

# OECD SECRETARY-GENERAL REPORT TO G20 FINANCE MINISTERS

Shanghai  
People's Republic of China  
26-27 February 2016



# G20





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This report consists of two parts. Part I is a report by the OECD Secretary-General regarding (A) the OECD/G20 Base Erosion and Profit Shifting (BEPS) Project; (B) tax transparency with the single global common standard on Automatic Exchange of Information (AEOI); and (C) Tax and Development. Part II is an updated Progress Report to the G20 by the Global Forum on Transparency and Exchange of Information for Tax Purposes.

This document and any map included herein are without prejudice to the status of or sovereignty over any territory, to the delimitation of international frontiers and boundaries and to the name of any territory, city or area.

The statistical data for Israel are supplied by and under the responsibility of the relevant Israeli authorities. The use of such data by the OECD is without prejudice to the status of the Golan Heights, East Jerusalem and Israeli settlements in the West Bank under the terms of international law.

Note by Turkey: The information in this document with reference to “Cyprus” relates to the southern part of the Island. There is no single authority representing both Turkish and Greek Cypriot people on the Island. Turkey recognises the Turkish Republic of Northern Cyprus (TRNC). Until a lasting and equitable solution is found within the context of the United Nations, Turkey shall preserve its position concerning the “Cyprus issue”.

Note by all the European Union Member States of the OECD and the European Union: The Republic of Cyprus is recognised by all members of the United Nations with the exception of Turkey. The information in this document relates to the area under the effective control of the Government of the Republic of Cyprus.

OECD SECRETARY-GENERAL TAX REPORT  
TO THE G20 FINANCE MINISTERS

**PART II**

**Global Forum on Transparency and Exchange of  
Information for Tax Purposes**



## Executive Summary

The Global Forum on Transparency and Exchange of Information for Tax Purposes is the world's leading multilateral body within which work in the area of transparency and exchange of information for tax purposes is carried out by its 131 member jurisdictions and 15 observer international organisations.

January 2016 marked the beginning of the Global Forum's third mandate, running from 2016 – 2020. Also on the 1st of January 2016, financial institutions in many Global Forum members began collecting information on non-resident account holders to exchange automatically with treaty partners, with exchanges beginning in 2017. This is a major milestone on the road to improved international tax transparency.

A total of 55 member jurisdictions have committed to first automatic exchanges in 2017. A further 41 will join them in exchanging financial account information in 2018. Since the report to the G20 leaders in November 2015, Kuwait has joined the Global Forum as a member and has also made a commitment to start exchanges in 2018. Panama has reported that while it intends to move towards automatic exchange of information, it is unable to adhere to all aspects of the Common Reporting Standard (which is endorsed by the G20 Leaders and the Global Forum).

Around 90% of the 2017 jurisdictions now have the key overarching elements of the legal framework in place. Intensive work is still required to ensure that the complete legal framework, including secondary legislation or regulations, is in place in time to meet the 2017/2018 deadline. This will require a continuing strong resolve by all and a relentless focus on implementation throughout 2016. The Global Forum will continue to monitor, assist and prioritise support for members to ensure the delivery of their commitments.

In 2016 the first round of reviews for EOI on request will be completed for all Global Forum member jurisdictions and relevant non-members. The last of the reviews scheduled in the first round have now been launched. All compliance ratings for this round will be assigned by October 2016. A second round of reviews will commence in 2016 and all Global Forum members will be reviewed against a strengthened standard on EOI on request over the next 5 years. The standard now includes an assessment of beneficial ownership information.

The multilateral Convention on the Mutual Administrative Assistance in Tax Matters (the Convention), has taken on increasing importance following the G20's call for automatic exchange to become the new international standard. The number of participating jurisdictions in the Convention has now reached 94, an increase of 5 since the last report to the leaders in November.

An important step in enhancing domestic resource mobilisation in developing countries is the promotion of tax transparency and international tax co-operation. Already this year two new developing country members, Chad and Guyana, have joined the Global Forum. Since its last report to the G20 Leaders, the Global Forum has developed an induction programme to enable new developing country members to integrate into the Global Forum and benefit as quickly as possible from membership. A new strategy to provide rapid expert support to jurisdictions that need tailored assistance in implementing the AEOI Standard has also been developed.

