIIN may NOT be the sole basis for accepting a claim of Financial Institution status.

4.6 Compliance with self-certification requirements

Confirm whether the FI has complied with CRS legislation regarding self-certification requirements.

4.7 Self-certification at account opening for New Accounts

Confirm whether the FI obtains a valid self-certification at the time of account opening for all New Individual and Entity Accounts (accounts opened on or after 1 January 2016). This is the default requirement under the CRS and the OECD Commentary. A New Account must not be treated as documented without a valid self-certification.

4.8 Strong measures — day-two procedures

Day-two procedures are available only in two strictly limited circumstances recognised by the OECD Commentary:

- Back-office validation: where validation cannot be completed on the same day and must be performed as a back-office process; and
- Day-one collection impracticable: where the specificities of a particular business sector make it not possible to obtain a self-certification on the day the account is opened (e.g., listed investment entities, exchange-traded funds, assignment of insurance contracts).

Where day-two procedures apply, strong measures must include: automated system reminders; account restrictions (on withdrawals, transfers or new transactions) where the self-certification is not received within 90 days; and documented escalation procedures. The self-certification must be obtained within 90 days of account opening.

NOTE: *Day-two procedures do not permit FIs to routinely defer collection of self-certifications. If day-two procedures are applied in other circumstances, the FI must correct its procedures immediately.*

4.9 Reasonableness test

Confirm whether the FI applies the reasonableness test to all self-certifications received. A self-certification FAILS the reasonableness test where:

- It claims tax residence in a jurisdiction inconsistent with the Account Holder's address, employment, source of funds, or other information held;
- It claims tax residence in a CBI/RBI jurisdiction supported only by CBI/RBI documentation and enhanced checks have not been applied (Circular No. 4/2026);
- It claims non-resident status for an individual whose AML/KYC file indicates local economic ties; or
- It is inconsistent with the Account Holder's prior self-certifications without explanation.

Where a self-certification fails the reasonableness test, the FI must not rely on it and must seek a corrected self-certification. Where the conflict cannot be resolved, the account must be treated as a Reportable Account.

4.10 Controlling Person self-certifications

Confirm whether the FI obtains self-certifications from each Controlling Person of Passive NFE Entity Account Holders. This obligation applies to both New and Preexisting Entity Accounts.

4.11 Updated self-certification forms

Confirm whether the FI's self-certification forms include all mandatory fields: TIN and issuing country; date and place of birth; and updated Controlling Person classification. These fields are required under the revised CRS Standard.

4.12 Change of circumstances procedures

Confirm whether the FI has documented internal procedures for identifying, recording and acting on changes of circumstances affecting Account Holder tax residency status. A change of circumstances may be identified through:

- Information provided directly by the Account Holder (change of address, telephone number, standing instructions);
- Information from AML/KYC monitoring or periodic review;
- Information held in another part of the FI's records that conflicts with the self-certification; or
- Actual knowledge of a Relationship Manager that the Account Holder is resident in a Reportable Jurisdiction.

Where a change of circumstances is identified, the FI must obtain a new self-certification within 90 days and update the account's reportability status.

4.13–4.17 — Tax Identification Numbers (TINs) [Circular No. 1/2026]

CIRCULAR NO. 1/2026 — KEY REQUIREMENTS: TINs must be collected for all Reportable Persons at account opening for New Accounts. For Preexisting Accounts with missing TINs, documented reasonable efforts are mandatory. TIN reason codes (A/B/C) may only be applied on an account-by-account basis with documented evidence. A FATCA GIIN may NOT be used as a substitute for the CRS TIN. RFIs must complete outstanding reasonable efforts and report to the IRD by 30 September 2026.

4.13 TIN compliance *

Mandatory. Confirm whether the FI has complied with CRS legislation regarding the requirement to obtain TINs.

4.14 TIN collection at account opening

Confirm whether the FI collects a TIN (for each jurisdiction of tax residence) at account opening for all New Accounts. Where the Account Holder's jurisdiction does not issue TINs, the self-certification must confirm this expressly. A blank TIN field without explanation is not acceptable.

