

## EXPLANATORY NOTE:

### CRS reporting obligations of the date of birth (DOB)

As a starting point, the CRS requires the DOB to be reported for all individuals who are Reportable Persons, i.e. both for Account Holders and Controlling Persons. While some exceptions apply, the instances where it is acceptable not to report a DOB are very limited.

The designation in the [CRS XML Schema](#) of the “DOB” element as “(Optional) Mandatory” is consistent with this approach, and means that the DOB is mandatory for CRS reporting in the circumstances specified in the CRS reporting requirements. It does **not** mean that providing the DOB is optional to the discretion of the Reporting Financial Institution.

#### [New Accounts \(Financial Accounts maintained by a Reporting Financial Institution opened on or after 1 January 2016\)](#)

The CRS requires reporting of the DOB for **all** New Accounts with individuals who are Reportable Persons, as the DOB must be collected upon account opening in the self-certification. A self-certification related to an individual who is a Reportable Person is not considered to be valid if it does not contain the DOB. No exceptions exist.

As a reminder, the Reporting Financial Institution must confirm the reasonableness of the self-certification, including the DOB provided on the self-certification, based on the information obtained in connection with the opening of the account.

#### [Pre-existing Accounts \(Financial Accounts maintained by a Reporting Financial Institution as of 31 December 2015\)](#)

For Pre-existing Accounts, the CRS requires reporting of the DOB in all cases where it is in the records of the Reporting Financial Institution or where it is otherwise a requirement for the DOB to be collected under Cayman Islands law. The DOB is generally required to be collected as part of the identification information in the course of conducting customer due diligence under the Anti-Money Laundering Regulations.

Where the DOB is not in its records and is not otherwise required to be collected under Cayman Islands law, the Reporting Financial Institution is required to use reasonable efforts to obtain the DOB by the end of the second calendar year following the year in which such accounts were identified as Reportable Accounts. Reasonable efforts means genuine attempts to acquire the DOB, made at least once per year starting from the identification of the account as a Reportable Account.

#### [Non-compliance](#)

Failure to report a DOB where required is an offence under the CRS Regulations and may result in an administrative penalty being imposed on the Reporting Financial Institution. Where no DOB has been provided for a Pre-existing Account on the CRS XML Return filed on the DITC Portal, the Reporting Financial Institution should expect further inquiries by the Tax Information Authority.

## Flowchart for determining whether reporting of the DOB is required: Pre-existing Accounts

