



Organisation for Economic Co-operation and Development

Global Forum on Transparency  
and Exchange of Information for Tax Purposes



# **2016-2021 SCHEDULE OF REVIEWS (October 2018)**

1. At its meeting in Jakarta on 21-22 November 2013, the Global Forum agreed that a new round of peer reviews for the Exchange of Information (EOI) on Request (EOIR) would be initiated in 2016 following the completion of the existing schedule of EOIR reviews. Further, at its 2014 meeting in Berlin, the Global Forum agreed the high-level principles to be used as the basis for the methodology and schedule of EOIR reviews (2016 Methodology and 2016 Schedule). In line with the second mandate of the Global Forum, the second schedule of EOIR reviews first covered the period 2016-2020. The Schedule was then expanded in 2017 to cover 2021, in view of the increasing number of Global Forum members, in the interest of maintaining the feasibility and effectiveness of the peer review process in spite of rising membership.

2. One of the high level principles agreed by the Global Forum is that all jurisdictions already reviewed (and any new members that subsequently join) will undergo a combined review covering both the legal framework and its practical implementation and applying the 2016 Terms of Reference.

3. The first schedule of reviews (2010 Schedule) was developed taking into account the achievement of a regional balance and a level playing field, consideration of a jurisdiction's experience in EOIR, exceptional circumstances which may lead to overburdening the jurisdiction, and the scheduling of non-members. In light of the efficiency and success of the 2010 Schedule, as well as keeping in mind the need to ensure fairness and equal treatment and to ensure that the period between reviews remains generally consistent between jurisdictions, the 2016 Schedule has been drafted following these principles as closely as possible. As a guiding principle, jurisdictions have been placed in the 2016 Schedule following the order of the launch of their first Peer Review report, be it a Phase 1 or Combined review. However, certain adjustments have been made in order to take into account the following factors in developing the 2016 Schedule:

- *Ensuring a full three year period of review:* The practice from the first round of reviews was for the evaluation of three years of EOI experience for the Phase 2 review. This three-year review period generally ends on the last day of the quarter, two quarters prior to the launch date of the review. For consistency with the previous practice under the first round of reviews, jurisdictions are scheduled to enable a review over a full new three-year period since its most recent Phase 2, post-Phase 2 supplementary or Combined review.
- *Jurisdictions that have only undergone a Phase 1 review:* Certain newly joined members will have undergone a Phase 1 review in 2015 under the 2010 Terms of Reference (Croatia, Peru, Tunisia and Ukraine). Rather than proceeding with a Phase 2 review, these jurisdictions have been scheduled for their EOIR review in the third year of the Schedule, which ensures that they will be assessed on practical implementation of the standard within a period of three years from the assessment of their legal framework.
- *Jurisdictions having not moved to Phase 2 of their review:* A small category of jurisdictions from the first round of reviews was found not to have in place elements that are crucial to achieving an effective exchange of information in practice. As a result, they have not progressed to their Phase 2 review. Nevertheless, in order to encourage progress and rapid implementation of the international standards, these jurisdictions have been placed in the schedule for their EOIR review from 2018 onwards.

- *New members*: Jurisdictions that have joined the Global Forum after the plenary meeting held in Berlin in October 2014 consist mainly of developing countries, which more than likely have limited experience in EOI on request as well as facing certain resource constraints. Therefore, these jurisdictions have been placed later in the 2016 Schedule to afford them the opportunity to benefit from technical assistance in order to reform their legal framework and practice to ensure that they are in line with the 2016 Terms of Reference and to prepare sufficiently for their EOIR review.
  - *Non-members*: To the extent possible, jurisdictions that are not members of the Global Forum but are identified in the future as being relevant to the work of the Global Forum will be scheduled early for their EOIR review.
  - *Fast Track Jurisdictions*: 15 jurisdictions<sup>1</sup> have undergone a fast-track review<sup>2</sup> that resulted in assignment of provisional ratings to them in June 2017 (with the exception of Trinidad and Tobago, whose fast-track review concluded that no sufficient progress had been made). To assess their progress comprehensively, a full review under the 2016 Terms of Reference (ToR) is required at the earliest for these jurisdictions. Nevertheless, an effective review under 2016 ToR may not be possible if the reviews are undertaken too soon, given the recent changes to their legal framework and limited practice. Therefore, the Fast-Track jurisdictions that did not have a Phase 2 review in the first round are scheduled for 2nd quarter of 2018 and those that had a Phase 2 review are scheduled for 3rd quarter of 2018.
  - *Caribbean jurisdictions impacted by extreme weather in 2017*: Based on the request of the members impacted by extreme weather in September 2017 (Hurricanes Irma and Maria) in the Caribbean region, the Schedule is adjusted for a 6-month deferral for Anguilla, Turks and Caicos Islands, and Antigua and Barbuda, and 1 year for British Virgin Islands and Dominica. For all the affected jurisdictions, if there are further developments or if recovery is slower, then the above deferrals would be re-evaluated. Further, in the cases of Anguilla and the Turks and Caicos Islands, as the reviews had already been started, these reviews will be re-started with an updated review period. Since The Bahamas, Dominican Republic, St Kitts and Nevis and Sint Maarten indicated that they are not seeking any deferral, no changes are made to their review schedule so far.
4. Note that the 2016 Schedule (see below) will require adjustments from time to time to take account of circumstances as they arise, including any further extensions to the