4.15 Reasonable efforts for missing TINs — Preexisting Accounts

Where a TIN is absent for a Reportable Account, the FI must make documented reasonable efforts to obtain it. Reasonable efforts must include:

- Contacting the Account Holder in writing requesting the TIN for each jurisdiction of tax residence;
- Searching all electronically searchable records for a TIN captured in any other context (AML/KYC files, withholding records, customer profiles);
- Reviewing official identification documents on file; and
- Documenting the steps taken, the date of each step, the outcome, and the reason the TIN was not obtained.

NOTE: *The following do NOT constitute reasonable efforts: leaving the TIN field blank without inquiry; recording unavailability on a general assumption; or using a reason code without account-specific documentation.*

4.16 TIN reason codes applied on account-by-account basis

Confirm whether TIN reason codes are applied only where the underlying basis is documented on an account-by-account basis. The permitted reason codes are:

- Reason A: the jurisdiction of residence does not issue TINs to its residents;
- Reason B: the Account Holder is unable to obtain a TIN — the FI must demonstrate the specific steps taken; and
- Reason C: a TIN is not required under the domestic law of Antigua and Barbuda for accounts of this type.

Reason codes may NOT be applied generically across a portfolio. Systematic use without account-level evidence constitutes a reporting deficiency and may attract penalties.

4.17 Remediation — outstanding TINs reported to IRD by 30 September 2026

NEW — Version 3.0. Confirm whether the FI has completed outstanding reasonable efforts for missing TINs and reported the outcome to the IRD by 30 September 2026, as required by Circular No. 1/2026.

4.18–4.21 — Date of Birth (DOB) [Circular No. 2/2026]

CIRCULAR NO. 2/2026 — KEY REQUIREMENTS: Date of birth (DOB) must be collected for all individual Account Holders and Reportable Controlling Persons. DOB must be complete (day/month/year) and reported in format YYYY-MM-DD. A partial date, approximate date, or year-only entry does not satisfy the DOB reporting obligation. For Preexisting Accounts with missing DOBs, documented reasonable efforts are mandatory. RFIs must report to the IRD by 30 September 2026.

4.18 DOB compliance *

Mandatory. Confirm whether the FI has complied with CRS legislation regarding the requirement to obtain date of birth information.

4.19 Complete DOB at account opening

Confirm whether the FI collects a complete DOB (day, month, year) for all individual Account Holders and Reportable Controlling Persons at account opening. The DOB field must not be left blank.

4.20 Reasonable efforts for missing DOBs — Preexisting Accounts

Where a DOB is absent for a Reportable Person, the FI must make documented reasonable efforts to obtain it, including:

- Contacting the Account Holder (or Controlling Person) in writing requesting the DOB;
- Searching all electronically searchable records for a DOB captured in any other context; and
- Reviewing official identification documents (passport, national ID, driver's licence).

4.21 Remediation — outstanding DOBs reported to IRD by 30 September 2026

NEW — Version 3.0. Confirm whether the FI has completed outstanding reasonable efforts for missing DOBs and reported the outcome to the IRD by 30 September 2026, as required by Circular No. 2/2026.

4.22–4.26 — Preexisting Accounts [Circular No. 6/2026]

CIRCULAR NO. 6/2026 — KEY REQUIREMENTS: A Preexisting Account is a Financial Account maintained as of 31 December 2015. Lower Value Individual Accounts (\leq USD 1,000,000) must have been reviewed by 31 December 2017. High Value Individual Accounts ($>$ USD 1,000,000) must have been reviewed by 31 December 2016. Preexisting Entity Accounts above USD 250,000 must have been reviewed by 31 December 2017. These deadlines have passed — outstanding reviews are a current compliance deficiency.

4.22 Electronic record search — Lower Value Preexisting Individual Accounts

Confirm whether electronic record searches have been completed for all Lower Value Preexisting Individual Accounts (aggregate balance \leq USD 1,000,000 as of 31 December 2015). The search must look for the six indicia of Reportable Jurisdiction residence set out in Circular No. 6/2026.

4.23 Enhanced review — High Value Preexisting Individual Accounts

Confirm whether enhanced reviews (electronic record search + paper record search + relationship manager inquiry) have been completed for all High Value Preexisting Individual Accounts (aggregate balance $>$ USD 1,000,000).

4.24 Review — Preexisting Entity Accounts above USD 250,000

Confirm whether Preexisting Entity Accounts above the USD 250,000 threshold have been reviewed to determine CRS classification (Reporting FI, Non-Reporting FI, Active NFE, Passive NFE).

