



**GOVERNMENT OF ANTIGUA AND BARBUDA**

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**INLAND REVENUE DEPARTMENT**

**CIRCULAR NO. 10 OF 2026**

**TO:**

All Reporting Financial Institutions and Corporate Service Providers

**DATE:**

17<sup>TH</sup> July 2026

**CIRCULAR CONTENT:**

AEOI – CRS

**SUBJECT:**

**Remediation of Pre-Existing Individual and Entity Accounts: Use of CRS Self-Certification**

**OUR REFERENCE:**

**RELATED EVENT:**

CRS Industry Outreach Session, 15 July 2026

**STATUS:**

Guidance issued to assist compliance; the CRS and the AEOI Regulations prevail in the event of any inconsistency

**1. Purpose and Background**

This Circular is issued by the International Tax Transparency Unit (AEOI / CRS) of the Inland Revenue Department to all Reporting Financial Institutions (RFIs), including Corporate Service Providers, subject to the Common Reporting Standard in Antigua and Barbuda. It responds to a question raised by industry at the CRS Industry Outreach Session held on 15 July 2026: how an institution should bring pre-existing account holders in to update their records by means of a CRS self-certification.

Remediation of pre-existing individual and entity accounts was a recurring deficiency across the 2026 supervisory cycle and remains an open supervisory priority. This Circular sets out the Department's position and a recommended method. It is guidance to assist compliance and does not displace the obligations set out in the CRS or the AEOI Regulations; where this Circular and the law differ, the law prevails.

**2. Self-Certification Is One Method for Pre-Existing Accounts, Not the Default**

Institutions should first note a point that materially reduces the task. For pre-existing accounts, the Standard does not require an institution to obtain a self-certification from every account holder.

**For pre-existing individual accounts (CRS Section III),** an institution may rely on the residence address test based on documentary evidence, or on an electronic — and, where applicable, paper — record search of information it already holds, including AML/KYC and account-opening documentation.

**For pre-existing entity accounts (CRS Section V),** reportability, Active or Passive NFE status, and — for accounts at or below US\$1,000,000 — the status of Controlling Persons may be determined from information already held for regulatory or AML purposes, or from publicly available information.

Institutions should therefore remediate from their own records in the first instance. Doing so will resolve a substantial part of the pre-existing population without any customer contact, and is the most direct route to demonstrable remediation ahead of the September 2026 desk review.

### **3. Record-Based Remediation: Pre-Existing Individual Accounts**

This section sets out, in the order in which it should be applied, the procedure in Section III of the Standard on which the record-based remediation described in paragraph 2 rests. The review deadlines for Preexisting Accounts under the Standard have long since passed. Remediation is accordingly the cure of an obligation that is already overdue, and not the commencement of a fresh review period.

**(a) Aggregate and classify.** Determine, as at 31 December of the relevant year, whether each account is a Lower Value Account (aggregate balance or value not exceeding US\$1,000,000) or a High Value Account (exceeding US\$1,000,000), applying the account aggregation and currency translation rules. The classification determines the depth of review required and should be the first step in segmentation.

**(b) Lower Value Accounts — residence address test.** Where the institution holds in its records a current residence address for the individual based on Documentary Evidence, it may treat the individual as resident for tax purposes in that jurisdiction. The address must be a current residence address: a hold-mail instruction, an in-care-of address or a post office box is not a residence address for this purpose.

**(c) Lower Value Accounts — electronic record search.** Where the residence address test is not available, search the electronically searchable data for the six indicia:

- identification of the Account Holder as a resident of a Reportable Jurisdiction;
- a current mailing or residence address (including a post office box) in a Reportable Jurisdiction;
- one or more telephone numbers in a Reportable Jurisdiction and no telephone number in Antigua and Barbuda;
- standing instructions (other than in respect of a Depository Account) to transfer funds to an account maintained in a Reportable Jurisdiction;
- a currently effective power of attorney or signatory authority granted to a person with an address in a Reportable Jurisdiction; or
- a hold-mail instruction or in-care-of address in a Reportable Jurisdiction where the institution has no other address on file for the Account Holder.

**(d) Effect of the search.** If no indicium is found, no further action is required in respect of that account until there is a change in circumstances. If one or more indicia are found, the Account Holder must be treated as resident in each Reportable Jurisdiction for which an indicium is identified, unless the indicium is cured in accordance with **Annex A**.

