

Translation of Liechtenstein Law

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Original German title:	Verordnung vom 18. Dezember 2025 über den internationalen automatischen Informationsaustausch in Steuersachen in Bezug auf Transaktionen mit Kryptowerten (CARF-Verordnung)
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Ordinance

of 18 December 2025

**on the International Automatic Exchange of
Information in Tax Matters relating to
Transactions with Crypto-Assets (CARF
Ordinance)**

Pursuant to items 22(b) and 40 of Article 2(1), Article 2(2), Article 35 and Article 36(2) of the Law of 7 November 2025 on the International Automatic Exchange of Information in Tax Matters relating to Transactions with Crypto-Assets (CARF Act), LGBL. 2025 No. 589, the Government issues the following ordinance:

Article 1

Object and designations

1) In implementation of the CARF Act, this Ordinance sets out further details regarding:

- a) the Partner Jurisdictions/Reportable Jurisdictions (Article 1(1) and items 22(b) and 40 of Article 2(1) of the CARF Act), including the permanent non-reciprocal jurisdictions;
- b) the temporary derogation from the obligation to fulfil the CARF due diligence and reporting obligations in Liechtenstein (Article 3 in conjunction with Article 36 of the CARF Act);
- c) the forms and supplementary parts for the purpose of a CARF self-certification (Article 5 of the CARF Act).

2) The designations of persons used in this Ordinance shall be understood to mean all persons regardless of their gender, unless the designations of persons refer expressly to a specific gender.

Article 2

Partner Jurisdictions/Reportable Jurisdictions and permanent non-reciprocal jurisdictions

1) The Partner Jurisdictions/Reportable Jurisdictions as defined in the CARF Act are listed in Annex 1.

2) Annex 1 also contains additional information if a jurisdiction pursuant to paragraph 1 qualifies as a permanent non-reciprocal jurisdiction. The following provisions are applicable for permanent non-reciprocal jurisdictions:

- a) The obligations according to the applicable agreements as well as the CARF Act and this Ordinance, in particular the CARF due diligence obligations pursuant to Article 5 of the CARF Act, shall be fulfilled without restrictions.
- b) If a Crypto-Asset User or a Controlling Person is identified who is resident in a permanent non-reciprocal jurisdiction, neither a reporting obligation pursuant to Article 6 of the CARF Act nor an information or transmission obligation pursuant to Article 8 of the CARF Act is required in relation to the permanent non-reciprocal jurisdiction.

Article 3

Temporary derogation from the obligation to fulfil the CARF due diligence and reporting obligations in Liechtenstein

Where Annex 1 provides for a temporary derogation from the provisions of Article 3 of the CARF Act, Reporting Liechtenstein Crypto-Asset Service Providers are not required to fulfil CARF due diligence and reporting obligations for the indicated period.

Article 4

Forms and supplementary parts for the purpose of a CARF self-certification

1) Instead of using own forms, Reporting Liechtenstein Crypto-Asset Service Providers may, as part of the performance of the CARF due diligence obligations regarding Entities that qualify as Crypto-Asset Users and that are not Excluded Persons (Article 2(1)(25) of the CARF Act), accept the following forms:

- a) for determining the status and tax residency of Entities, forms which correspond to the "CARF self-certification of Entity" template set out in Annex 2;

b) for determining the tax residency of Controlling Persons, form C, D or T according to the Due Diligence Ordinance with a CARF supplementary part which corresponds to the template set out in Annex 3.

2) Forms according to paragraph 1(a) and CARF supplementary parts according to paragraph 1(b) shall end with a declaration of the Entity that the content of the form or the CARF supplementary part corresponds to the templates set out in Annex 2 or 3 respectively.

3) Forms according to paragraph 1(a) and CARF supplementary parts according to paragraph 1(b) may be combined with the corresponding forms and supplementary parts for the purpose of an AEOL self-certification pursuant to Article 4a of the AEOL Ordinance.

4) Where a self-certification obtained for other tax purposes already contains, in whole or in part, the information required under Article 5 of the CARF Act, it shall not be necessary to obtain such information again as part of the CARF self-certification (Article 5(11) of the CARF Act). The information from a self-certification shall remain valid until a change of circumstances occurs that causes the Reporting Liechtenstein Crypto-Asset Service Provider to know, or have reason to know, that the original self-certification is incorrect or unreliable.

Article 5

Entry into force

This Ordinance shall enter into force on 1 January 2026.

