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GUIDANCE NOTE
No. 1/2026

Reference	International Tax Compliance (Common Reporting Standard) (Amendment) Regulations, 2026 (R.A. 29/2026)
Title	Common Reporting Standard – Overview of Key Amendments under R.A. 29/2026
Purpose	To provide guidance to Anguilla Financial Institutions on the key amendments introduced by the International Tax Compliance (Common Reporting Standard) (Amendment) Regulations, 2026, and their implications for compliance with the Common Reporting Standard.

International Tax Compliance (CRS) Regulations, 2016 (as amended)

Common Reporting Standard – Overview of Key Amendments under R.A. 29/2026

The International Tax Cooperation Unit at the Ministry of Finance ("the Authority") has penned this note to provide Reporting Financial Institutions ("RFI") with guidance on the key changes introduced by the International Tax Compliance (Common Reporting Standard) (Amendment) Regulations, 2026 ("the 2026 Amendment Regulations"), gazetted on 30 June 2026. This information should assist RFIs in understanding and applying their revised obligations under the Common Reporting Standard ("CRS").

Effective Date and Application

The 2026 Amendment Regulations came into force on 1 July 2026. The amendments to the Standard set out in Schedule 3 of the 2026 Amendment Regulations take effect from the same date, and the Standard, as amended, forms part of the laws of Anguilla accordingly.

RFIs should note that, in addition to the original due diligence dates keyed to 30 June 2016 (and subsequent 31 December year-ends) for pre-existing reportable accounts, a parallel set of dates now applies to accounts that are treated as Financial Accounts solely as a result of the 2023 amendments to the Standard. For these accounts, the equivalent reference dates are generally 31 May 2026, 30 June 2026 or 31 December 2026 (and subsequent years), as set out in section 3 of the 2026 Amendment Regulations.

Revised Account and Institution Definitions

- The USD 1,000,000 threshold for "high value account" and "lower value account" is unchanged, but both definitions are extended to capture accounts that become Financial Accounts solely because of the 2023 amendments to the Standard, measured as of 31 May 2026, 31 December 2026, or 31 December of any subsequent year.

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- "New account" now also includes an account treated as a Financial Account solely by virtue of the 2023 amendments that is opened on or after 1 June 2026, unless it is treated as a pre-existing account.
- "Non-Reporting Financial Institution" now expressly includes a "qualified non-profit entity"- an Anguilla-resident entity confirmed by the Inland Revenue Department or the Anguilla Financial Services Commission as meeting the conditions set out in the amended Regulations (religious, charitable, scientific, artistic, cultural, athletic or educational purpose; no corporate income tax liability; no proprietary or beneficial interest for shareholders or members; restrictions on distribution of income or assets; and a qualifying dissolution clause).

Self-Certification Obligations (New Section 6B)

A new section 6B empowers an RFI to require an individual or entity account holder, or the controlling person of such an entity, to provide a self-certification. Where such a request is made, the account holder or controlling person must provide a self-certification containing the information described in Sections IV to VI of the Standard.

RFIs should ensure that their account-opening, due-diligence and review procedures provide for the timely collection and validation of such self-certifications.

Civil Penalties for Non-Compliance (Replaced Section 9A)

Section 9A has been replaced to set out the circumstances in which an RFI, a Non-Reporting Anguilla Financial Institution, or an individual or entity account holder or controlling person is deemed to be in breach of the Regulations, including failure to implement compliance arrangements, keep required books and records, obtain a valid self-certification, file an information return, or comply with a request from the Competent Authority.

- An RFI found in breach may be ordered to pay a civil penalty of up to $5,000 for a first breach and up to $2,000 for each subsequent breach.
- An individual or entity account holder, or a controlling person, found in breach may be ordered to pay a civil penalty of up to $1,000.
- Before imposing a penalty, the Competent Authority must give notice of its intention and a reasonable opportunity for the person concerned to demonstrate compliance or show cause why a lesser fine should apply.

Notification to Individual Reportable Persons (Replaced Section 10)

Section 10 has been replaced to confirm that an RFI must notify each individual reportable person that information relating to that person, required to be reported under section 4, will be reported to the Competent Authority and may be transferred to the government of another territory in accordance with the CRS agreement. The notification must be made by 31 January of the calendar year following the first year in which the account is a reportable account.