4.25 Look-through — Passive NFE entity accounts

Confirm whether the FI has applied look-through procedures to identify Reportable Controlling Persons for Passive NFE entity accounts. A Controlling Person is a natural person who exercises control over an entity, determined consistently with the FATF Recommendations and the ONDCP Guidelines.

4.26 Outstanding Preexisting Account reviews reported to IRD

NEW — Version 3.0. Confirm whether the FI has reported to the IRD on the outcome of any outstanding Preexisting Account reviews by 30 September 2026, as required by Circular No. 6/2026.

4.27–4.31 — Undocumented Accounts [Circular No. 5/2026]

CIRCULAR NO. 5/2026 — KEY REQUIREMENTS: An Undocumented Account is a Preexisting Individual Account (opened before 1 January 2016) where the applicable due diligence procedures were completed but the Account Holder's tax residence status could not be established. Undocumented Accounts must be reported in CRS submissions. Account restrictions must be applied. The classification must be reviewed annually. New Accounts that lack a self-certification are NOT Undocumented Accounts — they are accounts in breach of the New Account due diligence obligation.

4.27 Undocumented Accounts

Indicate whether the FI has any Undocumented Accounts. An account is Undocumented only after the applicable Preexisting Account due diligence procedures have been completed and the documentation gap remains unresolved. Premature or incorrect classification as Undocumented is a due diligence failure.

4.28 Outreach before classification as Undocumented

Before classifying an account as Undocumented, the FI must:

- Contact the Account Holder in writing requesting a self-certification and supporting documentation;
- Send a second written request if no response is received within 90 days; and
- Search all electronically searchable records for information establishing the Account Holder's tax residence.

4.29 Account restrictions applied

Confirm whether the FI has applied restrictions to all Undocumented Accounts (e.g., restrictions on deposits, transfers or withdrawals). Absence of account restrictions is a compliance deficiency.

4.30 Undocumented Accounts reported in CRS submission

Confirm whether Undocumented Accounts are included in the FI's annual CRS submission using the jurisdiction code 'XX' (or the applicable undocumented account code in the CRS XML Schema). Omission is a reporting deficiency.

4.31 Annual review of Undocumented Accounts

Confirm whether the status of each Undocumented Account is reviewed annually, including re-outreach to the Account Holder and review of new information.

4.32–4.37 — Anti-Avoidance and Anti-Circumvention [Circular No. 8/2026]

CIRCULAR NO. 8/2026 — KEY REQUIREMENTS: The anti-avoidance rule requires the FI to disregard any arrangement entered into with a main purpose of avoiding CRS obligations. Recognised circumvention schemes include: CBI/RBI misuse, nominee arrangements, account fragmentation, offshore entity structures, insurance product reclassification, and late self-certification substitution. RFI's must have a documented anti-circumvention policy covering all these schemes. Facilitating circumvention is prohibited and may result in penalties.

4.32 Documented anti-avoidance and anti-circumvention policy

Confirm whether the FI has a documented anti-avoidance and anti-circumvention policy. This policy is mandatory under the CRS anti-avoidance rule and must be reviewed at least annually.

4.33 Policy coverage of all OECD-recognised circumvention schemes

Confirm whether the FI's anti-circumvention policy expressly addresses all six OECD-recognised circumvention schemes:

- CBI/RBI misuse — use of CBI/RBI documentation to support a false tax residence claim;
- Nominee arrangements — accounts in the name of a nominee obscuring the true beneficial owner;
- Account fragmentation — splitting accounts to remain below applicable thresholds;
- Offshore trust and corporate structures — multi-layered entities obscuring ultimate beneficial ownership;
- Insurance product reclassification — restructuring products to avoid CRS reporting; and
- Late self-certification substitution — a revised self-certification claiming non-Reportable Jurisdiction after the Account Holder becomes aware of reporting.

4.34 Escalation process for suspected circumvention

Confirm whether the FI has an escalation process for suspected circumvention accounts, requiring senior compliance officer review before a self-certification is accepted or rejected.

4.35 Policy reviewed and gaps reported to IRD by 30 September 2026

NEW — Version 3.0. Confirm whether the FI has reviewed its anti-avoidance policy and reported any material gaps to the IRD by 30 September 2026, as required by Circular No. 8/2026.