The Government:
signed *Brigitte Haas*
Prime Minister

Annex 1
(Articles 2 and 3)

**List of the Partner Jurisdictions/Reportable
Jurisdictions**

No.	Partner Jurisdiction/ Reportable Jurisdiction	Applicability	Country code ("Receiving Country")	Permanent non- reciprocal jurisdiction	Temporary derogation from Article 3 CARF Act
1.	Argentina	not yet applicable	AR	n/a	31.12.2026
2.	Azerbaijan	1 January 2027	AZ	No	31.12.2026
3.	Australia	1 January 2027	AU	No	31.12.2026
4.	Bahamas	1 January 2027	BS	Yes	31.12.2026
5.	Bahrain	1 January 2027	BH	Yes	31.12.2026
6.	Barbados	1 January 2027	BB	No	31.12.2026
7.	Belgium	1 January 2026	BE	No	n/a
8.	Belize	1 January 2027	BZ	No	31.12.2026
9.	Bermuda	1 January 2027	BM	Yes	31.12.2026
10.	Brazil	1 January 2026	BR	No	n/a
11.	British Virgin Islands	1 January 2027	VG	Yes	31.12.2026
12.	Bulgaria	1 January 2026	BG	No	n/a
13.	Cayman Islands	1 January 2026	KY	Yes	n/a
14.	Chile	1 January 2026	CL	No	n/a
15.	Costa Rica	1 January 2027	CR	No	31.12.2026
16.	Denmark (excl. Faroe Islands and Greenland)	1 January 2026	DK	No	n/a
17.	Germany	1 January 2026	DE	No	n/a

No.	Partner Jurisdiction/ Reportable Jurisdiction	Applicability	Country code ("Receiving Country")	Permanent non-reciprocal jurisdiction	Temporary derogation from Article 3 CARF Act
18.	El Salvador	not yet applicable	SV	n/a	31.12.2026
19.	Estonia	1 January 2026	EE	No	n/a
20.	Faroe Islands	1 January 2026	FO	No	n/a
21.	Finland (incl. Åland)	1 January 2026	FI	No	n/a
22.	France (incl. French Guiana, Guadeloupe, Martinique, Mayotte, La Réunion and St. Martin)	1 January 2026	FR	No	n/a
23.	Georgia	not yet applicable	GE	n/a	31.12.2026
24.	Gibraltar	1 January 2026	GI	No	n/a
25.	Greece	1 January 2026	GR	No	n/a
26.	Guernsey	1 January 2026	GG	No	n/a
27.	Hong Kong (China)	1 January 2027	HK	No	31.12.2026
28.	India	not yet applicable	IN	n/a	31.12.2026
29.	Indonesia	1 January 2026	ID	No	n/a
30.	Ireland	1 January 2026	IE	No	n/a
31.	Iceland	1 January 2026	IS	No	n/a
32.	Isle of Man	1 January 2026	IM	No	n/a
33.	Israel	1 January 2026	IL	No	n/a
34.	Italy	1 January 2026	IT	No	n/a
35.	Japan	1 January 2026	JP	No	n/a
36.	Jersey	1 January 2026	JE	No	n/a
37.	Canada	1 January 2027	CA	No	31.12.2026
38.	Kazakhstan	1 January 2026	KZ	No	n/a
39.	Kenya	1 January 2027	KE	No	31.12.2026
40.	Colombia	1 January 2026	CO	No	n/a

No.	Partner Jurisdiction/ Reportable Jurisdiction	Applicability	Country code ("Receiving Country")	Permanent non-reciprocal jurisdiction	Temporary derogation from Article 3 CARF Act
41.	Croatia	1 January 2026	HR	No	n/a
42.	Latvia	1 January 2026	LV	No	n/a
43.	Lithuania	1 January 2026	LT	No	n/a
44.	Luxembourg	1 January 2026	LU	No	n/a
45.	Malaysia	1 January 2027	MY	No	31.12.2026
46.	Malta	1 January 2026	MT	No	n/a
47.	Mauritius	1 January 2027	MU	No	31.12.2026
48.	Mexico	1 January 2027	MX	No	31.12.2026
49.	Mongolia	1 January 2027	MS	No	31.12.2026
50.	New Zealand	1 January 2026	NZ	No	n/a
51.	Netherlands (excl. Aruba, Curaçao, Sint Maarten, but incl. Bonaire, Saba and Sint Eustatius)	1 January 2026	NL	No	n/a
52.	Nigeria	1 January 2027	NG	No	31.12.2026
53.	Norway	1 January 2026	NO	No	n/a
54.	Austria	1 January 2026	AT	No	n/a
55.	Panama	1 January 2027	PA	No	31.12.2026
56.	Philippines	1 January 2027	PH	No	31.12.2026
57.	Poland	1 January 2026	PL	No	n/a
58.	Portugal (incl. Azores and Madeira)	1 January 2026	PT	No	n/a
59.	Republic of Korea (South)	1 January 2026	KR	No	n/a
60.	Romania	1 January 2026	RO	No	n/a
61.	Saint Vincent and the Grenadines	1 January 2027	VC	No	31.12.2026
62.	San Marino	1 January 2026	SM	No	n/a
63.	Sweden	1 January 2026	SE	No	n/a