## Introduction

January 2016 marks the beginning of the Global Forum's new five year mandate. It also marks the start of a fundamental change in the relationship between financial institutions and tax administrations. The new international standard on automatic exchange of information (AEOI Standard), or the Common Reporting Standard (the CRS), is now up and running. Since 1 January, financial institutions in jurisdictions that committed to first exchanges of financial account information in 2017 have started to collect a great deal of information on new account holders, including account numbers, account balances and tax identification numbers. From 2017 onwards, this information will begin to be exchanged automatically with countries of residence of the account holders. The momentum will increase throughout 2018 as another wave of countries gives effect to their commitments to begin first exchanges bringing bank secrecy for tax purposes to its final end.

The Global Forum on Transparency and Exchange of Information for Tax Purposes has been instrumental in bringing about this historic change. Its November 2015 report to G20 Leaders provided an update on the commitments that 96 jurisdictions had made to implement the new international standard AEOI Standard. We can now report that the process has moved firmly beyond commitments and into implementation. The result will be a huge amount of financial information about taxpayers being shared between governments, making it very difficult in future for taxpayers to hide their assets abroad. In a step backwards in this process, Panama has now stated that it is not yet adhering to the full CRS and it has therefore been removed from the list of committed jurisdictions.

In addition to developments in relation to AEOI, this report provides a brief update on the Global Forum's work on exchange of information on request (EOIR), technical assistance to developing countries and progress by members in signing the multilateral Convention on the Mutual Administrative Assistance in Tax Matters (the Convention).

2016 will be a challenging year but also a promising one for tax transparency to the benefit of all members, including developing countries.

## Exchange of Information on Request

The Global Forum's peer review process evaluates jurisdictions' compliance with the standard for Exchange of Information on Request (EOIR). Reviews take place in two phases: Phase 1 reviews examine the legal and regulatory framework; Phase 2 reviews look into the implementation of this framework in practice. In both cases recommendations are made where appropriate. If a jurisdiction's Phase 1 review reveals that elements essential to achieving effective exchange of information (EOI) in practice are not in place, then it will not move to Phase 2 until this has been addressed. Where jurisdictions take action to address the recommendations made by the Global Forum, a supplementary review can be carried out to evaluate the improvements. Following a Phase 2 review, compliance ratings are assigned which indicate a jurisdiction's compliance with the EOIR standard, including an overall rating.

As of February 2016, the Global Forum has finalised Phase 1 reviews of 120 jurisdictions and assigned compliance ratings for a total of 86 jurisdictions after completion of their Phase 2 reviews. The overall ratings show that 22 jurisdictions are rated "Compliant", 52 jurisdictions "Largely Compliant", and 12 "Partially Compliant" (see Annex 1).

The Global Forum is quickly coming to the completion of the first round of reviews for all of its member jurisdictions and relevant non-members. At the end of 2015 the last of the reviews scheduled in the Global Forum's first round of reviews were launched. In addition to the scheduled reviews, supplementary Phase 1 reviews were launched for Lebanon and Vanuatu and supplementary Phase 2 reviews were launched for Barbados and Israel.

The table below shows the on-going reviews, which should all be finalised and published in 2016:

### Ongoing reviews

<b>Albania</b>	Phase 2	<b>Marshall Islands</b>	Phase 2
<b>Azerbaijan</b>	Phase 2	<b>Mauritania</b>	Phase 2
<b>Barbados</b>	Phase 2 Supplementary	<b>Morocco</b>	Phase 2
<b>Botswana</b>	Phase 2	<b>Nauru</b>	Phase 1 Supplementary
<b>Brunei Darussalam</b>	Phase 2	<b>Nigeria</b>	Phase 2
<b>Bulgaria</b>	Phase 1 and 2 Combined	<b>Niue</b>	Phase 2
<b>Burkina Faso</b>	Phase 2	<b>Pakistan</b>	Phase 2
<b>Cameroon</b>	Phase 2	<b>Panama</b>	Phase 2
<b>Croatia</b>	Phase 1	<b>Peru</b>	Phase 1
<b>Dominica</b>	Phase 2	<b>Romania</b>	Phase 2
<b>Dominican Rep.</b>	Phase 2	<b>Saint Lucia</b>	Phase 2 Supplementary
<b>El Salvador</b>	Phase 2	<b>Saudi Arabia</b>	Phase 2
<b>Gabon</b>	Phase 2	<b>Senegal</b>	Phase 2
<b>Georgia</b>	Phase 2	<b>Switzerland</b>	Phase 2
<b>Israel</b>	Phase 2 Supplementary	<b>Tunisia</b>	Phase 1
<b>Kenya</b>	Phase 2	<b>Uganda</b>	Phase 2
<b>Lebanon</b>	Phase 1 Supplementary	<b>Ukraine</b>	Phase 1
<b>Lesotho</b>	Phase 2	<b>United Arab Emirates</b>	Phase 2
<b>Liberia</b>	Phase 1 Supplementary	<b>Vanuatu</b>	Phase 1 Supplementary

