

Tax Transparency

2016

Report on Progress



Cover photo credit: ©Syda Productions/Shutterstock.com

TABLE OF CONTENTS

MESSAGE FROM KOSIE LOUW, CHAIR OF THE GLOBAL FORUM	5
MESSAGE FROM MONICA BHATIA, HEAD OF THE GLOBAL FORUM SECRETARIAT ...	7
INTRODUCTION	9
2016 PERFORMANCE HIGHLIGHTS	11
ANNEXES	39

MESSAGE FROM KOSIE LOUW, CHAIR OF THE GLOBAL FORUM



It has been another eventful year in tax transparency. Just as the Global Forum prepares to complete its first round of reviews in 2016 and the first exchanges under the AEOI standard in 2017, the world has again turned the spotlight on tax evasion and the arrangements that obscure the true owners of income and assets. While the era of bank secrecy may indeed be over, the problems posed by corporate secrecy must urgently be addressed. This is true not only for tax administrations, but also for anti-money laundering agencies and those authorities and organisations trying to deal with the major threat that corruption poses to both democracy and development. The G20 Leaders, who must grapple with all of these challenges, recognise that the question of beneficial ownership – identifying the natural persons behind the companies and trusts and other arrangements – is absolutely critical to achieving financial transparency. In the years ahead, the Global Forum will be at the heart of this effort.

While it is certain that there are challenges ahead, I have every confidence that the Global Forum is well equipped to meet them. Time and again our community has been faced with difficult questions – agreeing the standard of exchange of information on request, committing to the automatic exchange of information, renewing and strengthening our mandate. Each time we have found the common ground needed to unite a vastly disparate membership and move ahead on the strength of consensus. This spirit of cooperation and community has been the Global Forum’s most precious resource and I am very proud to have played a part in fostering its growth.

This is my last year as Chair of the Global Forum. I leave with a great sense of accomplishment but also a regret that I will not be able to see through many of the projects that are just now beginning to bear fruit. In particular, the Global Forum’s work with developing countries – now almost half of our members are from the developing world – has tremendous potential to make a real difference to those governments. We have already seen real world cases of tax authorities recovering significant sums through international cooperation. This is very important work that reflects the best of what the Global Forum can accomplish.

As I have faith in the Global Forum, I also have tremendous confidence in the stewardship of Ms. Maria José Garde of Spain who will take over the role as Chair of

the Global Forum in 2017. Her dedication and commitment to our work is without doubt and I wish her and all members very well for the future.

The Global Forum functions thanks to the hard work of many people. I could not have done my job without the support and wise counsel of the Steering Group members. The core work of the Global Forum is produced thanks to the dedication and devotion of delegates to the Peer Review Group and the AEOI Group. This goes as well for all members of the Global Forum and the International Organisations that support us. Finally, I wish to express my deep appreciation to the Global Forum Secretariat for their tireless dedication.

A handwritten signature in dark ink, consisting of a stylized, cursive 'K' followed by a long horizontal line.

MESSAGE FROM MONICA BHATIA, HEAD OF THE GLOBAL FORUM SECRETARIAT



2016 has been a unique year for us at the Global Forum. Our work received unprecedented attention in the wake of data leaks which highlighted the continuing problems of international tax evasion. These same leaks also revealed that the steps the global community has already taken to address these problems over the past few years have had an impact. The Global Forum has been instrumental in this context to ensure implementation of international tax transparency standards while working with a cooperative, inclusive and consensus based approach.

From the Secretariat's perspective, this has been a very busy year. 2016 marks the end of the first round of reviews on exchange of information on request with ratings being assigned to 116 jurisdictions. Outcomes of the first round show that the EOIR standard is already substantially implemented by the great majority of our members, with only a small number still to reach a satisfactory level of implementation. In the Secretariat, we closely follow and support the efforts to our members in this regard. We know that many jurisdictions are working assiduously either to overcome negative outcomes of their reviews or to ensure strengthened legal frameworks and practices to undergo the reviews in the second round, which has already been launched. We are already assisting our members, through training seminars as well as one on one support and that work will continue.

Another important milestone was also reached this year - the start of collection of financial account information by financial institutions in preparation for the first AEOI exchanges in 2017. This is very significant. Beginning in 2017 and accelerating again the year after, there will be a huge increase in the amount of information available to tax administrations on their taxpayers', individuals and entities, overseas activities and assets. The Secretariat is working intensively with all committed jurisdictions to ensure that exchanges take place as scheduled, as well as supporting the development of the common transmission system.

All this work would not be so rewarding if jurisdictions that are heavily impacted by cross border tax evasion could not take part on it. We are happy that our membership continues to grow steadily amongst developing countries which must be fully integrated into the work of the Global Forum. From Armenia to Togo, Egypt to Paraguay, small and large jurisdictions recognise the benefits of implementing its

standards and are participating in the Global Forum. To respond to the needs of our new members, the Global Forum Secretariat has developed an Induction Programme aimed at making them familiar with the Global Forum's activities and processes, assisting them in implementing the standards, preparing for their review and putting in place the infrastructure that they will need to benefit from effective EOI and enhance domestic revenue mobilisation.

