

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

<b>Date:</b>	30 May 2023
<b>Alert Type:</b>	Announcement
<b>Country:</b>	The British Virgin Islands
<b>Regime:</b>	FATCA/CRS

### BVI: Fee Implementation Update for BVIFars Portal

On 24 May 2023, the International Tax Authority (ITA) of the British Virgin Islands (BVI) announced that the annual fee for use of the BVIFars portal is on track for implementation in 2023. Once the portal is live, the ITA will provide additional details on the process for making payment through the portal and the available options for payment.

Financial Institutions (FIs) already enrolled in the portal should disregard the automatic reminder regarding the annual fee and wait for the next update.

The ITA further issued a reminder that all entities with reporting obligations are required to enroll in the BVIFars portal to satisfy their respective obligations for Common Reporting Standards (CRS), Foreign Account Tax Compliance Act (FATCA) and Country-by-Country Reporting (CbCr).

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Reference: [Notice](#)

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](#).

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