**(e) High Value Accounts — enhanced review.** In addition to the electronic search, an institution must undertake a paper record search unless its electronically searchable data captures each of the fields listed in **Annex B**, and must make an actual-knowledge enquiry of any relationship manager assigned to the account. Where a relationship manager has actual knowledge that the Account Holder is a Reportable Person, that knowledge governs, irrespective of what the records show.

**(f) Hold-mail or in-care-of address only.** Where the only indicium found is a hold-mail instruction or in-care-of address, and no other address and no other indicia are identified, the institution must apply the paper record search or seek a self-certification or Documentary Evidence. If the paper search establishes no indicium and neither a self-certification nor Documentary Evidence can be obtained, the account must be reported as an undocumented account.

#### **4. Record-Based Remediation: Pre-Existing Entity Accounts**

**(a) Threshold.** Where the de minimis exception has been applied, an Entity Account with an aggregate balance or value not exceeding US\$250,000 as at 31 December of the relevant year need not be reviewed until its balance exceeds that amount as at the last day of a subsequent calendar year. An institution relying on this exception must be able to demonstrate that balances have in fact been monitored annually; an unmonitored exception is not an exception.

**(b) Is the Entity itself a Reportable Person?** Review information maintained for regulatory or customer relationship purposes, including AML/KYC documentation, to determine the Entity's jurisdiction of residence. Where that information indicates residence in a Reportable Jurisdiction, the Entity must be treated as a Reportable Person unless a self-certification, or information that is publicly available, establishes otherwise.

**(c) Is the Entity a Passive NFE?** A self-certification is required for this determination, unless information in the institution's possession or information that is publicly available permits a reasonable determination that the Entity is an Active NFE or a Financial Institution other than an Investment Entity managed by another Financial Institution and located in a non-participating jurisdiction.

**(d) Who are the Controlling Persons?** The institution may rely on the information collected and maintained under its AML/KYC procedures, applying the cascading ownership, other-means and senior-managing-official test in the prescribed order.

**(e) Is a Controlling Person a Reportable Person?** For an account with an aggregate balance or value not exceeding US\$1,000,000, the institution may rely on the AML/KYC information it holds. Above that threshold, a self-certification from the Account Holder or from the Controlling Person is required. This threshold, and not the account's entity classification, is what determines whether outreach is necessary for Controlling Persons.

**(f) Publicly available information.** For the purposes of (b) and (c), this includes information published by an authorised government body, such as a companies or business registry; information in respect of an Entity whose stock is regularly traded on an established securities market; and classification in a recognised standard industry coding system. The source and date of any such information relied upon must be recorded on the account file.

#### **5. The Residual Population Requiring a Self-Certification**

A self-certification need be sought only for those accounts that record-based remediation cannot resolve, namely accounts where:

- **(i)** the records are absent or internally conflicting;
- **(ii)** indicia point to a Reportable Jurisdiction and must be cured;
- **(iii)** a Passive NFE's Controlling Persons were never determined; or
- **(iv)** the institution elects to capture, as the now-reportable data point under the amended CRS, whether a valid self-certification has been obtained.

Outreach to account holders should be directed at this residual population only.

#### **6. Recommended Remediation Method**

For the residual population, the Department recommends a structured and fully evidenced remediation campaign, rather than ad-hoc requests:

- **(a)** Segment and prioritise the population by what is missing (no self-certification; unresolved indicia; conflicting residence; undetermined Controlling Person; missing TIN) and by risk, addressing higher-value accounts and any indicia pointing to a Reportable Jurisdiction first.
- **(b)** Reduce friction by pre-populating forms from existing KYC data, offering a secure digital self-certification and e-signature route, and issuing a plain-language communication explaining that this is a legal obligation on the institution.
- **(c)** Apply a defined escalation sequence — multiple contact attempts across appropriate channels, each with a stated response deadline, escalating on non-response, with relationship-manager contact for higher-value accounts.
- **(d) Where a valid self-certification cannot be obtained** after reasonable and documented effort, the account must not be left unreported. The institution reverts to the indicia and information in its possession and reports the account to the jurisdiction(s) so indicated, recording the appropriate TIN absence reason code where a TIN genuinely cannot be obtained. Account-holder non-response does not relieve the reporting obligation.
- **(e)** Evidence and retain each step — contact attempts, dates, channels and outcomes — under Regulation 7(4). Consistent with the audit findings, an unrecorded step is treated as no step, and the ability to retrieve the file promptly is itself part of the obligation.
- **(f)** Feed remediated accounts into the standing change-in-circumstances process, so that any subsequent trigger prompts a fresh self-certification within 90 days of notice or discovery (or by year-end, if later).