The on-going reviews include the Phase 2 reviews of some jurisdictions that were previously prevented from moving to Phase 2, but have had improvements recognised through a supplementary review (Brunei Darussalam, Dominica, the Marshall Islands, Panama and Switzerland). Similarly, the supplementary reviews of Lebanon, Liberia, Nauru and Vanuatu are on-going to determine if those jurisdictions have addressed the deficiencies in their legal frameworks.

A special procedure was agreed by the Global Forum for jurisdictions that are blocked from Phase 2 and which have not acted on the recommendations made in their Phase 1 reports for a period of more than 2 years since publication of their reports. Under this procedure, these jurisdictions will be rated as Non-Compliant for their failure to have a legal framework in place for effective exchange of information. By the time of the Global Forum plenary meeting in 2016, compliance ratings for virtually all jurisdictions will have been finalised and published.

The progress made by many jurisdictions in addressing recommendations made by the Global Forum and that have had ratings upgrades, or moved to Phase 2, demonstrate the value and effectiveness of the peer review process. The mandate conferred on the Global Forum in 2009 has resulted in huge advancements in the pace, volume and quality of international tax co-operation.

As reported to the G20 Leaders in November, the completion of the first round of reviews does not mean the end of the work on EOI on request, which is expected to become even more important with the implementation of AEOI. A second round of reviews will commence in 2016 and all Global Forum members will be reviewed against a strengthened standard over the next 5 years. The standard now includes an assessment of beneficial ownership information, a jurisdiction's ability to process group requests and the quality of information exchanges.

In 2016, the Global Forum will embark on an intense program to train its members and its expert assessors for the new round of reviews. Three regional training seminars are already scheduled in the first half of 2016 in Singapore, London and Paris. The first set of 14 reviews is expected to be launched in the second half of 2016.

## Automatic Exchange of Information

The new frontier for the Global Forum is the effective global implementation of the AEOI Standard. Following the endorsement of the standard by G20 Leaders in 2014, and the G20's subsequent commitment to commence automatically exchanging information in 2017 or 2018, almost all financial centres and developed jurisdictions matched the commitments made. There are currently 96 jurisdictions committed to commence exchanging financial account information automatically by 2017 or 2018 (see table below).

Though it was reported to the G20 Leaders in November 2015 that Panama had committed to the standard, this is no longer the case. Following the Global Forum plenary meeting in October 2015 where Panama assured its peers of its commitment to implement the AEOI Standard and start exchanges in 2018, Panama has informed the Global Forum that while it intends to work towards automatic exchange of information, it is not an adherent to the Common Reporting Standard (endorsed by the G20 Leaders as well as the Global Forum as the new global AEOI standard). The Global Forum has engaged extensively with Panama but it has been made clear that Panama cannot commit to the Standard on par with the rest of the committed jurisdictions. Presently Panama, as well as Bahrain, Nauru and Vanuatu, have not committed to implement the AEOI Standard in accordance with the Global Forum's commitment process. It is important that all financial centres implement the AEOI Standard to ensure both a level-playing-field and that tax evaders are left with nowhere to hide. The table below summarises the intended timelines for first automatic exchanges under the new standard by jurisdictions that have been asked to commit to a 2017/2018 timeline.

