

Financial regulatory compliance - Newsflash

April 2020



CBB announcement - Bahrain's FATCA/CRS deadline extension

The Central Bank of Bahrain (CBB) has extended the deadline to submit Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) reports until 31 May 2020 – see CBB directive OG/161/2020. Reporting window will open from 26 April 2020.



Updated jurisdictions list

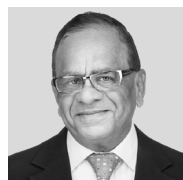
The CBB has added Costa Rica, Cyprus and Grenada to its list of jurisdictions for reporting purposes for the year ended 31 December 2019. Saudi Arabia is the only reportable GCC jurisdiction.



Reporting requires:

- Accumulation & validation of reportable data
- Decision on the mode of reporting (manual or XML)
- Submission of reports between 26 April 2020 & 31 May 2020

Contact



[Dr Mukund Ballal](#)

Advisor

+973 1720 6813



[Najeeb Razzaque](#)

Executive Manager

+973 1720 6857



[Ghada Awdi](#)

Manager

+973 1720 6838