## 7. Validating the Self-Certification: The Reasonableness Test

A self-certification obtained on remediation is of no effect unless it is both complete and valid. It must contain the Account Holder's name; residence address; all jurisdictions of tax residence; the TIN for each such jurisdiction; the date of birth, in the case of an individual; and a signature or positive affirmation together with the date. An undated self-certification, or one that omits a jurisdiction of residence, has not been obtained.

The institution must then test the self-certification for reasonableness against the other information in the account file, including the AML/KYC and account-opening documentation and the indicia identified on the electronic and paper searches. A self-certification that is inconsistent with that information is not reliable and cannot be accepted until the inconsistency is resolved and the resolution recorded.

In particular, a self-certification that contradicts an indicium identified under paragraph 3 does not, by itself, cure that indicium. The documentation required for each cure is set out in Annex A, and in most cases Documentary Evidence is required in addition to the self-certification.

## 8. Where Remediation Cannot Be Completed

The following positions apply where the exercise cannot be brought to a conclusion. They are stated because the 2026 cycle disclosed accounts left in an indefinite pending state, which is not an available outcome under the Standard.

**(a) Non-response.** Reporting proceeds on the indicia and the information held, as set out at paragraph 6(d). The account is reported to each Reportable Jurisdiction indicated by an uncured indicium.

**(b) Undocumented accounts.** An account falling within paragraph 3(f) must be reported as undocumented. Undocumented accounts are reportable, must be re-tested at least annually, and the population of such

accounts is a standing item in the Department’s risk assessment. A rising or static undocumented population across cycles will be treated as evidence that remediation has not been carried out.

**(c) TIN not held.** Where a TIN is required to be reported and cannot be obtained after reasonable efforts, the account is reported with the applicable TIN absence reason code and the efforts made are recorded on the file. The absence code is not a substitute for the efforts; it is a record of them.

## 9. Evidence Pack and Record Retention

The Department will test remediation at account level. For each account in the sample, the institution should be able to produce, promptly and from a single file:

- the reconciliation of the pre-existing population to the customer master file or general ledger, showing that no account has been omitted from the exercise;
- the segmentation output, showing the classification of the account and the basis for it;
- the electronic record search output, with the date on which it was run and the fields searched;
- the paper record search record, where applicable, listing the documents examined;
- the relationship manager enquiry and response, for High Value Accounts;
- the indicia identified, the cure applied, and the document evidencing the cure;
- the contact log — date, channel, addressee, content and outcome of each attempt;
- the self-certification obtained, the reasonableness test note, and the name of the reviewer and the date of review; and
- the final classification and reporting decision, with the reason for it.

These records are to be retained under Regulation 7(4). Consistent with paragraph 6(e), an unrecorded step is treated as no step; and a record that cannot be retrieved within a reasonable period of a request is, for supervisory purposes, a record that has not been kept.

## 10. Indicative Remediation Timetable

The following timetable is indicative. It is offered so that institutions can work back from the two verification points identified at paragraph 11, and may be adjusted to the size and profile of an institution’s account population.

| Milestone                                                                                                                                                          | Indicative date   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| Pre-existing population extracted, reconciled and segmented; High Value and Lower Value Accounts classified                                                        | 15 August 2026    |
| Record-based remediation completed: residence address test and electronic searches run; entity classification and Controlling Persons determined from records held | 12 September 2026 |
| Residual population identified; first outreach issued                                                                                                              | 12 September 2026 |
| Desk review                                                                                                                                                        | September 2026    |
| Second and final escalation issued; relationship manager contact for High Value Accounts                                                                           | 31 October 2026   |
| Indicia-based reporting decisions taken for non-responders                                                                                                         | 30 November 2026  |
| Evidence pack complete and retrievable at account level                                                                                                            | 31 December 2026  |
| On-site follow-up                                                                                                                                                  | January 2027      |

## 11. Supervisory Context

Legacy remediation, self-certification validation, and entity and Controlling-Person classification remain open supervisory priorities. They will form part of the testing scope at the September 2026 desk review and

the January 2027 on-site follow-up. Remediation carried out and evidenced on the basis set out above is what the Department will look to at those verification points.

## **12. Support and Forthcoming Templates**

The Unit will issue practical templates to support this work, including the three CRS self-certification forms (Individual, Entity and Controlling Person) and a reasonableness-testing checklist. An institution requiring a discussion specific to its own account population may request one through the contact below.

## **13. Enquiries**

Compliance and legislative enquiries should be directed to the International Tax Transparency Unit (AEOI / CRS). Portal and technical enquiries should be directed to the IRD IT contact.