No.	Partner Jurisdiction/ Reportable Jurisdiction	Applicability	Country code ("Receiving Country")	Permanent non-reciprocal jurisdiction	Temporary derogation from Article 3 CARF Act
64.	Switzerland	1 January 2027	CH	No	31.12.2026
65.	Seychelles	1 January 2027	SC	No	31.12.2026
66.	Singapore	1 January 2027	SG	No	31.12.2026
67.	Slovakia	1 January 2026	SK	No	n/a
68.	Slovenia	1 January 2026	SI	No	n/a
69.	Spain (incl. Canary Islands)	1 January 2026	ES	No	n/a
70.	South Africa	1 January 2026	ZA	No	n/a
71.	Thailand	1 January 2027	TH	No	31.12.2026
72.	Czech Republic	1 January 2026	CZ	No	n/a
73.	Turkey	1 January 2027	TR	No	31.12.2026
74.	Uganda	1 January 2026	UG	No	n/a
75.	Hungary	1 January 2026	HU	No	n/a
76.	United Arab Emirates	1 January 2027	AE	Yes	31.12.2026
77.	United Kingdom (excl. Anguilla, British Virgin Islands, Cayman Islands, Gibraltar, Guernsey, Isle of Man, Jersey, Montserrat, Turks and Caicos Islands)	1 January 2026	GB	No	n/a
78.	Vietnam	not yet applicable	VN	n/a	31.12.2026
79.	Cyprus	1 January 2027	CY	No	31.12.2026

Annex 2

(Article 4(1)(a) and (2))

CARF self-certification of Entity

Entity: _____
 Client/Account/Customer _____
 number: _____

On the basis of the treaty and legal provisions in relation to the automatic exchange of information in tax matters relating to transactions with crypto-assets (CARF), _____ (hereinafter referred to as "Reporting Crypto-Asset Service Provider") is obliged to obtain the following information from the Entity; the Entity is obliged to notify the relevant information, including any changes, in a timely manner.

The information contained in this form shall be valid with the signature date from the ongoing reporting period without contrary notice by the Entity.

1. Identification of the Entity

(Fields marked with a * are mandatory)

Name/Legal Name:* _____
 Personal Identification Number _____
 (PEID): _____
 Country of Incorporation: _____
 Address:*/¹ _____
 P.O. Box:¹ _____
 Postal Code:* _____
 City:* _____
 Country:* _____

If the above address deviates from the address previously documented at the Reporting Crypto-Asset Service Provider, the submission of this form shall at the same time be deemed to be a notification of the modification of the previous address for the purpose of the Due Diligence Ordinance. In the case of existing mailing instructions to the previous address, these are

deemed to be modified with the submission of this form. Existing mailing instructions differing from the previous address, however, remain unaffected.

¹ The indication of post office box or "per" or "in-care-of" addresses is not permitted, unless they are recorded as address in the Commercial Register.

2. Entity Status

Please provide the status of the Entity by means of the following selection (no multiple entries possible):

Active Entity

- Active Entity by virtue of active income and assets (e.g. a trading company, a company in the manufacturing sector)
- holding company that is part of a non-financial group
- start-up Entity that does not commence the business of a Financial Institution
- Active Entity in liquidation or restructuring that was not operating as a Financial Institution
- treasury centre that is part of a non-financial group
- non-profit Entity (Section IV(D)(11)(f) of the CARF)

Excluded Person

- Entity whose stock is regularly traded on an established securities market
- related Entity of an Entity whose stock is regularly traded on an established securities market
- Governmental Entity
- International Organisation
- Central Bank
- Financial Institution that is not an Investment Entity described in Section IV(E)(5)(b) of the CARF
 - Depository Institution
 - Custodial Institution
 - Specified Insurance Company
 - Investment Entity commercially active on behalf of customers ("Type A Investment Entity")

Other Entities

- Entity that is not an Active Entity and not an Excluded Person, including Investment Entities pursuant to Section IV(E)(5)(b) of the CARF ("Type B Investment Entity")²

² In addition, form C or T "Determination of the ultimate beneficial owner" shall be completed and signed in accordance with the Due Diligence Ordinance (SPV) as well as the respective supplementary part according to the Ordinance on the International Automatic Exchange of Information in Tax Matters relating to Transactions with Crypto-Assets (CARF Ordinance) and submitted to the Reporting Crypto-Asset Service Provider for each Controlling Person of the Entity.

