

# NEWSLETTER

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## ADOPTION OF AMENDED COMMON REPORTING STANDARD

The International Tax Cooperation Unit (ITC UNIT) wishes to advise all Reporting Financial Institutions that Anguilla plans to formally adopt the Amended Common Reporting Standard (CRS) in the coming months, aligning with the latest standards issued by the Organisation for Economic Co-operation and Development (OECD). This amendment will reflect Anguilla's ongoing commitment to global tax transparency and international cooperation.

contact us

For any questions or concerns, feel free to contact the International Tax Co-operation Unit at :

☎ 1 (264) 497-2547 ext. 1326 or

✉ [Anguilla.EOI@gov.ai](mailto:Anguilla.EOI@gov.ai)

Our website <http://eotax.gov.ai/> will be updated in due course with additional information on CRS amendments, international tax legislations, and other important updates.

Anguilla remains committed to meeting its international obligations and ensuring its financial sector continues to operate with transparency and integrity.



### Upcoming Guidance and Support

To support a smooth transition, the ITC Unit will issue updated Guidance Notes, revised CRS schema details, and Frequently Asked Questions (FAQs). Information sessions and workshops will also be scheduled in due course.

We strongly encourage all Financial Institutions to monitor official communications and ensure that relevant staff are informed and trained on the amended requirements.

### KEY ENHANCEMENTS IN THE AMENDED CRS

- 1. Expanded Definitions and Coverage** - New provisions will bring certain electronic money products, capital protection products, and investment-linked insurance contracts within the CRS scope.
- 2. Improved Due Diligence Standards**- Enhanced validation of self-certifications will be required along with increased scrutiny for high-risk account holders. All Financial Institutions are required to review and, if necessary, update existing accounts based on the new due diligence standards.
- 3. New Data Collection Requirements** - Additional data points, including Taxpayer Identification Numbers (TINs), place of birth, and more detailed information on Controlling Persons, must now be reported.
- 4. Anti—Avoidance Rules** - Reinforced provisions will be introduced to prevent circumvention through indirect ownership structures or artificial arrangements.

### WHAT DOES THIS MEAN FOR FINANCIAL INSTITUTIONS?

All Reporting Financial Institutions in Anguilla must:

- **Update internal CRS policies and procedures** to reflect the revised requirements.
- **Conduct a gap analysis** of existing accounts to ensure full compliance with updated due diligence obligations.
- **Revise onboarding processes** to incorporate the new data collection and validation requirements.
- **Prepare for enhanced CRS reporting** —the first reports under the amended rules are expected to be filed for the reporting period ending **31 December 2026 to be exchanged in 2027**.