

AEOI Update

11 February 2022

Singapore

RY2021 CRS Reporting

Last week, the Inland Revenue Authority of Singapore (IRAS) published a list of Reportable Jurisdictions for RY2021 CRS reporting.

The list is available [here](#), and contains a total of 77 Reportable Jurisdictions, up from 70 for 2020 CRS reporting. The list includes:

- The 70 Reportable Jurisdictions that were applicable for 2020 CRS reporting; and
- An addition of 7 Reportable Jurisdictions (Albania, Andorra, Ecuador, Grenada, Kazakhstan, Nigeria and Saint Lucia)

IRAS has also updated the list of Participating Jurisdictions, with Jamaica, Kenya and Morocco being new additions. The list took effect from 4 February 2022 and is available [here](#).

What This Means for Reporting Financial Institutions

Reporting SGFIs are required to provide IRAS with a return setting out the 2021 CRS information of Financial Accounts that are held by Account Holders that are tax residents of the Reportable Jurisdictions included in the above-mentioned list of Reportable Jurisdictions, and where the Account Holder is a Passive NFE, the Controlling Persons of the Passive NFE that are tax residents of a Reportable Jurisdiction.

Submissions of CRS returns must be formatted using the CRS XML Schema Version 2.0 and completed by **31 May 2022**.

For an entity that became a Reporting SGFI between 1 January 2021 and 31 December 2021 (both dates inclusive) and has yet to apply for CRS registration, the registration deadline is 31 March 2022.

[Contact us](#) if you have questions about this update.