### AEOI: STATUS OF COMMITMENTS<sup>4</sup>

JURISDICTIONS UNDERTAKING FIRST EXCHANGES IN 2017
Anguilla, Argentina, Barbados, Belgium, Bermuda, British Virgin Islands, Bulgaria, Cayman Islands, Colombia, Croatia, Curaçao, Cyprus, Czech Republic, Denmark, Dominica, Estonia, Faroe Islands, Finland, France, Germany, Gibraltar, Greece, Greenland, Guernsey, Hungary, Iceland, India, Ireland, Isle of Man, Italy, Jersey, Korea, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Mexico, Montserrat, Netherlands, Niue, Norway, Poland, Portugal, Romania, San Marino, Seychelles, Slovak Republic, Slovenia, South Africa, Spain, Sweden, Trinidad and Tobago, Turks and Caicos Islands, United Kingdom

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4. The United States has indicated that it is undertaking automatic information exchanges pursuant to FATCA from 2015 and has entered into intergovernmental agreements (IGAs) with other jurisdictions to do so. The Model 1A IGAs entered into by the United States acknowledge the need for the United States to achieve equivalent levels of reciprocal automatic information exchange with partner jurisdictions. They also include a political commitment to pursue the adoption of regulations and to advocate and support relevant legislation to achieve such equivalent levels of reciprocal automatic exchange.

## AEOI: STATUS OF COMMITMENTS (Contd.)

JURISDICTIONS UNDERTAKING FIRST EXCHANGES IN 2018
Albania, Andorra, Antigua and Barbuda, Aruba, Australia, Austria, The Bahamas, Belize, Brazil, Brunei Darussalam, Canada, Chile, China (People's Republic of), Cook Islands, Costa Rica, Ghana, Grenada, Hong Kong (China), Indonesia, Israel, Japan, Kuwait, Marshall Islands, Macao (China), Malaysia, Mauritius, Monaco, New Zealand, Qatar, Russia, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Samoa, Saudi Arabia, Singapore, Sint Maarten, Switzerland, Turkey, United Arab Emirates, Uruguay
JURISDICTIONS THAT WERE ASKED TO COMMIT TO A TIMETABLE BUT THAT HAVE NOT YET DONE SO
Bahrain, Nauru, Panama, Vanuatu

In relation to the 96 jurisdictions committed to implement the AEOI Standard in the next couple of years, the challenge is to move beyond commitment to implementation. This move is already underway around the world. The Global Forum is actively monitoring the progress made by members in implementing their commitments, as requested by the G20, and doing all it can to assist and support in converting the commitments made into practical implementation.

Credit must be given to those jurisdictions that decided to take a leading role and be amongst the first in the world to implement the AEOI Standard and begin exchanging information. This now totals 55 jurisdictions as Chile, Mauritius and Uruguay have decided to commence exchanges in 2018 rather than 2017. In most, but not all cases, this required the legal framework to be in place by the end of 2015 to ensure financial institutions collect the relevant information in 2016 ready to be reported and exchanged in 2017.

Significant progress has been made, evident from the results so far of the real-time monitoring regime the Global Forum put in place following the request to do so from the G20. As far back as 2014, the European Union agreed a legally-binding Directive implementing the AEOI Standard amongst EU Member States with exchanges taking place from 2017 (with one Member State – Austria – being allowed an additional year if needed). While some Member States are still working to finalise their legal frameworks, the deadlines for financial institutions to collect information are included in the Directive and will need to be respected. As for the remaining jurisdictions committed to exchange information in 2017, almost 75% of them have primary legislation in place. This means almost 90% of those exchanging information in 2017 now have the key overarching elements of the legal framework in place, with several more jurisdictions expecting the laws to come into force very soon. There is still intensive work required to ensure that the secondary legislation or regulations are in place, with only 50% of jurisdictions currently having completed the process, albeit with many more expected to do so soon.

While the jurisdictions committing to exchange in 2017 set themselves more pressing implementation timetables as leaders in the international move to automatic exchange, there must also be intensive focus on implementation by those committed to exchanging information in 2018. This is the timeline for the rest of the committed jurisdictions (41 in total) and it must be met to deliver a level-playing-field and ensure that the potential benefits of the move to automatic

exchange are realised. The expectation is that all those committed to exchanging information in 2018 will have primary and secondary legislation in place during 2016. The Global Forum will monitor the progress made, reporting back to the G20, as well as providing assistance where necessary.