The technical assistance work of the Global Forum continues to increase in scope and depth. It is now an inextricable part of the Global Forum's activities. Demands for technical assistance will continue to increase with the recent launch of the next round of EOIR reviews, in particular the meeting of beneficial ownership requirement, and the coming on stream of the 2018 AEOI commitments. This work has only been possible because of the strong support of member countries and partner organizations. I look forward to our continued collaboration, and assure each of our members of our full support.

I would like to give a special thanks to Kosie Louw for his leadership in the last four years, navigating us through turbulent waters and ensuring that we continue to follow a good path. I look forward to a successful 2017 and thereafter under capable the leadership of our new Chair, Maria José Garde.

A handwritten signature in dark ink, reading "Monica Bhatia". The signature is written in a cursive, flowing style.

INTRODUCTION

For a long time tax administrations have lacked a clear and complete picture of their taxpayer's activities outside their jurisdiction. The consequences of this information asymmetry have become graphically clear from the various data leaks that have occurred over the last few years. While the leaks grab global headlines, and highlight the problems posed by the opacity of legal entities, the reality is that huge progress has been made in tackling this problem over the past few years and continues to be made. It is clear what the response should be and the steps being taken by the international community are already beginning to work. What remains to be done is to ensure the implementation of these measures in full.

Today 137 countries and jurisdictions are working together to fight international tax evasion through improved international standards of transparency and exchange of information under the umbrella of the Global Forum on Transparency and Exchange of Information for Tax Purposes (Global Forum). The improvements in international tax transparency that it has brought about will go a long way to providing tax administrations everywhere with a much more comprehensive picture of the full spectrum of their taxpayer's international activities enabling them to enforce their own tax laws and address public concerns about the fairness and equity of the international tax system.

Global Forum members have worked tirelessly over the last six years to bring about this change and have now reached an important milestone. The first round of exchange of information on request (EOIR) reviews has come to an end and 116 ratings have been assigned. The progress is clear. In just six years the Global Forum has rewritten the tax transparency and exchange of information rulebook. The results are evident in the extensive network of new EOI agreements that now exists, the drawing to a close of the era of bank secrecy for tax purposes and improvements in the transparency of corporate vehicles.

The implementation of the global Common Reporting Standard (CRS) for Automatic Exchange of Financial Account Information (the AEOI Standard), which began this year is another giant step in this direction. A total of 101 jurisdictions have now committed to implement the AEOI Standard, with exchanges beginning in 2017 and 2018. The latest commitments were those of Bahrain, Lebanon, Nauru, Vanuatu and Panama.

It's hard to overstate the importance of these developments. When the Global Forum launched its work on the AEOI Standard just two years ago it recognised that its success depended heavily on its adoption by all relevant jurisdictions in order to establish a worldwide "level playing field". With the new commitments almost every jurisdiction where taxpayers are likely to hold assets has now signed up to the AEOI Standard. This common global standard will minimise the compliance burdens for both governments and financial institutions, maximise the effectiveness of the standard itself and result in increased voluntary compliance.

The impact of the AEOI Standard is already apparent in the almost US\$55 billion in additional revenues collected through voluntary disclosure programmes and similar measures aimed at encouraging taxpayers to report income and wealth previously hidden from their tax authorities.

Further steps to ensure the availability and exchange of beneficial ownership information for tax purposes are also being implemented by all Global Forum members. Some of the international financial centres which are Global Forum members have led the way in this regard, being among the first to take measures to ensure the availability of beneficial ownership information. But all 137 Global Forum members will be assessed to evaluate the implementation of this requirement in the newly launched round of peer reviews.

Recognising the benefits of implementing its standards and participating in its work, new members continue to join the Global Forum. All new members will be developing countries which must be fully integrated into the work of the Global Forum. The provision of support and capacity building to help these jurisdictions implement the standards, and benefit from them, is now an inextricable part of the Global Forum's work. A dedicated team of experts has been established and work programmes developed to achieve this along with the support of our members and other international organisations. This work will only become more important as more and more developing countries join the Global Forum.

The 2016 annual report presents a picture of where we stand now in terms of international tax transparency as we reach the end of the first round of peer reviews and members implement their commitments to exchange financial account information automatically. The improvements in transparency and exchange of information are now being rolled out around the world and mark a major step towards building a sound and reliable international tax system.

2016 PERFORMANCE HIGHLIGHTS

2016 PERFORMANCE HIGHLIGHTS

This report summarises the Global Forum's work during 2016 highlighting some of its most important achievements. As in previous years, two interlinked themes dominated the Global Forum's activities in this period and together they drive a third. These themes concern the implementation of the AEOI and EOIR standards around the world and the support that the Global Forum provides for its members, particularly developing country members, to help them implement those standards. Our implementation strategy can be simply stated as one of monitoring, reviewing and assisting.



2016 was a special year for the Global Forum as it marked the end of the first round of reviews. However, other important milestones were also reached, including the first collection of financial account information by financial institutions in preparation for the first AEOI exchanges in 2017. These events are presented here according to the three core themes of the Global Forum's work to improve tax transparency and international tax cooperation:

- 1. Rapid and effective implementation of the standard for exchange of information on request**
- 2. Rapid and effective implementation of the standard for automatic exchange of information**
- 3. Supporting developing countries to implement the standards**

The report also describes the Global Forum's structure and organisation, which underpins the work on all aspects of the Global Forum's mandate.

