



OG/153/2023

17th April 2023

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

Automatic Exchange of Information (“AEOI”) - Common Reporting Standard (“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 pleased to hereby announce that the CRS and FATCA reporting for the year ended 31st December 2022 will commence on the **18th of April 2023** through the 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 **23rd of May 2023**.

RFIs are reminded that they are responsible for the accuracy and completeness of the reportable information.

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:

<https://www.treasury.gov/resource-center/tax-policy/treaties/Documents/FATCA-Agreement-Bahrain-1-18-2017.pdf>

Moreover, Table 1 of this Directive provides the list of Reportable Jurisdictions for the purpose of CRS reporting for the year ended 31st December 2022. Please note that the CBB will circulate an updated list of reportable jurisdictions on an annual basis with the announcement of the commencement of the reporting window.

In addition, Table 2 of this Directive provides the list of Participating Jurisdictions for the purpose of CRS due diligence procedures to be carried out from 1st of January 2022. This list is relevant for determining the due diligence procedures for an account when the account is held by a specific category of Investment Entity when the Investment Entity is resident in a non-participating jurisdiction. A Bahraini RFI that opens an account for a professionally managed Investment Entity located in a jurisdiction that is not listed in Table 2 must carry out due diligence that identifies the Controlling Persons of the Entity and determine their tax residency. Please note that the CBB will circulate an updated list of participating jurisdictions on an annual basis with the announcement of the commencement of the reporting window

Failure to comply with any of the requirements of this directive may result in the CBB imposing enforcement action against the licensee, including date sensitive penalties with respect to reporting deadlines.

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

**Table 1 – List of Reportable Jurisdictions for the year ended 31st December 2022**

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



No.	Reportable Jurisdictions
34	Iceland
35	India
36	Indonesia
37	Ireland
38	Isle of man
39	Israel
40	Italy
41	Japan
42	Jersey
43	Korea (South)
44	Latvia
45	Lithuania
46	Luxembourg
47	Malaysia
48	Maldives
49	Malta
50	Mauritius
51	Mexico
52	Netherlands
53	New Zealand
54	Nigeria
55	Norway
56	Pakistan
57	Peru
58	Poland
59	Portugal
60	Russia
61	Saudi Arabia
62	Seychelles
63	Singapore
64	Slovak Republic
65	Slovenia
66	South Africa
67	Spain
68	Sweden



No.	Reportable Jurisdictions
69	Switzerland
70	United Kingdom
71	Uruguay

**Table 2 – List of Participating Jurisdictions for the year ended 31st December 2022**

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



No.	Participating Jurisdictions
34	Ireland
35	Isle of man
36	Israel
37	Italy
38	Japan
39	Jersey
40	Korea (South)
41	Latvia
42	Lithuania
43	Luxembourg
44	Malaysia
45	Malta
46	Mauritius
47	Mexico
48	Netherlands
49	New Zealand
50	Nigeria
51	Norway
52	Pakistan
53	Poland
54	Portugal
55	Russia
56	Saudi Arabia
57	Seychelles
58	Singapore
59	Slovak Republic
60	Slovenia
61	South Africa
62	Spain
63	Sweden
64	Switzerland
65	United Kingdom
66	Uruguay