The other key element to the legal framework to implement the AEOI Standard is the international legal framework. The Global Forum is pleased to report that almost all of the jurisdictions committed to exchanges in 2017 have signed the multilateral Convention on the Mutual Administrative Assistance in Tax Matters and the associated Multilateral Competent Authority Agreement, required to exchange information with respect to the AEOI Standard. The Global Forum will monitor and report to the G20 on the coming into force of all the international legal arrangements as well as assist those jurisdictions exchanging in 2018 to put the international framework in place.

Given how critical the coming months are to the successful delivery of the commitments made to implement the AEOI Standard, the Global Forum will continue to prioritise its support for members including:

- Close monitoring of delivery of key implementation milestones, including identifying areas where further support may be required.
- Developing and disseminating implementation tools such as the Implementation Handbook for the AEOI Standard, frequently asked questions and legislative tools.
- Regional training events focused specifically on legislative drafting, coaching jurisdictions through the process, and the system and process requirements to keep the information confidential.
- Encouraging adherence to the multilateral Convention on Mutual Administrative Assistance and the Multilateral Competent Authority Agreement and supporting jurisdictions through the process to bring them into effect.
- Continuing the assessments of the confidentiality standards being applied to facilitate the decision-making as to automatic exchange partners, with 49 already finalised and the remaining reports to be completed in 2016.
- Focusing on the IT aspects to implementation, including supporting the putting in place of the systems required to keep the information secure and the transmission of the information between tax administrations (through supporting the common transmission system project).

In order to ensure the successful delivery of the commitments made and to therefore realise the potential benefits of the significant shift towards the automatic exchange of financial account information, there must continue to be a relentless focus on implementation. This will require a strong resolve by all. The Global Forum will continue to monitor the delivery of the commitments and report on the progress being made.

## Convention on Mutual Administrative Assistance in Tax Matters

The multilateral Convention on Mutual Administrative Assistance in Tax Matters (the Convention), developed by the OECD and the Council of Europe, which has always provided for automatic exchange of information, has taken on increasing importance following the G20's call for automatic exchange to become a new international standard for the exchange of tax information, and the subsequent development of the standard. In 2015, the G20 Finance Ministers asked the Global Forum to report on progress made by its members in signing the Convention.

The number of participating jurisdictions in the Convention has now reached 94, including 3 non-members. The Convention is already in force in 72 of these jurisdictions. Since the last G20 Leaders Summit in November 2015, Kenya, Israel, Niue, Senegal and Uganda have signed the Convention and Saudi Arabia and Singapore have deposited their instruments of ratification. The Convention has entered into force with respect to Germany, Mauritius, People's Republic of China and San Marino. Progress has been made by jurisdictions committed to the 2017 / 2018 timeline and developing countries that see a strong value-added in signing the Convention rather than negotiating bilateral agreements. To date two jurisdictions committed to 2017 exchanges have not yet signed and four jurisdictions have not yet ratified the Convention but work is ongoing with all. More work is required with jurisdictions that committed to 2018 exchanges and the OECD and Global Forum Secretariats work jointly to assist members in this regard with a view to ensure that all instruments of ratification are deposited by 31 August 2016, the deadline for ensuring first exchanges in 2018. A full list of jurisdictions participating in the Convention is available in Annex 2.

Given that the Convention provides the ideal instrument to swiftly implement automatic exchange, a multilateral agreement under Article 6 of the Convention, was developed which implements the Standard for automatic exchange, specifying the details of what information will be exchanged and when. While the agreement is multilateral, the actual exchanges are bilateral, with the specific exchange partners always under the control of each jurisdiction.

Since the special ceremony held during the Berlin Global Forum plenary meeting in October 2014, where 51 jurisdictions were the first signatories of the Multilateral Competent Authority Agreement (MCAA), to automatically exchange information based on Article 6 of the Convention, the number of signatories has significantly increased to reach 79. More signatures are expected in 2016, in particular for jurisdictions committed to the 2018 timeline.