*Issued under the authority of the Commissioner of Inland Revenue.*

***Commissioner  
Inland Revenue Department  
July 2026***

## Annex A — Indicia and the Documentation Required to Cure Them

Pre-existing individual accounts. Where an indicium in the first column is identified on the electronic or paper record search, the Account Holder must be treated as resident in that Reportable Jurisdiction unless the institution obtains, or has previously reviewed and holds a record of, the documentation in the second column. In every case the self-certification and any Documentary Evidence must establish a residence status that does not include the Reportable Jurisdiction in question.

| Indicium identified                                                                                                                           | Documentation required to cure                                                                                                           |
|-----------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| Identification of the Account Holder as a resident of a Reportable Jurisdiction                                                               | No cure is provided for by the Standard. The account is reportable to that jurisdiction.                                                 |
| Current mailing or residence address (including a post office box) in a Reportable Jurisdiction                                               | Self-certification AND Documentary Evidence                                                                                              |
| One or more telephone numbers in a Reportable Jurisdiction and no telephone number in Antigua and Barbuda                                     | Self-certification AND Documentary Evidence                                                                                              |
| Standing instructions (other than in respect of a Depository Account) to transfer funds to an account maintained in a Reportable Jurisdiction | Self-certification AND Documentary Evidence                                                                                              |
| Currently effective power of attorney or signatory authority granted to a person with an address in a Reportable Jurisdiction                 | Self-certification OR Documentary Evidence                                                                                               |
| Hold-mail instruction or in-care-of address in a Reportable Jurisdiction, where no other address is on file                                   | Self-certification OR Documentary Evidence. If neither is obtained and the paper search establishes no indicium, report as undocumented. |

## Annex B — Paper Record Search: When It Is Required and What It Covers

High Value Accounts. A paper record search is not required where the institution's electronically searchable data captures all of the following fields. Where any one of them is not captured electronically, the paper search must be carried out for that field.

| Field that must be electronically searchable                                            |
|-----------------------------------------------------------------------------------------|
| Account Holder's residence status                                                       |
| Account Holder's current residence address and current mailing address                  |
| Account Holder's current telephone number or numbers                                    |
| Standing instructions to transfer funds (other than in respect of a Depository Account) |
| Current in-care-of address or hold-mail instruction                                     |
| Any currently effective power of attorney or signatory authority                        |

Where a paper search is required, it covers the current customer master file and, to the extent not contained in that file, the following documents associated with the account and obtained within the last five years:

- the most recent Documentary Evidence collected in respect of the account;
- the most recent account opening contract or documentation;
- the most recent documentation obtained under the institution's AML/KYC procedures;
- any power of attorney or signatory authority forms currently in effect; and
- any standing instructions to transfer funds currently in effect, other than in respect of a Depository Account.

The relationship manager enquiry is separate from, and additional to, both searches. It is an enquiry as to actual knowledge, and a negative response should be recorded in the same terms in which it was given.

### **Annex C — Minimum Fields for the Remediation Tracker**

The Department does not prescribe a format. It does expect that the following can be produced for each account in the pre-existing population, and that the tracker reconciles in total to the customer master file.

| <b>Field</b>                                                                                                                                      | <b>Purpose</b>                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| Account number and Account Holder name                                                                                                            | Identification                                                     |
| Individual or Entity; account type                                                                                                                | Determines which review procedure applies                          |
| Balance or value as at 31 December of the relevant year, and currency                                                                             | High Value / Lower Value; US\$250,000 and US\$1,000,000 thresholds |
| Basis of determination: residence address test / electronic search / paper search / AML-KYC / publicly available information / self-certification | Demonstrates the route taken                                       |
| Indicia identified, and for each, the cure applied and the document held                                                                          | Evidences the cure under Annex A                                   |
| Entity classification and the basis for it; Controlling Persons identified and their type                                                         | Section V determinations                                           |
| Self-certification: requested (date), received (date), valid (Y/N), reasonableness test completed by and on                                       | Evidences paragraph 7                                              |
| Contact attempts: date, channel, addressee, outcome                                                                                               | Evidences paragraph 6(c) and 6(e)                                  |
| Outcome: not reportable / reportable and to which jurisdiction(s) / undocumented                                                                  | Reporting decision                                                 |
| TIN held (Y/N); if not, absence reason code and efforts made                                                                                      | Evidences paragraph 8(c)                                           |
| Date fed into the change-in-circumstances process                                                                                                 | Evidences paragraph 6(f)                                           |