Additional information about the Global Forum's work in 2016 is included in the Annexes which provide detailed supporting material including information about the

membership of the Global Forum, its working bodies and our published peer review reports.

1. RAPID AND EFFECTIVE IMPLEMENTATION OF THE STANDARD FOR EXCHANGE OF INFORMATION ON REQUEST (EOIR)

The very least you should know

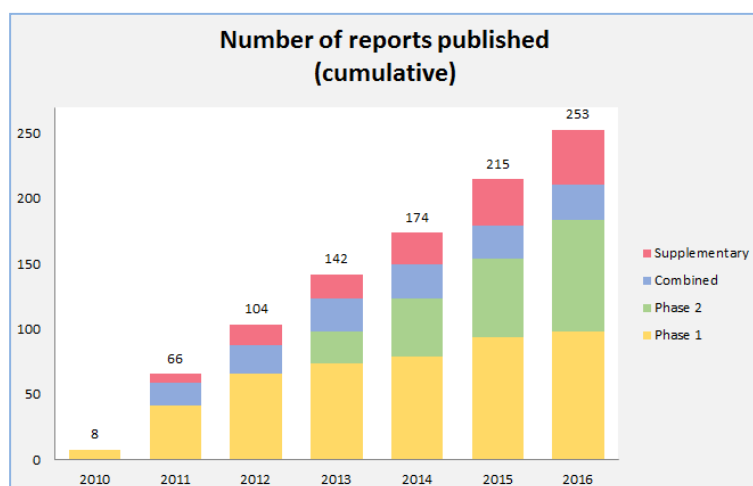
- The Global Forum completed its first round of peer reviews of the EOIR standard and the assignment of compliance ratings in November 2016.
- Outcomes of the first round show that the EOIR standard is already substantially implemented throughout the world with 99 out of 116 jurisdictions rated having achieved compliant or largely compliant ratings.
- More than 60 jurisdictions have eliminated restrictions on exchanging bank information and around 30 have eliminated or immobilised bearer shares.
- A process is now in place to recognise jurisdictions, which currently have less than satisfactory ratings, but which will have made sufficient progress towards a satisfactory level of tax transparency standards by the next G20 Summit (July 2017).
- The new round of reviews of the EOIR standard against strengthened terms of reference, which includes ensuring the availability of beneficial ownership has been launched.

What has the Global Forum done in 2016?

Completed the first round of peer reviews

2016 marks the successful completion of the first round of peer reviews on EOIR by the Global Forum. Peer reviews are generally conducted via a two-stage process, involving a Phase 1 review, which assesses the legal and regulatory framework for transparency and the exchange of information for tax purposes, followed by a Phase 2 review, which assesses the implementation of the standard in practice. The result of these reviews is a report published by the Global Forum, which includes recommendations for improvement (where relevant) and ratings on effectiveness, at the end of Phase 2.

The chart on the next page outlines the number and type of peer reviews completed over the last six years. Since 2010, the Global Forum has published a total 253 peer review reports, comprising 98 Phase 1 reviews, 86 Phase 2 reviews, 27 Combined Phase 1 and Phase 2 reviews and 42 Supplementary reviews. Some jurisdictions joined the Global Forum late in the process so are not reviewed at all in this round or only had a Phase 1 review of their legal framework and therefore were not rated in this round.



Supplementary reviews are requested by jurisdictions that wish to demonstrate that they have made improvements in their laws or practices since their previous review.

Combined Reviews which merge the Phase 1 and Phase 2 stages were conducted on a number of jurisdictions with significant experience of EOI. All reviews in the next round of reviews will be combined reviews.

Overall ratings have been assigned to a total of 113 jurisdictions after completion of their Phase 2 reviews. In addition 3 jurisdictions have been rated overall Non-Compliant on an exceptional basis without having undergone a Phase 2 review as elements critical to ensuring an effective exchange of information in its legal and regulatory framework remained not in place for more than 2 years. The overall ratings show that 22 jurisdictions are rated “Compliant”, 77 jurisdictions “Largely Compliant”, 12 jurisdictions “Partially Compliant”, and 5 jurisdictions “Non-Compliant” (see the table on next page). More detail on the reports for each jurisdiction is found in Annex 1. This work is led by the Peer Review Group.



