

Common Reporting Standard (CRS)

What is the Common Reporting Standard (CRS)?

The Common Reporting Standard (CRS) is an international framework developed by the Organisation for Economic Co-operation and Development (OECD) for the automatic exchange of financial account information between participating jurisdictions, aimed at combating tax evasion and promoting tax transparency. It applies in each country that has committed to the CRS and incorporated it into domestic law.

Under CRS, Financial Institutions (FIs) including mutual fund companies operating in a participating jurisdiction are required to identify account holders who are tax residents of reportable jurisdictions and report relevant financial account information annually to their local tax authority.

Trinidad and Tobago has committed to the CRS framework and has enacted legislation to give effect to its obligations. As part of the Trinidad and Tobago Unit Trust Corporation's [TTUTC] compliance with these requirements, we must identify and report information on investors who are tax residents outside Trinidad and Tobago to the Board of Inland Revenue (BIR) annually.

How does CRS affect our clients?

Whether you are an individual investor, joint account holder, or hold your investment through a corporate or other entity, CRS may affect you. The impact will depend on factors such as:

- The type of account or fund product you hold with us
- Your tax residence status, or the jurisdiction(s) in which you or your entity operate

What we may ask of you

TTUTC may contact affected clients to request a self-certification form. This allows us to determine your tax residency and, where applicable, obtain your Tax Identification Number (TIN). If you do not provide a completed self-certification form, we may be legally required to treat the account as reportable.

Need more information?

For further details on the CRS, please visit the [OECD's Automatic Exchange of Information portal](#). If you have questions about your personal tax residency status, we recommend speaking with a qualified tax advisor. Please note that TTUTC does not provide tax advice.

TTUTC is committed to full compliance with all applicable tax transparency and reporting obligations in Trinidad and Tobago.