Offences, Liability of Legal Arrangements and Branches, and Reasonable Excuse

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Amended section 11 confirms that an RFI which fraudulently or negligently makes a false report, or which alters, destroys, mutilates, defaces, hides or removes records with intent to avoid the Regulations, or otherwise fails to comply, commits an offence and is liable on summary conviction to a fine of $10,000.

New section 11A clarifies that, where the RFI in breach or in default is a legal arrangement or an Anguilla branch, the penalty or fine may be imposed on the person(s) responsible for managing its affairs in Anguilla — in the case of a trust, the trustee(s), and in the case of a partnership, each of the partners.

Amended section 12 confirms that no breach under section 9A, and no offence under section 10, arises where the court is satisfied that there is a reasonable excuse for the failure to comply.

Publication of Participating Jurisdictions (New Section 13A) and Updated Schedule 2

New section 13A requires the Competent Authority to publish the list of participating jurisdictions, and any updates to that list, in the Gazette and on its official website. Schedule 2 has been repealed and replaced with an updated list of 91 participating jurisdictions under the Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information. RFIs should refer to Schedule 2 of the 2026 Amendment Regulations, and to future Gazette notices and the Competent Authority's website, for the current list.

Amendments to the Standard (Schedule 3)

- Additional reporting data points are required, including whether a valid self-certification has been provided, the role(s) by virtue of which each reportable person is a controlling person of an entity, the role of an equity interest holder in a legal arrangement that is an Investment Entity (new item 6bis), whether an account is a joint account (and the number of joint holders), and whether an account is a Pre-existing Account or a New Account.
- Where AML/KYC procedures are used to determine controlling persons, those procedures must be consistent with the 2012 FATF Recommendations; if an RFI is not legally required to apply FATF-consistent procedures, it must apply substantially similar procedures.
- A new provision on “Temporary Lack of Self-Certification” requires an RFI that cannot obtain a self-certification for a New Account in time to meet its due diligence and reporting obligations to apply the Pre-existing Account due diligence procedures until the self-certification is obtained and validated.
- The definitions of “Depository Institution” and “Investment Entity” are expanded to capture entities dealing in Specified Electronic Money Products, Central Bank Digital Currencies, and Relevant Crypto-Assets.
- New defined terms have been inserted, including Specified Electronic Money Product, Central Bank Digital Currency, Fiat Currency, Crypto-Asset, Relevant Crypto-Asset, Exchange Transaction, and Government Verification Service.
- “Depository Account” is expanded to include accounts representing Specified Electronic Money Products and Central Bank Digital Currencies, with a new de minimis exclusion where the rolling 90-day average balance of such an account does not exceed USD 10,000.
- Gross proceeds from the sale or redemption of a Financial Asset are not required to be reported to the extent they are already reported by the RFI under the Crypto-Asset Reporting Framework, unless the RFI elects otherwise for a clearly identified group of accounts.

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- The definition of "Reportable Person" is clarified to exclude, among others, entities regularly traded on an established securities market, their related entities, Government Entities, International Organisations, Central Banks and Financial Institutions.
- A new excluded account category has been added for certain company foundation or capital-increase accounts that meet specified conditions (exclusive use for capital increase, blocked pending confirmation, closure or transformation into a company account, and an establishment period not exceeding 12 months).
- A new Section X (Transitional Measures) confirms that the amendments to the Standard are effective from 1 July 2026, and sets out a transitional rule for reporting the role of a controlling person or equity interest holder in respect of accounts maintained as of the effective date of the revised Standard.

Implications for Reporting Financial Institutions

In light of the above, RFIs should review and, where necessary, update:

- due diligence and self-certification procedures to reflect section 6B and the temporary-lack-of-self-certification provision;
- onboarding and AML/KYC procedures, to confirm consistency with the 2012 FATF Recommendations;
- account classification and monitoring systems, to identify Financial Accounts newly captured as a result of the 2023 amendments to the Standard, including electronic money, Central Bank Digital Currency and crypto-asset-related accounts;
- reporting templates and internal data capture, to accommodate the new and expanded data fields required under Schedule 3; and
- internal compliance and governance arrangements, in view of the revised civil penalty and offence regime under sections 9A, 10, 11 and 11A.

All Reporting Financial Institutions are encouraged to review their internal policies and procedures in light of the changes summarised above and to ensure full compliance with the International Tax Compliance (Common Reporting Standard) (Amendment) Regulations, 2026, and the Standard as amended.

Should you have any queries about this guidance note, please direct your queries to the International Tax Cooperation Unit at the Ministry of Finance via email at mailto:anguilla.eoi@gov.ai.

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