4.36 Prohibition on facilitating CBI/RBI misuse

Confirm whether the FI has documented procedures prohibiting staff from advising Account Holders that CBI/RBI documentation alone establishes CRS tax residence, or from otherwise facilitating circumvention.

4.37 Circumvention arrangements disregarded and reported

Where a circumvention arrangement has been identified, confirm whether the FI has: disregarded the arrangement for CRS purposes; reported the account correctly; and retained full documentation.

4.38–4.42 — Records, Systems and Policies

4.38 Records maintained for minimum six years

Confirm whether the FI has maintained CRS records for a minimum of six years (five years under Regulation 7 of the AEOIR from the date the information was due to be reported).

4.39 Updated policies — 2022 and 2025 CRS amendments

Confirm whether the FI has updated its policies and procedures to reflect the 2022 and 2025 CRS amendments, including e-money, CBDCs, crypto-assets, and enhanced due diligence requirements.

4.40 IT/reporting systems capable of capturing all mandatory fields

Confirm whether the FI's IT and reporting systems are capable of capturing all mandatory data fields required under the revised CRS Standard, including TIN (per jurisdiction of residence), date of birth, and place of birth.

4.41 FATCA GIIN not used as substitute for CRS TIN or FI status

Confirm that the FI does NOT rely solely on a FATCA GIIN:

- As a substitute for the TIN required under the CRS (Circular No. 1/2026); or
- As evidence of Financial Institution status under the CRS (Circular No. 3/2026).

A GIIN is a FATCA identifier and does not establish CRS Financial Institution status. Where an Entity Account Holder provides a GIIN as part of its self-certification, the FI must assess the claim on the basis of all available information.

4.42 OECD Commentary held and accessible to compliance staff

Confirm whether the FI holds and maintains access to the current OECD Commentary to the CRS (including updates). Circular No. 9/2026 requires RFIs to benchmark their procedures against the Commentary and to update them when the Commentary is revised. The IRD will assess RFI procedures against the Commentary standard during audits, not merely against the literal domestic text.

4.43–4.46 — CRS Training

4.43–4.46 CRS training

Confirm whether the FI provides ongoing internal training on CRS procedures. State the frequency, who facilitates the training, and the date of last training. CRS training should address all obligations covered by the 2026 Circulars, including TINs, DOBs, self-certification, CBI/RBI enhanced due diligence, undocumented accounts, excluded accounts and anti-circumvention.

SECTION 5: REPORTING HISTORY

5.1 CRS filings submitted

Tick all reporting years for which the FI has submitted a substantive CRS filing (i.e., a filing reporting at least one Financial Account).

5.2 Nil CRS filings submitted

Tick all reporting years for which the FI has submitted a Nil CRS filing (i.e., a filing confirming no Reportable Accounts for that period).

5.3–5.4 Corrected CRS returns

Indicate whether the FI has submitted any corrected CRS returns during the reporting period. Where yes, state the reporting year(s) corrected and the reason for correction (e.g., incorrect TINs, DOBs, account values, or classification errors following the mandatory 2026 remediation reviews).

SECTION 6: UNDOCUMENTED ACCOUNTS — SUMMARY DATA [Circular No. 5/2026]

Section 6 requires the FI to provide quantitative data on its Undocumented Account population. This information is used by the IRD to monitor per-RFI Undocumented Account rates and to identify RFIs with a high or increasing rate of Undocumented Accounts as a risk indicator for audit selection.

6.1 Existence of Undocumented Accounts

Indicate whether the FI has any Undocumented Accounts, including accounts associated with electronic money products, CBDCs or crypto-assets where self-certification is incomplete or unreliable, or where neither documentary evidence nor self-certification has been received.

6.2–6.3 Number and value of Undocumented Accounts

State the total number and aggregate value (USD) of Undocumented Accounts at the end of the reporting period.

6.4 Account restrictions applied

State the number of Undocumented Accounts for which account restrictions have been applied. This should equal the total number of Undocumented Accounts (all Undocumented Accounts must have restrictions applied).

6.5 Accounts reviewed and re-classified

State the number of Undocumented Accounts that were reviewed during the reporting period and re-classified (e.g., as Reportable Accounts following receipt of a self-certification).

