



OG/100/2024
24th March 2024

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 2023 will commence on the **25th of March 2024** 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 **2nd of May 2024**.

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 2023. 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 2023. 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 Mr. Nawaf Bubshait, Director – Compliance Directorate, on Tel: 17 547107 or e-mail: n.bubshait@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,

Khalid Humaidan
Governor

**Table 1 – List of Reportable Jurisdictions for the year ended 31st December 2023**

No.	Reportable Jurisdictions
1	Andora
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	Liechtenstein
46	Lithuania
47	Luxembourg
48	Malaysia
49	Maldives
50	Malta
51	Mauritius
52	Mexico
53	Netherlands
54	New Zealand
55	Nigeria
56	Norway
57	Pakistan
58	Peru
59	Poland
60	Portugal
61	Russia
62	San Marino
63	Saudi Arabia
64	Seychelles
65	Singapore
66	Slovak Republic
67	Slovenia
68	South Africa



No.	Reportable Jurisdictions
69	Spain
70	Sweden
71	Switzerland
72	Türkiye
73	United Kingdom
74	Uruguay

**Table 2 – List of Participating Jurisdictions for the year ended 31st December 2023**

No.	Participating Jurisdictions
1	Andora
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.	Participating 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	Liechtenstein
46	Lithuania
47	Luxembourg
48	Malaysia
49	Maldives
50	Malta
51	Mauritius
52	Mexico
53	Netherlands
54	New Zealand
55	Nigeria
56	Norway
57	Pakistan
58	Peru
59	Poland
60	Portugal
61	Russia
62	San Marino
63	Saudi Arabia
64	Seychelles
65	Singapore
66	Slovak Republic
67	Slovenia
68	South Africa



No.	Participating Jurisdictions
69	Spain
70	Sweden
71	Switzerland
72	Türkiye
73	United Kingdom
74	Uruguay