OVERALL RATINGS FOLLOWING FIRST ROUND OF REVIEWS	
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
Albania, Argentina, Aruba, Austria, Azerbaijan, The Bahamas, Bahrain, Barbados, Belize, Bermuda, Botswana, Brazil, British Virgin Islands, Brunei Darussalam, Bulgaria, Burkina Faso, Cameroon, Cayman Islands, Chile, Cook Islands, Cyprus ¹ , Czech Republic, El Salvador, Estonia, Former Yugoslav Republic of Macedonia, Gabon, Georgia, Germany, Ghana, Gibraltar, Greece, Grenada, Guernsey, Hong Kong (China), Hungary, Israel, Italy, Jamaica, Jersey, Kenya, Latvia, Lesotho, Liechtenstein, Luxembourg, Macao (China), Malaysia, Morocco, Malta, Mauritania, Mauritius, Monaco, Montserrat, Netherlands, Nigeria, Niue, Pakistan, Philippines, Poland, Portugal, Qatar, Romania, Russia, San Marino, Senegal, Singapore, Slovak Republic, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Saudi Arabia, Seychelles, Switzerland, Turks and Caicos Islands, Uganda, United Kingdom, United States, Uruguay	Largely Compliant
Andorra, Anguilla, Antigua and Barbuda, Costa Rica, Curaçao, Dominica, Dominican Republic, Indonesia, Samoa, Sint Maarten, Turkey, United Arab Emirates	Partially Compliant
Marshall Islands, Panama Guatemala*, Federated States of Micronesia*, Trinidad and Tobago*	Non-Compliant
JURISDICTIONS NOT YET RATED BECAUSE THEY CANNOT MOVE TO PHASE 2	
Kazakhstan**	
<p>* This jurisdiction has been rated overall Non-Compliant on an exceptional basis without having undergone a Phase 2 review as elements critical to ensuring an effective exchange of information in its legal and regulatory framework remained not in place for more than 2 years after its Phase 1 review. Individual ratings for each element are not assigned for the jurisdiction.</p> <p>** Kazakhstan has until 30 November 2016 to request an acceleration of its new review. If it does not make such a request, or if the request does not demonstrate that it has made sufficient progress, then it would be rated Non-Compliant.</p>	

¹ 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.

The outcomes of the first round of reviews of almost all Global Forum members show that the EOIR standard is already substantially implemented throughout the world. A total of 99 jurisdictions received compliant or largely compliant ratings with only a small minority of members that have still to reach a satisfactory level of implementation. Many jurisdictions made substantial changes to their legal and regulatory frameworks and practices before their reviews. Some others who initially did not receive satisfactory ratings were able to address recommendations and improve their ratings later, through supplementary reports. Of those with less than satisfactory ratings most are working assiduously to improve them.

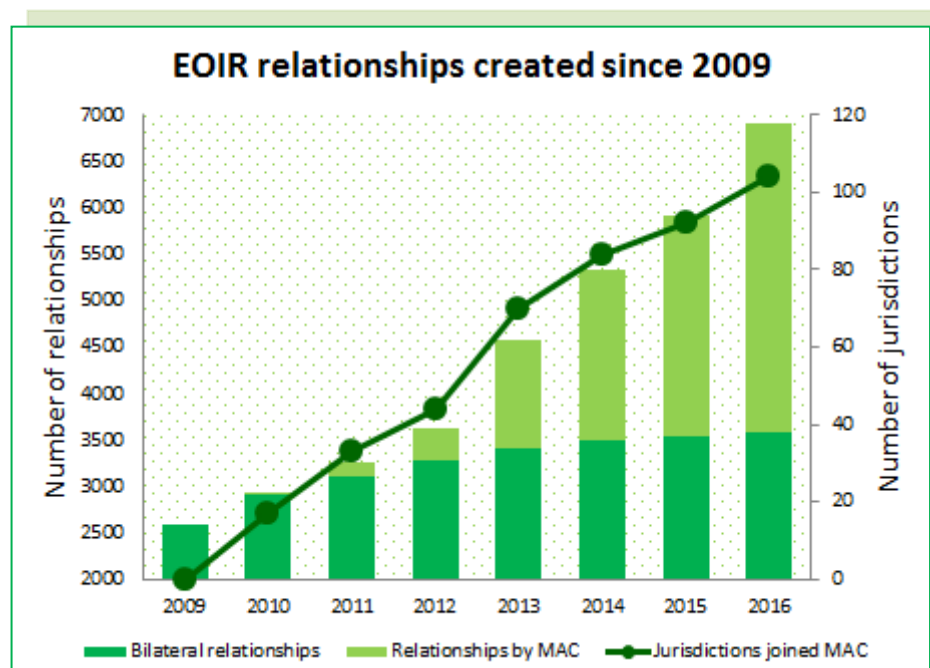
Why this Matters?

Because it works!

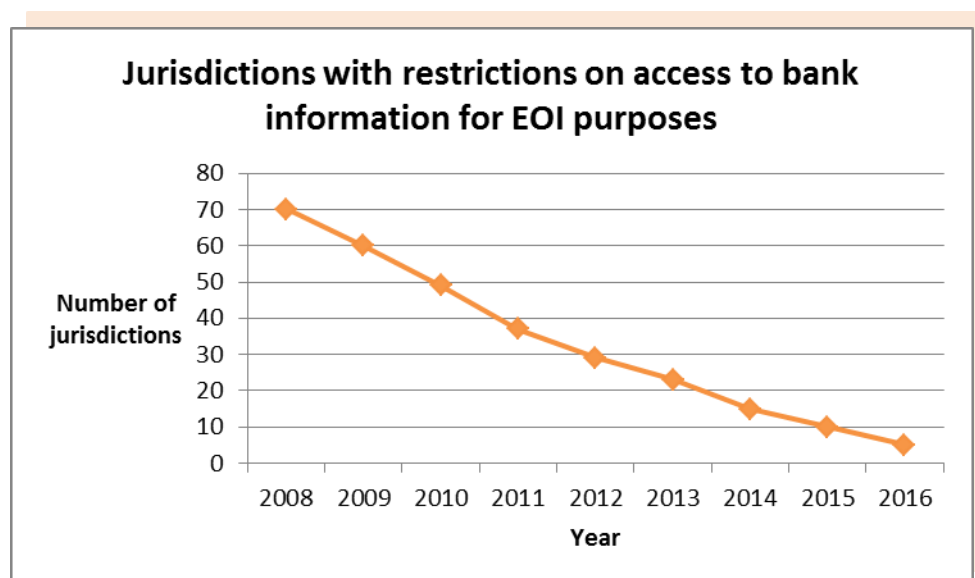
International tax co-operation works and our collective work as peers is contributing to meaningful change. Just three examples are sufficient to illustrate the scale of change that occurred since the peer reviews began. The peer reviews have led to:

A **rapid expansion** of the network of international co-operation agreements. The number of new EOIR relationships created among members of the Global Forum has increased significantly over the past six years, by around 4 500 relationships since 2009 bringing the total to almost 7 000, today an increase of 280% in the number of relationships in just seven years.

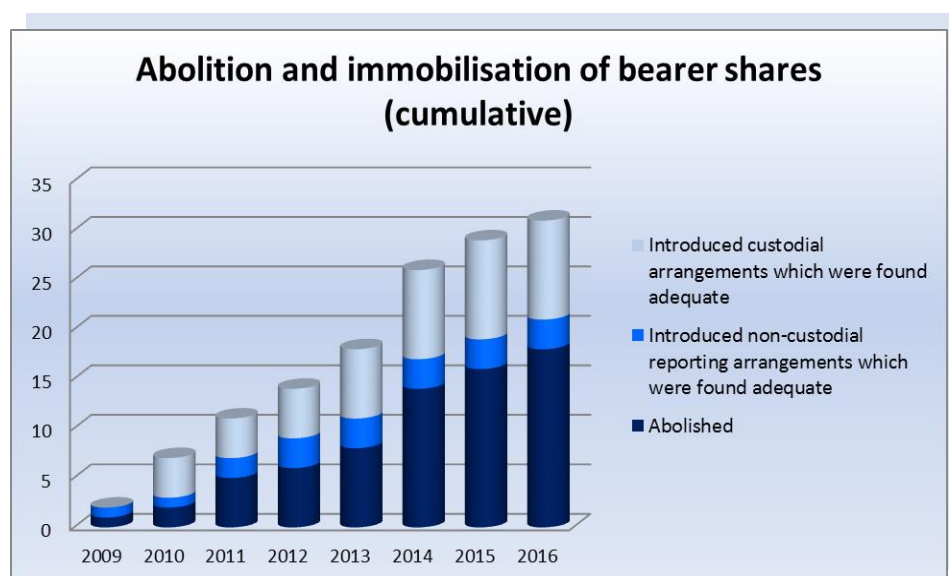
For 21 countries for which comparative figures are available, the number of EOI requests have gone up by 28% since 2011. The average amount of tax recovered from each request was EUR127 000 over.



The elimination of strict bank secrecy for EOI purposes by 65 jurisdictions since the peer review process began. There are now only 5 jurisdictions out of 123 members reviewed that cannot exchange bank information for EOI purposes under the international standard. At the time the reviews began in 2009 the G20 had announced the end of the “era of bank secrecy”. We are about to reach that point and AEOI will further provide automatic access to bank information.



Improved Corporate Transparency in 18 jurisdictions which have taken steps to **abolish bearer shares**. Another 13 jurisdictions have taken steps to **immobilise bearer shares** since the peer review process began. There is good evidence to suggest that when authorities cannot pierce the corporate veil to find the real owners of companies, there is a serious danger of these companies being used to facilitate tax evasion and other crimes. The steps these jurisdictions have taken to improve corporate transparency address those risks.



The importance of the Global Forum's work in promoting and assessing tax transparency was highlighted once again in April 2016 by the biggest data leak in tax history, from the law firm, Mossack and Fonseca. While the leak highlighted the continuing problems of international tax evasion, it also showed the effectiveness of the steps that the global community has already taken to address these problems. Data showed that the number of offshore companies formed by the law firm in question had been in decline for some years and that the number of bearer share companies it was forming had fallen to almost zero in 2015.

Gaps in the international transparency architecture have been well documented but the very significant successes, described above, which aim to close these gaps tend to be overlooked.

What's next?

Fast-track procedure

The G20 Finance Ministers and Central Bank Governors have called on all countries and jurisdictions to upgrade their Global Forum rating to a satisfactory level by the 2017 G20 Summit (July 2017). With the second round of reviews having been launched, there is no possibility under the existing methodology for jurisdictions that do not have a satisfactory Global Forum rating to demonstrate progress through a supplementary review in time for the 2017 G20 Summit.