3. Determination of tax-relevant information

Please indicate in the table below all jurisdictions of tax residence with the corresponding Tax Identification Number (TIN) of the Entity. If no indication is given, the country provided in no. 1 shall be the only jurisdiction of tax residence. In this case the Reporting Crypto-Asset Service Provider also must be notified of the corresponding TIN or, in justified exceptional cases, the reason for the unavailable TIN.

Regarding tax residency and TIN, reference is made to the relevant country-specific information available on the OECD website (<https://www.oecd.org>).

Jurisdictions of tax residence (complete list) ³	TIN	Reason for unavailable TIN

³ In the case of multiple jurisdictions of tax residence, the so-called "tie-breaker rules" pursuant to double taxation agreements may not be applied for purposes of tax residence; all jurisdictions of tax residence must always be indicated.

4. Declaration

The Entity notes that it has to submit a new self-certification to the Reporting Crypto-Asset Service Provider in the event of a change in the information provided in this form within 90 days or at the end of the calendar year, whichever is later.

The Entity notes that the Reporting Crypto-Asset Service Provider may be obliged to provide information on the Entity as well as information about

its business relationship(s) with the Reporting Crypto-Asset Service Provider and the Controlling Persons of the Entity to the Fiscal Authority to be forwarded to the tax authority of the jurisdiction(s) of tax residence if the relevant treaty and legal provisions are met.

The Entity confirms that the information provided in this form has been given completely and correctly to the best of its knowledge.

The Entity notes that the deliberate or negligent disclosure of false information in this self-certification, the omission of a notification of a change in circumstances or the indication of false information concerning changes in circumstances are penalised pursuant to Article 26(3)(b) of the CARF Act.

By signing this form, the signatory confirms that they are authorised to represent the Entity.

Place/Date

Signature of authorised
signatory(ies) of the Entity

Name of authorised signatory(ies)
of the Entity in print letters

Annex 3

(Article 4(1)(b) and (2))

CARF supplementary parts for the purpose of a self-certification**A. CARF supplementary part to the form for the determination of the ultimate beneficial owner of an Entity pursuant to Article 3(1)(a) SPV (form C)**

The purpose of this supplementary part is to establish the tax residency of Controlling Persons of an other Entity (including a "Type B Investment Entity").

Determination of tax-relevant information

Please indicate in the table below all jurisdictions of tax residence with the corresponding Tax Identification Number (TIN) of the individual named in form C. If no indication is given, the country provided in form C shall be the only jurisdiction of tax residence. In this case the Reporting Crypto-Asset Service Provider also must be notified of the corresponding TIN or, in justified exceptional cases, of the reason for the unavailable TIN.

Regarding tax residency and TIN, reference is made to the relevant country-specific information available on the OECD website (<https://www.oecd.org>).

Jurisdictions of tax residence (complete list) ¹	TIN	Reason for unavailable TIN

¹ In the case of multiple jurisdictions of tax residence, the so-called "tie-breaker rules" pursuant to double taxation agreements may not be applied for purposes of tax residence; all jurisdictions of tax residence must always be indicated.

Declaration

The Entity notes that it has to submit a form for the determination of the ultimate beneficial owner of an entity pursuant to Article 3(1)(a) SPV (form C) together with the supplementary part to this SPV form to the Reporting Crypto-Asset Service Provider in the event of a change in the information provided in this supplementary part within 90 days or at the end of the calendar year, whichever is later.

The Entity notes that the Reporting Crypto-Asset Service Provider may be obliged to provide information on the Entity as well as information about its business relationship(s) with the Reporting Crypto-Asset Service Provider and the Controlling Persons of the Entity to the Fiscal Authority to be forwarded to the tax authority of the jurisdiction(s) of tax residence if the relevant treaty and legal provisions are met.

The Entity confirms that the information provided in this supplementary part has been given completely and correctly to the best of its knowledge.

The Entity notes that the deliberate or negligent disclosure of false information in this supplementary part, the omission of a notification of a change in circumstances or the indication of false information concerning changes in circumstances are penalised pursuant to Article 26(3)(b) of the CARF Act.

By signing this supplementary part, the signatory confirms that they are authorised to represent the Entity.

