





OG/140/2022 30th March 2022

Chief Executive Officer/General Manager

All Banks
All Investment Business Licensees (Category 1 & 2)
All Life Insurance Providers
All Trust Service Providers
All Financing Companies
All Bahrain Domiciled CIUs Operators
Manama
Kingdom of Bahrain

Dear Sir/Madam,

Directive

<u>Automatic Exchange of Information ("AEOI") - Common Reporting Standard</u> ("CRS") and Foreign Account Tax Compliance Act ("FATCA") Reporting Window

Reference is made to all Central Bank of Bahrain's ("CBB") Directives related to the Automatic Exchange of Information for Tax Purposes ("AEOI"), with respect to the Common Reporting Standards ("CRS") and the Foreign Account Tax Compliance Act ("FATCA").

The CBB is advising you that the CRS and FATCA reporting for the year ended 31st December 2021 will commence on the <u>3rd of April 2022</u> through the new EOI portal: (https://ities.nbr.gov.bh/).

Therefore, the CBB requests all Reporting Financial Institution's ("RFI") to submit their final CRS and FATCA reports by $\underline{12^{th} \text{ of May 2022}}$.

More importantly, RFIs are responsible for the accuracy and completeness of the reportable information. Where licensees are unable to meet the aforementioned reporting deadline, date sensitive penalties will be applied as stipulated in the Enforcement Modules ("EN") of the CBB Rulebooks.

Moreover, Table 1 of this Directive provides the list of reportable jurisdictions for the purpose of CRS reporting for the year ended 31st December 2021.



With respect to CRS reporting, RFIs are responsible to comply with the requirements stipulated in the Standards for Automatic Exchange of Financial Account Information in Tax Matters ("the Standards), its commentaries and other related Directives. For guidance relating to compliance with CRS, please refer to the aforementioned standards. The Standards are available in the following link:

http://www.oecd.org/tax/exchange-of-tax-information/standard-for-automatic-exchange-of-financial-account-information-in-tax-matters-second-edition-9789264267992-en.htm

With respect to FATCA reporting, RFIs are responsible to comply with the requirements stipulated in the Intergovernmental Agreement ("IGA") signed between the Kingdom of Bahrain and the United States of America, its Annexures and other related Directives. For guidance relating to compliance with FATCA, please refer to the IGA. The IGA is available in the following link:

 $\underline{\text{https://www.treasury.gov/resource-center/tax-policy/treaties/Documents/FATCA-}} \\ Agreement-Bahrain-1-18-2017.pdf$

Should you have any queries in respect of any matter referred to herein, please do not hesitate to contact Dr. Ahmed Bumtaia, Director – Compliance Directorate, on Tel: 17 547107 or e-mail: abumtaia@cbb.gov.bh. Additionally, should you have any IT related issues, please do not hesitate to contact the EOI-IT support team at Ities-itsupport@nbr.gov.bh.

Yours faithfully,

Rasheed M. Al-Maraj

Governor



<u>Table 1 – List of Reportable Jurisdictions for the year ended 31st December 2021</u>

No.	Reportable Jurisdictions
1	Antigua and Barbuda
2	Argentina
3	Australia
4	Austria
5	Azerbaijan
6	Barbados
7	Belgium
8	Brazil
9	Bulgaria
10	Canada
11	Chile
12	China
13	Colombia
14	Cook Islands
15	Costa Rica
16	Croatia
17	Curaçao
18	Cyprus
19	Czech Republic
20	Denmark
21	Ecuador
22	Estonia
23	Faroe Islands
24	Finland
25	France
26	Germany
27	Gibraltar
28	Greece
29	Greenland



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64	Spain	
65	Sweden	
66	Switzerland	
67	United Kingdom	
68	Uruguay	