Consequently, the Global Forum has developed a special procedure that will enable it to evaluate, on a provisional basis, whether a jurisdiction has made sufficient progress in implementing the existing EOIR standard to be eligible for an upgrade in its ratings. This will not be a full review leading to a new rating, but jurisdictions that are able to demonstrate progress will have their existing rating suspended and then be scheduled for a full review under the new terms of reference as soon as possible. This will encourage jurisdictions to make progress and the expectation is that this will allow for a positive report to the G20 leaders in July 2017.

Second Round of Peer Reviews on EOIR

In October 2015, the Global Forum adopted a strengthened standard for assessment of EOIR. This was a critical milestone, in preparation for the next round of EOIR peer reviews which commenced in July 2016. These reviews will be combined ones and will assess both the legal framework and the practical implementation of strengthened standard and compliance ratings will be assigned in each case. The reviews will cover all Global Forum member jurisdictions and non-member jurisdictions relevant to our work.

Governing framework of second round of peer reviews














- **New terms of reference**, raise the standards by which jurisdictions are assessed and include a requirement that beneficial ownership information be available and that EOIR exchanges be assessed for their quality as well as addressing the issue of group requests;
- A **new methodology**, which sets out the process by which the peer reviews will be conducted, taking into account the principles of effectiveness, fairness, transparency, objectivity, cost-efficiency and co-ordination with other organisations;
- A **new assessment criteria**, which provide guidance on the factors to be taken into account when evaluating a jurisdiction's legal and practical frameworks; and
- A **new schedule of reviews**, which stipulates the timing under which jurisdictions will be reviewed, taking into account the need to achieve regional balance and a level playing field, ensuring that a full period of three years since the last review has passed, and practical considerations.

These documents form the backbone of the work on EOIR for the next four years, and draw on the tremendous experience gained so far. All jurisdictions will be held to this higher standard of transparency and effectiveness for EOIR, and all jurisdictions stand to benefit from the endeavour.

2016 Schedule for second round of peer reviews

The first six reviews of the second round of reviews started in the third quarter of 2016 and another seven reviews will be launched in the fourth quarter as indicated in the table below. The full schedule is

available at Annex 2.

Jurisdiction	Period of Launch	Jurisdiction	Period of Launch
 Australia	3Q 2016	 Qatar	4Q 2016
 Bermuda	3Q 2016	 Canada	4Q 2016
 Cayman Islands	3Q 2016	 Denmark	4Q 2016
 Ireland	3Q 2016	 Germany	4Q 2016
 Mauritius	3Q 2016	 India	4Q 2016
 Norway	3Q 2016	 Jamaica	4Q 2016
		 Jersey	4Q 2016

Getting ready for the second round of reviews

During 2016 the Global Forum also led a series of regional EOIR training events to educate Global Forum members and equip our expert assessors in preparation for the second round of reviews.

Each of these training events simultaneously cater to both the assessed jurisdiction and the expert assessors to give each group a full picture of the review process and to be able to appreciate the review from the others' perspective.



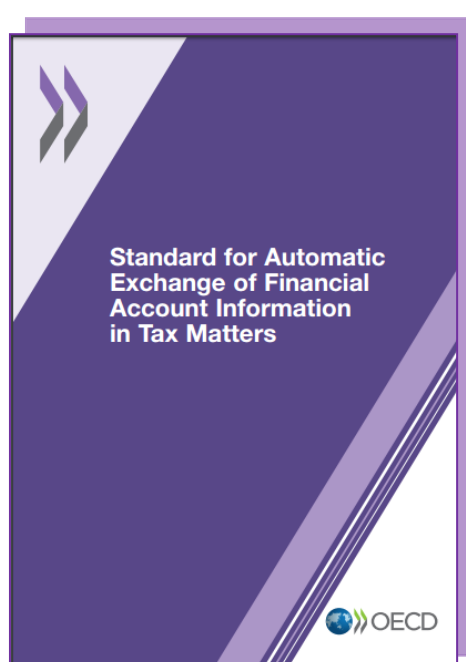
2. RAPID AND EFFECTIVE IMPLEMENTATION OF THE STANDARD OF AUTOMATIC EXCHANGE OF INFORMATION

The very least you should know

- 101 jurisdictions are committed to the global Common Reporting Standard (CRS) for automatic exchange of financial account information (the AEOI Standard).
- Financial institutions in more than 50 jurisdictions are already collecting the information that will be exchanged in 2017 and have the international instruments ready to do so. Around 50 more will follow in 2018.
- A panel of experts from member jurisdictions is conducting confidentiality and data safeguard pre-assessments on all committed jurisdictions, to be finalised by the end of 2016. These will ascertain the readiness of jurisdictions to receive data.
- A common global transmission system is under development to facilitate exchanges between jurisdictions as from 2017.

Delivering a worldwide level playing field

Less than two years after the Global Forum endorsed the new global Common Reporting Standard (CRS) for automatic exchange of financial account information (the AEOI Standard), a total of 101 jurisdictions have committed to first exchanges in either 2017 or 2018. The most recent commitments are those of Bahrain, Kuwait, Lebanon, Nauru, Panama and Vanuatu which committed in 2016. With these new commitments, almost every jurisdiction where taxpayers are likely to hold assets has now signed up to the CRS. The table on the next page summarises the current status of commitments.



