



No. ITU/2022/01

St. Christopher (St. Kitts) & Nevis Inland Revenue Department Industry Advisory

BASSETERRE, ST. KITTS, 21st February 2022 (Inland Revenue Department) – The Competent Authority for the Exchange of Information, for the Federation of St. Kitts and Nevis issues its Advisory on the Common Reporting Standard (CRS) requirement to obtain and report the **Date of Birth (D.O.B) for Reportable Persons**.

CRS reporting requirement of the Date of Birth (D.O.B)

The Date of Birth must be reported by each Reporting Financial Institution with respect to each Reportable Account. The D.O.B is mandatory for CRS reporting as specified in the CRS legislations.

Reporting Financial Institutions (FIs) were required to use reasonable efforts to obtain the D.O.B with respect to Pre-existing Accounts (accounts opened before January 2017) by the end of 2018 where such accounts were identified as Reportable Accounts. Every effort should be made to update the FI's customer file in this regard if this information is not initially obtained during the account opening process.

Reporting Financial Institutions are also required to obtain the D.O.B information for all New Accounts (any account opened as of January 2017). This should be requested during the onboarding process and can be derived from legal forms of valid government issued identification obtained at that time.

The D.O.B should be in the format YYYY-MM-DD as per the CRS XML Schema.

Failure to report a D.O.B where required may result in administrative penalties being imposed on the Reporting FI.

If you have any questions regarding this requirement, please contact us via email at aeoi.skn@ird.gov.kn, providing the contact's name and telephone number.

The Competent Authority appreciates the efforts of all FIs that have complied with their FATCA and CRS due diligence and reporting obligations and look forward to your continued cooperation.

Comptroller of the Inland Revenue Department


Authorized Signatory

The Inland Revenue Department is charged with administering the tax laws of the Federation in an efficient and equitable manner, to promote voluntary compliance to maximize Revenue for the development of the Federation at the least cost to the public and in a manner that warrants the highest degree of public confidence in our integrity, efficiency, and fairness. The Inland Revenue Department is the prime revenue collections agency for the Government of St. Kitts and Nevis within the Ministry of Finance, located at Bay Road, Basseterre, St. Kitts and Charlestown, St. Kitts and Nevis, West Indies.