



PUBLIC NOTICE

COVID – 19: Further Palliative Measures No 4: Extension of AEOI-CRS Reporting Dateline for Financial Institutions

The FIRS had earlier outlined a number of measures put in place to support Taxpayers in managing their tax obligations during this very challenging time.

Recently, the Service had been inundated with requests for an extension of the time for filing reports by Financial Institutions under the Automatic Exchange of Information Common Reporting Standard (AEOI-CRS) Regulations. The report is due by 31st May, 2020.

In recognition of the fact that Financial Institutions are faced with challenges that may result in delays in reporting relevant financial account information, the Service hereby extends the deadline for submission of 2019 financial accounts reports under the CRS to 30th September, 2020.

The Service is committed to providing, as a priority, support to all Taxpayers to ease their tax compliance obligations at all times and particularly during the pendency of the Covid-19 restrictions.

All Financial Institutions are encouraged to take advantage of this extension to prepare and finalise relevant information as required under the Income Tax (Common Reporting Standard) Regulations 2019 and its related Guidelines for reporting by 30th September, 2020.

For further information please contact sanya.gbonjubola@firs.gov.ng

Muhammad Nami

Executive Chairman