Place/Date

Signature of authorised
signatory(ies) of the Entity

Name of authorised signatory(ies)
of the Entity in print letters

B. CARF supplementary part to the form for the determination of the ultimate beneficial owner of an entity pursuant to Article 3(1)(b) SPV (form T)

The purpose of this supplementary part is to establish the tax residency of Controlling Persons of an other Entity (including a "Type B Investment Entity").

Determination of tax-relevant information

Please indicate in the table below all jurisdictions of tax residence with the corresponding Tax Identification Number (TIN) of the individual named in form T. If no indication is given, the country provided in form T shall be the only jurisdiction of tax residence. In this case the Reporting Crypto-Asset Service Provider also must be notified of the corresponding TIN or, in justified exceptional cases, of the reason for the unavailable TIN.

Regarding tax residency and TIN, reference is made to the relevant country-specific information available on the OECD website (<https://www.oecd.org>).

Jurisdictions of tax residence (complete list) ¹	TIN	Reason for unavailable TIN

¹ In the case of multiple jurisdictions of tax residence, the so-called "tie-breaker rules" pursuant to double taxation agreements may not be applied for purposes of tax residence; all jurisdictions of tax residence must always be indicated.

Declaration

The Entity notes that it has to submit a form for the determination of the ultimate beneficial owner of an entity pursuant to Article 3(1)(b) SPV (form T) together with the supplementary part to this SPV form to the Reporting Crypto-Asset Service Provider in the event of a change in the information provided in this supplementary part within 90 days or at the end of the calendar year, whichever is later.

The Entity notes that the Reporting Crypto-Asset Service Provider may be obliged to provide information on the Entity as well as information about its business relationship(s) with the Reporting Crypto-Asset Service Provider and the Controlling Persons of the Entity to the Fiscal Authority

to be forwarded to the tax authority of the jurisdiction(s) of tax residence if the relevant treaty and legal provisions are met.

The Entity confirms that the information provided in this supplementary part has been given completely and correctly to the best of its knowledge.

The Entity notes that the deliberate or negligent disclosure of false information in this supplementary part, the omission of a notification of a change in circumstances or the indication of false information concerning changes in circumstances are penalised pursuant to Article 26(3)(b) of the CARF Act.

By signing this supplementary part, the signatory confirms that they are authorised to represent the Entity.

Place/Date

Signature of authorised
signatory(ies) of the Entity

Name of authorised signatory(ies)
of the Entity in print letters

C. CARF supplementary part to the form for the documentation of the distribution recipients of discretionary entities pursuant to Article 7a SPG and Article 11a(3) SPV (form D)

The purpose of this supplementary part is to establish the tax residency of a distribution recipient of an other Entity (including a "Type B Investment Entity").

Determination of tax-relevant information

Please indicate in the table below all jurisdictions of tax residence with the corresponding Tax Identification Number (TIN) of the individual named in form D. If no indication is given, the country provided in form D shall be the only jurisdiction of tax residence. In this case the Reporting Crypto-Asset Service Provider also must be notified of the corresponding TIN or, in justified exceptional cases, of the reason for the unavailable TIN.

Regarding tax residency and TIN, reference is made to the relevant country-specific information available on the OECD website (<https://www.oecd.org>).

Jurisdictions of tax residence (complete list) ¹	TIN	Reason for unavailable TIN

¹ In the case of multiple jurisdictions of tax residence, the so-called "tie-breaker rules" pursuant to double taxation agreements may not be applied for purposes of tax residence; all jurisdictions of tax residence must always be indicated.

Declaration

The Entity notes that the Reporting Crypto-Asset Service Provider has to submit a form for the documentation of the distribution recipients of discretionary entities pursuant to Article 7a SPG and Article 11a(3) SPV (form D) together with the supplementary part to this SPV form in the event of a change in the information provided in this supplementary part within 90 days or at the end of the calendar year, whichever is later.

The Entity notes that the Reporting Crypto-Asset Service Provider may be obliged to provide information on the Entity as well as information about its business relationship(s) with the Reporting Crypto-Asset Service Provider and the Controlling Persons of the Entity to the Fiscal Authority to be forwarded to the tax authority of the jurisdiction(s) of tax residence if the relevant treaty and legal provisions are met.

The Entity confirms that the information provided in this supplementary part has been given completely and correctly to the best of its knowledge.

The Entity notes that the deliberate or negligent disclosure of false information in this supplementary part, the omission of a notification of a change in circumstances or the indication of false information concerning changes in circumstances are penalised pursuant to Article 26(3)(b) of the CARF Act.

By signing this supplementary part, the signatory confirms that they are authorised to represent the Entity.

Place/Date

Signature of authorised
signatory(ies) of the Entity

Name of authorised signatory(ies)
of the Entity in print letters