## Supporting Developing Countries

In an increasingly globalised world, developing countries are the easiest victims of international tax evasion which undermines their growth potential, development and the welfare of their population by directly affecting resource mobilization.

Tax was a significant aspect of the Addis Ababa Action Agenda of the Third International Conference on Financing for Development in July 2015 and of the Addis Tax Initiative. Taxation in all its facets provides the basis for sustainable development and efficient domestic resource mobilisation.

Increasing the flow of information from national and international sources can enable developing countries to target those taxpayers whose affairs should be investigated and to identify the particular issues, expenditures or allowances which require verification or explanation. An important step in enhancing domestic resource mobilisation is, therefore, the promotion of tax transparency and the development of administrative capacity to enable developing countries benefit from exchange of information for domestic tax purposes.

The Global Forum aims to ensure that all of its members can benefit from improvements in global tax transparency. This is not beyond the capability of even the least developed country. Building on experience gained over the last five years and with the continued support of its members, the Global Forum has greatly expanded its assistance to developing country members, who now constitute more than half its membership.

This is the beginning of the second year of the Africa Initiative, a three year strategic focus supporting the effective use of EOI in our African member countries. Six of our African members have come forward as leaders of this initiative (Burkina Faso, Cameroon, Gabon, Ghana, Kenya and Morocco) and are meeting the targets set for the year. These targets include structural changes to the organisation of their EOI work, minimum EOI requests to be sent and the signing of the Convention. Throughout 2016 the Global Forum will continue to provide dedicated training and assistance to these members with events planned in Burkina Faso, Gabon, and Morocco in the first semester of 2016.

Membership in Africa will continue to grow in 2016. Already Chad has joined since the G20 Finance Leaders Summit last November. It is expected that more African countries will join in the near future and some of these will come forward to become First Movers. Meeting their First Mover targets will enable them to quickly benefit from the improved environment of tax co-operation.

The pilot projects on AEOI, endorsed by the G20, and led by the OECD Global Forum Secretariat working with the World Bank Group and its member jurisdictions are progressing well. These are peer to peer knowledge transfers to support developing countries to implement and benefit from AEOI in a timely manner. Five projects have commenced, with the support of specific members, with Albania (Italy), Colombia (Spain), the Philippines (Australia), Morocco (France) and Ghana (United Kingdom). Three of these involve the pilot country being committed to the same timeline for implementation as others, being 2017 or 2018. All developing country members of the Global Forum are welcome to participate in a pilot project and more have already shown interest in participating.

The Global Forum will continue to raise awareness of the importance of tax transparency for developing countries amongst world leaders and policy makers. An induction programme has been developed to enable new members to integrate into the Global Forum and benefit as quickly as possible from membership through country specific technical assistance roadmaps and action plans. Developing country members that have recently joined the Global Forum (Chad, Cote d'Ivoire, Guyana, Niger, Papua New Guinea and Tanzania) will be the first to gain from this.

Since the last Global Forum report to the Leaders, Bulgaria, Morocco, Gabon, Romania, Senegal have all benefited from the assistance of the Secretariat in the preparation of their EOIR reviews, while 16 jurisdictions in the Caribbean region benefitted from support in legislative drafting and information security management related to the new AEOI Standard. The importance of technical assistance delivered by the Global Forum increases each year as the benefits of EOIR and AEOI are communicated across more jurisdictions. The increasing requests for technical assistance can only be answered positively thanks to the financial or in-kind support of many member countries, International Organisations and development agencies.

