



EXTRAORDINARY
OFFICIAL GAZETTE
THE BAHAMAS
PUBLISHED BY AUTHORITY

NASSAU

25th June, 2024

AUTOMATIC EXCHANGE OF FINANCIAL ACCOUNT INFORMATION (AMENDMENT) REGULATIONS, 2024

Arrangement of Regulations

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MINISTRY OF FINANCE

S.I. No. 43 of 2024

AUTOMATIC EXCHANGE OF FINANCIAL ACCOUNT INFORMATION ACT (NO. 37 OF 2016)

AUTOMATIC EXCHANGE OF FINANCIAL ACCOUNT INFORMATION (AMENDMENT) REGULATIONS, 2024

The Minister, in exercise of the powers conferred by section 16 of the Automatic Exchange of Financial Account Information Act, 2016 (*No. 37 of 2016*), makes the following Regulations —

1. Citation.

These Regulations, which amend the Automatic Exchange of Financial Account Information Regulations, 2017 (*S. I. No. 16 of 2017*), may be cited as the Automatic Exchange of Financial Account Information (Amendment) Regulations, 2024.

2. Amendment of regulation 9 of the principal Regulations.

Regulation 9 of the principal Regulations is amended —

- (a) by the deletion of the period at the end of paragraph (c) and the substitution of a semicolon;
- (b) by the insertion, immediately after paragraph (c), of the new paragraph (d) as follows —
“(d) to inspect books, records and the documentation during an on-site visit.”.

3. Amendment of regulation 10 of the principal Regulations.

The principal Regulations is amended by the deletion of regulation 10 and the substitution of the following —

“10. Non-Reporting Financial Institution.

A Non-Reporting Financial Institution includes an Entity established in The Bahamas, solely for the purposes described in section VIII C 1(a) of the Common Reporting Standard which

renders investment advice to, and acts on behalf of, or manages portfolios for, and acts on behalf of, a customer for the purpose of investing, managing or administering Financial Assets deposited in the name of the customer with a Financial Institution other than such Entity.”.

4. Revocation and replacement of the First Schedule to the principal Regulations.

The *First Schedule* to the principal Regulations is revoked and replaced as follows —

“FIRST SCHEDULE

(regulation 2(1))

PARTICIPATING JURISDICTIONS

1. Anguilla
2. Antigua and Barbuda
3. Argentine Republic
4. Aruba
5. Australia
6. Austria
7. Belgium
8. Belize
9. Bermuda
10. Brazil
11. British Virgin Islands
12. Brunei
13. Bulgaria
14. Canada
15. Cayman Islands
16. Chile
17. People's Republic of China
18. Colombia
19. Costa Rica
20. Croatia

21. Curaçao
22. Czech Republic
23. Denmark
24. Dominica
25. Ecuador
26. Estonia
27. France
28. Germany
29. Gibraltar
30. Greece
31. Grenada
32. Guernsey
33. Hong Kong Special Administrative Region of the People's Republic of China
34. Iceland
35. India
36. Indonesia
37. Ireland
38. Isle of Man
39. Israel
40. Italy
41. Japan
42. Jersey
43. Kalaallit Nunaat (Greenland)
44. Kingdom of Bahrain
45. Kingdom of Saudi Arabia
46. Kuwait
47. Latvia
48. Lebanon
49. Lithuania
50. Luxembourg
51. Macau (China)
52. Malaysia
53. Malta
54. Marshall Islands

55. Mexico
56. Montserrat
57. Nauru
58. Netherlands
59. Niue
60. New Zealand
61. Norway
62. Oman
63. Peru
64. Poland
65. Portugal
66. Principality of Liechtenstein
67. Principality of Monaco
68. Qatar
69. Republic of Azerbaijan
70. Republic of Cyprus
71. Republic of Finland
72. Republic of Hungary
73. Republic of Korea
74. Republic of Mauritius
75. Republic of Panama
76. Romania
77. Russian Federation
78. Saint Maarten
79. Saint Vincent and the Grenadines
80. Samoa
81. Seychelles
82. Singapore
83. Slovak Republic
84. Slovenia
85. South Africa
86. Spain
87. Sweden
88. The Faroe Islands
89. The Swiss Confederation (Switzerland)

90. Turks & Caicos Islands
91. United Arab Emirates
92. United Kingdom
93. Uruguay
94. Vanuatu”.

5. Revocation and replacement of the Second Schedule to the principal Regulations.

The *Second Schedule* to the principal Regulations is revoked and replaced as follows —

“SECOND SCHEDULE

(regulation 2(1))

REPORTABLE JURISDICTIONS

The following are Reportable Jurisdictions —

1. Antigua and Barbuda
2. Argentine Republic
3. Australia
4. Austria
5. Belgium
6. Brazil
7. Bulgaria
8. Canada
9. Chile
10. People's Republic of China
11. Colombia
12. Costa Rica
13. Croatia
14. Curaçao
15. Czech Republic
16. Denmark
17. Ecuador
18. Estonia

19. France
20. Germany
21. Gibraltar
22. Greece
23. Grenada
24. Guernsey
25. Hong Kong Special Administrative Region of the People's Republic of China
26. Iceland
27. India
28. Indonesia
29. Ireland
30. Isle of Man
31. Israel
32. Italy
33. Japan
34. Jersey
35. Kalaalit Nunaat (Greenland)
36. Kingdom of Saudi Arabia
37. Latvia
38. Lithuania
39. Luxembourg
40. Malaysia
41. Malta
42. Mexico
43. Netherlands
44. New Zealand
45. Norway
46. Peru
47. Poland
48. Portugal
49. Principality of Liechtenstein
50. Principality of Monaco
51. Republic of Azerbaijan
52. Republic of Cyprus

53. Republic of Finland
54. Republic of Hungary
55. Republic of Korea
56. Republic of Mauritius
57. Republic of Panama
58. Russian Federation
59. Seychelles
60. Singapore
61. Slovak Republic
62. Slovenia
63. South Africa
64. Spain
65. Sweden
66. The Faroe Islands
67. The Swiss Confederation (Switzerland)
68. United Kingdom
69. Uruguay”.

Dated this 24th day of June, 2024.

Signed
PHILIP DAVIS
Minister of Finance