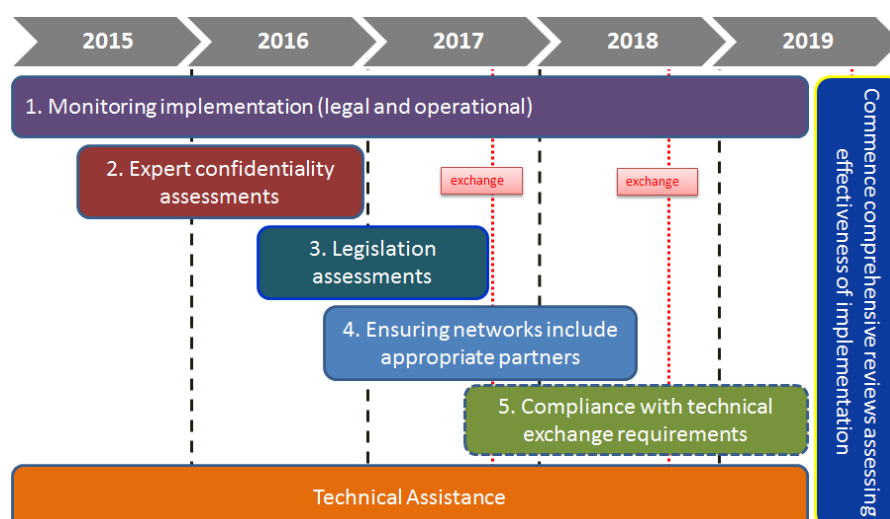
The table below summaries the intended timelines for first automatic exchanges under the new Standard.*

JURISDICTIONS UNDERTAKING FIRST EXCHANGES IN SEPTEMBER 2017 (54)
Anguilla, Argentina, Barbados, Belgium, Bermuda, British Virgin Islands, Bulgaria, Cayman Islands, Colombia, Croatia, Curaçao, Cyprus, Czech Republic, Denmark, 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
JURISDICTIONS UNDERTAKING FIRST EXCHANGES IN SEPTEMBER 2018 (47)
Albania, Andorra, Antigua and Barbuda, Aruba, Australia, Austria, The Bahamas, Bahrain, Belize, Brazil, Brunei Darussalam, Canada, Chile, China (People's Republic of), Cook Islands, Costa Rica, Dominica, Ghana, Grenada, Hong Kong (China), Indonesia, Israel, Japan, Kuwait, Lebanon, Macau (China), Malaysia, Marshall Islands, Mauritius, Monaco, Nauru, New Zealand, Panama, 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, Vanuatu

* 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.

With an intense focus on implementation

This year, committed members continued to focus on the implementation of the AEOI Standard. The Global Forum's strategy for monitoring progress and assisting its members follows a staged approach tracking the key steps towards implementation:



1. Monitoring implementation

All committed jurisdictions are building the necessary framework for AEOI, which includes domestic legislation, international agreements, information technology systems and administrative infrastructure. Members provide regular updates to the Global Forum on their progress, which also allows identification of assistance needs (see page 27).

2. Confidentiality

No jurisdiction is expected to commence automatic exchanges with another jurisdiction without being satisfied of the confidentiality and information security practices of that partner. A panel of experts from member jurisdictions is conducting confidentiality and data safeguard pre-assessments of committed jurisdictions, to be finalised by the end of 2016. The reports include recommendations for improvement where necessary, and technical assistance is offered to jurisdictions that need it to address any gaps in their confidentiality framework before receiving data.

3. Legislation

A process of legislative gap analysis has just started to ensure laws are not only adopted, but include key reporting and due diligence elements of the AEOI Standard. The work started in September 2016 and most of it is scheduled for 2017, for jurisdictions to close any identified gaps immediately.

4. Network of partners

In principle, each jurisdiction should exchange data with all others that meet the confidentiality and data safeguard requirements. This is essential if there is to be a level playing field. A process is being developed to ensure transparency in relation to whether jurisdictions have a network of exchange relationships covering all partners interested in receiving data from it.