## Annex 1: The results of peer reviews

JURISDICTION RATINGS FOLLOWING A PHASE 2 REVIEW	
Australia, Belgium, Canada, China (People’s Republic of), Colombia, Denmark, Finland, France, Iceland, India, Ireland, Isle of Man, Japan, Korea, Lithuania, Mexico, New Zealand, Norway, Slovenia, South Africa, Spain, Sweden	Compliant
Argentina, Aruba, Austria, Bahamas, Bahrain, Belize, Bermuda, Brazil, British Virgin Islands, Cayman Islands, Chile, Cook Islands, Cyprus, Czech Republic, Estonia, Former Yugoslav Republic of Macedonia, Germany, Ghana, Gibraltar, Greece, Grenada, Guernsey, Hong Kong (China), Hungary, Italy, Jamaica, Jersey, Latvia, Liechtenstein, Luxembourg, Macao (China), Malaysia, Malta, Mauritius, Monaco, Montserrat, Netherlands, Philippines, Poland, Portugal, Qatar, Russia, San Marino, Singapore, Slovak Republic, Saint Kitts and Nevis, Saint Vincent and the Grenadines, Seychelles, Turks and Caicos Islands, United Kingdom, United States, Uruguay	Largely compliant
Andorra, Anguilla, Antigua and Barbuda, Barbados*, Costa Rica Curaçao, Indonesia, Israel*, Samoa, Saint Lucia*, Sint Maarten, Turkey	Partially compliant
JURISDICTIONS NOT YET RATED BECAUSE THEY CANNOT MOVE TO PHASE 2	
Federated States of Micronesia, Guatemala, Kazakhstan, Lebanon*, Liberia*, Nauru*, Trinidad and Tobago, Vanuatu*	Jurisdictions not moving to Phase 2

\* The jurisdiction is undergoing a Supplementary review.

## Annex 2: Jurisdictions participating in the Convention on Mutual Administrative Assistance in Tax Matters

TABLE OF JURISDICTIONS PARTICIPATING IN THE CONVENTION ON MUTUAL ADMINISTRATIVE ASSISTANCE IN TAX MATTERS *		
	Jurisdictions	Current status regarding the Convention
72	Albania, Anguilla <sup>(1)</sup> , Argentina, Aruba <sup>(2)</sup> , Australia, Austria, Azerbaijan, Belgium, Belize, Bermuda <sup>(1)</sup> , British Virgin Islands <sup>(1)</sup> , Cameroon, Canada, Cayman Islands <sup>(1)</sup> , China (People’s Republic of), Colombia, Costa Rica, Croatia, Curaçao <sup>(3)</sup> , Cyprus, Czech Republic, Denmark, Estonia, Faroe Islands <sup>(4)(6)</sup> , Finland, France, Georgia, Germany, Ghana, Gibraltar <sup>(1)</sup> , Greece, Greenland <sup>(4)(6)</sup> , Guernsey <sup>(1)</sup> , Hungary, Iceland, India, Indonesia, Ireland, Isle of Man <sup>(1)</sup> , Italy, Japan, Jersey <sup>(1)</sup> , Kazakhstan, Korea, Latvia, Lithuania, Luxembourg, Malta, Mauritius, Mexico, Moldova <sup>(6)</sup> , Montserrat <sup>(1)</sup> , Netherlands, New Zealand, Nigeria, Norway, Poland, Portugal, Romania, Russian Federation, San Marino, Seychelles, Sint Maarten <sup>(5)</sup> , Slovak Republic, Slovenia, South Africa, Spain, Sweden, Tunisia, Turks and Caicos Islands <sup>(1)</sup> , Ukraine, United Kingdom.	Convention entered into force
2	Saudi Arabia, Singapore.	Instrument of ratification, acceptance or approval deposited
20	Andorra, Barbados, Brazil, Bulgaria, Chile, El Salvador, Gabon, Guatemala, Israel, Kenya, Liechtenstein, Monaco, Morocco, Niue, Philippines, Senegal, Switzerland, Turkey, Uganda, United States.	Protocol/amended Convention signed

\* This table includes State Parties to the Convention as well as other Global Forum members, including jurisdictions that have been listed in its Annex B naming a competent authority, to which the application of the Convention has been extended pursuant to Article 29 of the Convention. It also includes participating jurisdictions that are not Global Forum members.

<sup>(1)</sup> Extension by the United Kingdom.

<sup>(2)</sup> Extension by the Kingdom of the Netherlands.

<sup>(3)</sup> Extension by the Kingdom of the Netherlands. Curacao used to be a constituent of the “Netherlands Antilles”, to which the original Convention applied as from 1 February 1997.

<sup>(4)</sup> Extension by the Kingdom of Denmark.

<sup>(5)</sup> Extension by the Kingdom of the Netherlands. Sint Maarten used to be a constituent of the “Netherlands Antilles”, to which the original Convention applied as from 1 February 1997.

<sup>(6)</sup> Jurisdictions which are not Global Forum members.