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<sup>1</sup> Andorra, Antigua and Barbuda, Costa Rica, Dominica, Dominican Republic, Guatemala, Federated States of Micronesia, Lebanon, Marshall Islands, Nauru, Panama, Samoa, Trinidad and Tobago, United Arab Emirates and Vanuatu

<sup>2</sup> In response to G20's call to all jurisdictions to upgrade their Global Forum rating to a satisfactory level before the July 2017 G20 Leaders' Summit, the Global Forum adopted a Fast-Track review process where a jurisdiction was able to demonstrate with supporting materials that it is likely that its overall rating would be upgraded as assessed against the 2010 Terms of Reference. Although there was no on-site visit in this process due to short timelines, peer input has been sought and the Global Forum Secretariat has analysed all the documentation and inputs to assess whether, under the first round of reviews, the jurisdiction would have been considered as having sufficiently progressed against the 2010 Terms of Reference to have had its overall rating upgraded to a given rating.

current mandate of the Global Forum, the incorporation of new member jurisdictions, and the need to carry out supplementary reviews.

### Schedule of 2<sup>nd</sup> Round Reviews

2016		2017				2018			
2 <sup>nd</sup> half		1 <sup>st</sup> half		2 <sup>nd</sup> half		1 <sup>st</sup> half		2 <sup>nd</sup> half	
Australia	Canada	The Bahamas	Estonia	Japan	Aruba	Austria	Anguilla	Andorra	Barbados
Bermuda	Curaçao	Belgium	Guernsey	Philippines	Bahrain	Brazil	Botswana	Costa Rica	Brunei Darussalam
Cayman Islands	Denmark	France	Hungary	Singapore	Former Yugoslav Republic of Macedonia	Hong Kong, China	Croatia	Dominican Republic	Switzerland
Ireland	Germany	Ghana	New Zealand	United Kingdom	Indonesia	Liechtenstein	Guatemala	Liberia	Ukraine
Mauritius	India	Isle of Man	San Marino		Kazakhstan	Luxembourg	Lebanon	Marshall Islands	Seychelles
Norway	Jamaica	Italy	United States		Netherlands	Macao, China	Malaysia	Panama	
	Jersey	Monaco	Jamaica Suppl.		Saint Kitts and Nevis		Fed. States of Micronesia*	Peru	
	Qatar						Nauru	Samoa	
							Saudi Arabia	Tunisia	
							Spain	United Arab Emirates	
							Trinidad and Tobago		
							Turks and Caicos Islands		
							Vanuatu		

*Notes:* \* The Federated States of Micronesia is not a Global Forum member but has been identified as being relevant to the work of the Global Forum

\*\* 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”.

2019		2020		2021					
1 <sup>st</sup> half	2 <sup>nd</sup> half	1 <sup>st</sup> half	2 <sup>nd</sup> half	1 <sup>st</sup> half					
British Virgin Islands	Antigua and Barbuda	Armenia	Argentina	Finland	Chad	Albania	Azerbaijan	Cambodia	Bosnia and Herzegovina
Côte d'Ivoire	Bulgaria	Cook Islands	Belize	Guyana	Colombia	Burkina Faso	Benin	Haiti	Cabo Verde
Chile	Cyprus**	Czech Republic	Greenland	Iceland	Georgia	Cameroon	Djibouti	Madagascar	Eswatini
China (People's Republic of)	Faroe Islands	Dominica	Israel	Niue	Kenya	Ecuador	Lesotho	Mongolia	
Niger	Gibraltar	Egypt	Kuwait	Paraguay	Latvia	El Salvador	Pakistan	Montenegro	
Papua New Guinea	Greece	Grenada	Moldova	Poland	Lithuania	Gabon	Romania	Rwanda	
Tanzania	Korea	Malta	Saint Vincent and the Grenadines	Portugal	Nigeria	Maldives	Senegal	Serbia	
Togo	Mexico	Russian Federation	Sint Maarten	Turkey	Slovenia	Mauritania	Uganda		
Uruguay	Montserrat	Saint Lucia	South Africa	Sweden	Thailand	Morocco			
Curacao Suppl.		Slovak Republic							