

## KPMG AEOI Updates & Tracking Service FATCA/CRS Alert

<b>Date:</b>	25 May 2021
<b>Alert Type:</b>	Announcement
<b>Country:</b>	Barbados
<b>Regime:</b>	FATCA/CRS

### Barbados: Prior Year Submissions and Amendment of FATCA/CRS Filing

On 04 May 2021, the Barbados Revenue Authority (BRA) issued an announcement to all Barbados Financial Institutions (FIs) that the Automatic Exchange of Information (AEOI) web portal will be open from 06 May 2021 to 01 June 2021 to facilitate prior year FATCA and CRS filings.

FIs with outstanding reports must first notify the authority of their intent to file through email to [compauth@bra.gov.bb](mailto:compauth@bra.gov.bb), in order to be granted access to the portal. The Revenue Authority has provided all FIs with a list of information to be submitted in order to get access to the portal, and has advised FIs to use CRS 2.0 schema for preparing these submissions.

Lastly, FIs are reminded to exercise caution while collecting information from account holders and should ensure that they are valid and accurate. Mandatory fields for FATCA and CRS, such as DOB, TIN and address, cannot be left blank and should be filled with factual data. Also, FIs with outstanding reports should use this opportunity to standardize their FATCA/CRS submissions.

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Reference:



FATCA-CRS Filing of  
Prior Year Submissior



Required Information  
- Template.docx

For information on KPMG's global AEOI network professionals,  
please email [GO-FM AEOI Program Support](#).

For more information on KPMG AEOI Updates & Tracking  
Service, please see [here](#).

For additional summaries of the latest AEOI developments,  
please visit KPMG's TaxNewsFlash-FATCA/IGA/CRS Insights  
page, [here](#).

[kpmg.com/socialmedia](https://kpmg.com/socialmedia)



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