6.6 Undocumented Accounts included in CRS submission

Confirm whether all Undocumented Accounts have been reported in the FI's annual CRS submission using the applicable jurisdiction code ('XX').

SECTION 7: NON-PROFIT ORGANISATIONS (NPOs)

7.1–7.3 NPO accounts

Indicate whether the FI maintains accounts for Non-Profit Organisations. Where yes:

- 7.2: Confirm whether such NPOs have been reviewed against OECD criteria for genuine NPOs to verify they should not be reported as Reportable Accounts.
- 7.3: Confirm whether eligibility records and supporting documents are maintained.

SECTION 8: 2026 CIRCULAR REMEDIATION STATUS

SECTION 8 IS NEW IN VERSION 3.0. It is required for all RFIs. All nine Circulars of 2026 impose a general remediation deadline of 30 September 2026 for reporting to the IRD. This section requires the FI to confirm its status against each Circular. Where any item is marked 'In progress' or 'Not started', the FI must describe the steps being taken and the expected completion date in question 8.10.

Circular No. 1 (TINs)

All outstanding reasonable efforts to obtain missing TINs must be completed. The outcome (including corrected CRS returns where TINs were obtained) must be reported to the IRD by 30 September 2026.

Circular No. 2 (DOBs)

All outstanding reasonable efforts to obtain missing DOBs must be completed. The outcome must be reported to the IRD by 30 September 2026.

Circular No. 3 (Self-Certifications)

Self-certification procedures must be updated: (a) day-two procedures must only be applied in the limited circumstances recognised by the OECD Commentary; (b) the reasonableness test must be applied to all self-certifications; and (c) FATCA GIINs may not be used as the sole basis for accepting a claim of Financial Institution status.

Circular No. 4 (CBI/RBI Enhanced Due Diligence)

The mandatory review of all existing accounts with CBI/RBI documentation on file must be completed and the outcome reported to the IRD by 30 September 2026. Corrected CRS returns must be submitted for any accounts where enhanced due diligence results in a change to reporting obligations.

Circular No. 5 (Undocumented Accounts)

All accounts currently classified as Undocumented must be verified as correctly classified, and the required outreach, restriction, and reporting obligations confirmed. The outcome must be reported to the IRD by 30 September 2026.

Circular No. 6 (Preexisting Accounts)

All outstanding Preexisting Account reviews must be completed. The outcome (including any corrected CRS returns) must be reported to the IRD by 30 September 2026.

Circular No. 7 (Excluded Accounts)

The mandatory account-by-account re-classification review must be completed. Incorrectly classified accounts must be re-classified and corrected CRS returns submitted. The outcome must be reported to the IRD by 30 September 2026.

Circular No. 8 (Anti-Avoidance and Anti-Circumvention)

The FI's anti-avoidance and anti-circumvention policy must be reviewed against the requirements of Circular No. 8/2026. Any material gaps must be reported to the IRD by 30 September 2026.

Circular No. 9 (Commentary on the Standard)

A current copy of the OECD Commentary to the CRS must be held and accessible to compliance staff. CRS compliance frameworks and procedures must be benchmarked against the Commentary. Procedures falling short of the Commentary standard will be identified as non-compliant during audit regardless of whether the domestic legislation expressly mandates the specific procedure.

8.10 Remediation in progress or not started

For any item marked 'In progress' or 'Not started', provide a description of the steps being taken, the resources assigned, and the expected completion date. The IRD will treat failure to complete required remediation by 30 September 2026 as an aggravating factor in any subsequent enforcement action.

PENALTIES

A Financial Institution that refuses to or fails to provide information requested by the Competent Authority without lawful or reasonable excuse, fails to file information as and when required, makes a false statement or omits information required, or fails to file in the manner required, is liable to a penalty of USD 10,000 for each instance of non-compliance and a daily penalty of USD 5,000 for continued non-compliance, under Section 10 of the Automatic Exchange of Financial Account Information Act No. 11 of 2016 (as amended) and the Automatic Exchange of Financial Account Information Regulations No. 18 of 2017.

FURTHER INFORMATION

Questions regarding this Guide or the CRS Compliance Form may be directed to the AEOI/EOI Unit at:

aeoi.confidential@ab.gov.ag

Further information, including the Circulars referenced in this Guide, is available on the IRD website at:

<https://ird.gov.ag/index.php/fatca-and-crs>