



*Ministry of Finance
Competent Authority
Nassau, Bahamas*

***Automatic Exchange of Financial Account Information
(Amendment) Act, 2026***

***Automatic Exchange of Financial Account Information
(Amendment) Regulations, 2026***

The Competent Authority wishes to advise all Financial Institutions (“FIs”) for CRS purposes of the following:

➤ **Mandatory registration of Financial Institutions**

Every Financial Institution including both **Reporting Financial Institutions** and **Non-Reporting Financial Institutions** shall register with the Competent Authority no later than ninety days after the date on which it becomes a Financial Institution.

An existing unregistered Financial Institution shall register with the Competent Authority no later than the 15th day of June, 2026.

A Financial Institution that fails to register with the Competent Authority in accordance with this section commits an offence and is liable on summary conviction to a fine not exceeding one hundred thousand dollars.

➤ **Duty to de-register**

If an entity ceases to be a Financial Institution, that entity shall apply to the Competent Authority to de-register within ninety days of the cessation.

The Competent Authority shall not effect de-registration of a Financial Institution under unless all Information Returns required to be filed in respect of a reporting period ending before the date of cessation have been filed.

➤ **Duty to notify change in reporting status**

A Financial Institution shall notify the Competent Authority if a —

(a) Reporting Financial Institution becomes a Non-Reporting Financial Institution; or

(b) Non-Reporting Financial Institution becomes a Reporting Financial Institution, within thirty days of that change.

➤ **Nil Reporting**

Where a Reporting Financial Institution did not maintain any Reportable Accounts for a reporting period, it shall file a **Nil Return** with the Competent Authority.

* Please note that the CRS AEOI reporting period is from 1st May to 30th June of each year.

20th April, 2026
Competent Authority
Ministry of Finance
