



REPUBLIC OF NAURU

**AUTOMATIC EXCHANGE OF FINANCIAL  
ACCOUNT INFORMATION (AMENDMENT)  
REGULATIONS 2017**

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SL No. 15 of 2017

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Notified: 2<sup>nd</sup> August 2017

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Cabinet makes the following Regulations under section 15 of the *Automatic Exchange of Financial Account Information Act 2016*.

**1 Short Title**

These Regulations may be cited as the *Automatic Exchange of Financial Account Information (Amendment) Regulations 2017*.

**2 Commencement**

These Regulations commence on the day they are notified in the Gazette.

**3 Amendment of the Automatic Exchange of Financial Account Information Regulations 2017**

The *Automatic Exchange of Financial Account Information Regulations 2016* is amended by the provisions of these Regulations.

**4 Amendment of Regulation 4**

Regulation 4(2) is omitted and substituted with the following:

- (2) A reporting financial institution must:
- (a) identify reportable accounts maintained by the institution by applying the due diligence procedures described in Sections II to VII of the Standard; and
  - (b) apply due diligence procedures as if the date specified in:
    - (i) subparagraph C(6) of Section III of the Standard were 31 December 2016;
    - (ii) paragraph D of Section III of the Standard were 31 December 2017 in respect of High Value Accounts and 31 December 2018 in respect of Lower Value Accounts;
    - (iii) paragraph A of Section V of the Standard were 31 December 2016;
    - (iv) paragraph B of Section V of the Standard were 31 December 2016 in both the first and second instances;
    - (v) subparagraph E(1) of Section V of the Standard were 31 December 2016 in the first instance and 31 December 2018 in the second instance; and
    - (vi) subparagraph E(2) of Section V of the Standard were 31 December 2016.

## **5 Amendment of Schedule 3**

Schedule 3 is omitted and substituted with the following:

For the purpose of the Standard, the following are participating jurisdictions:

Andorra, Anguilla, Antigua and Barbuda, Argentina, Aruba, Australia, Austria, The Bahamas, Bahrain, Barbados, Belgium, Belize, Bermuda, Brazil, British Virgin Islands, Brunei Darussalam, Bulgaria, Canada, Cayman Islands, Chile, China, Colombia, Cook Islands, Costa Rica, Croatia, Curacao, Cyprus, Czech Republic, Denmark, Dominica, Estonia, Faroe Islands, Finland, France, Germany, Ghana, Gibraltar, Greece, Greenland, Grenada, Guernsey, Hong Kong (China), Hungary, Iceland, India, Indonesia, Ireland, Isle of Man, Israel, Italy, Japan, Jersey, Korea, Kuwait, Latvia, Lebanon, Liechtenstein, Lithuania, Luxembourg, Macao (China), Malaysia, Malta, Marshall Islands, Mauritius, Mexico, Monaco, Pakistan, Qatar, Romania, Russia, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Samoa, San Marino, Saudi Arabia, Seychelles, Singapore, Saint Maarten, Slovak Republic, Slovenia, South Africa, Spain, Sweden, Switzerland, Trinidad and Tobago, Turkey, Turks and Caicos Islands, United Arab Emirates, United Kingdom, Uruguay, Vanuatu.