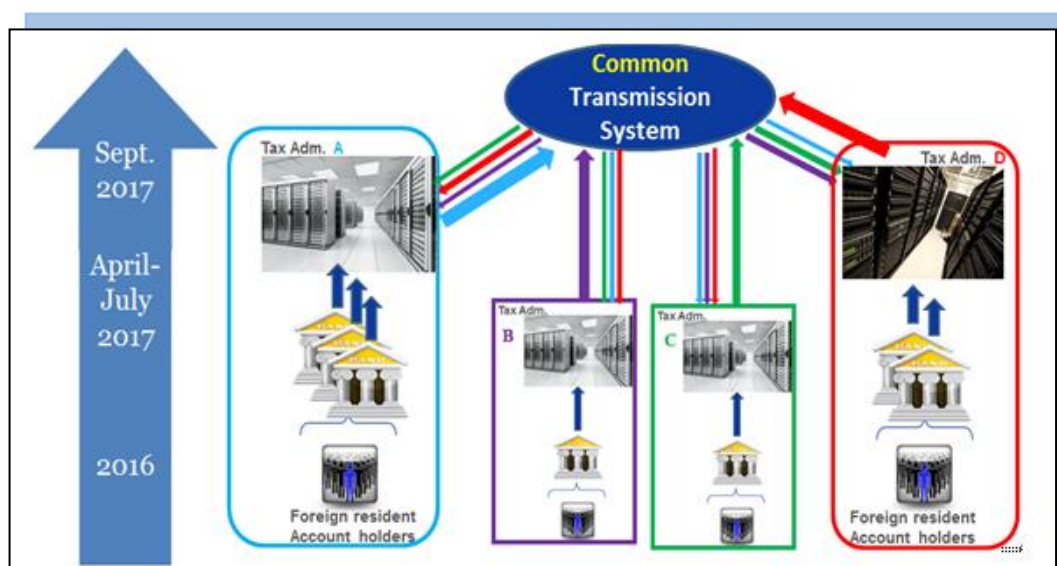
5. Technical requirements

A process to check readiness on the technical requirements for automatic exchange will be designed.

Alongside this, work is well underway for putting in place a **Common Transmission System** (CTS) to securely exchange information between jurisdictions under the AEOI Standard as well as other types of tax information where appropriate. The cornerstone of the CTS is data security, with leading industry standards of encryption applied to each transmission. The development of the system is currently ongoing and the CTS is scheduled to be available for the first exchanges in 2017.

Collect Upload Exchange

The year 2016 marks the “real” start of AEOI, with financial institutions in around 50 jurisdictions, committed to 2017 exchanges now collecting CRS data from their clients. The information will then be sent by financial institutions to their respective tax administrations next year. Tax authorities are in turn expected to exchange it with partners through the Common Transmission System by September 2017, as set in the diagram below. Tax administrations everywhere will then have access to a wide range of information on their taxpayers’ international activities.



Although information exchanges will commence from 2017, the deterrent impact of AEOI is already evident: almost US\$ 55 billion have already been collected through voluntary disclosure programmes and similar measures aimed at encouraging taxpayers to report income and wealth previously hidden from their tax authorities in advance of automatic exchange of information.

For AEOI to take place, jurisdictions should not only have domestic legislation, but also conclude treaties with partners and agreements on technicalities by September 2017 or 2018, depending on their commitment. The multilateral Convention on the Mutual Administrative Assistance in Tax Matters now has 106 participating jurisdictions, of which 83 are engaged in AEOI.

In addition, 87 jurisdictions have signed the Multilateral Competent Authority Agreement (MCAA), which prescribes the detailed modality for AEOI in practice.

Why this matters

There will be a huge increase in the amount of information available to tax administrations on their taxpayers', individuals and entities, overseas activities and assets. Beginning in 2017 and accelerating again the year after, a flood of new information will start to be provided by financial institutions all over the world. It will include names, addresses, bank account balances, details of investments held in certain entities among other types of information on a wide range of financial assets held by individuals and entities. This will make it increasingly difficult to hide money in financial accounts from now on.

16 jurisdictions for which comparative figures are available have reported an average annual increase of 17% from 2011 to 2015 in the numbers of taxpayers who have reported the existence of foreign accounts. The number of accounts disclosed annually nearly doubled from 1.1 million in 2011 to 2.1 million in 2015.

What's next?

Exchange !

A focal point of 2017 will of course be the first exchanges of financial information, to take place in September 2017. The Global Forum Secretariat will work intensively with committed jurisdictions to ensure exchanges take place as scheduled, as well as supporting the development of the CTS.

It will also be critical to continue to focus on the delivery of the commitments by those exchanging information in 2018, ensuring domestic laws and international agreements are put in place. Increasingly detailed status updates will accordingly be provided to the Global Forum and the G20. While it will not be possible to fully evaluate effectiveness of the implementation of the AEOI Standard until sufficient data exchanges have taken place, work will also begin on developing the terms of reference and methodology for the comprehensive reviews of the effectiveness of the implementation of the AEOI Standard, building on the results of the staged approach described previously.

Intensifying the involvement of developing countries

A growing involvement of developing countries is anticipated so they can benefit from this new level of transparency, with the support of the Global Forum Secretariat and technical assistance from peers. The Global Forum is working with its developing countries members to commit to targeted dates to engage in automatic exchange of information according to the CRS.

As reported last year a number of long term country specific projects are underway. Five pilot projects have been initiated to assist developing countries partnering with developed countries (Albania and Italy; Colombia and Spain; Ghana and the United Kingdom; Morocco and France; Philippines and Australia) and the World Bank Group in implementing the AEOI standard in a staged approach. These projects are aimed to help developing countries implement the new standard in an appropriate time frame. It is open to any developing country member which is not a financial centre to request participation in a pilot project. Three other AEOI Implementation projects consisting of tailored country specific assistance delivered by the Secretariat to members are also ongoing.

AEOI pilot projects are ongoing



- One of the pilot projects (Colombia) is coming to a successful conclusion.
- A new pilot project between Pakistan and the United Kingdom will be launched by the end of 2016 and two others are under discussion.
- Three AEOI Implementation projects underway with Saint Kitts and Nevis and Seychelles and a new project launched with Uruguay partnering with Mexico.

3. SUPPORTING DEVELOPING COUNTRIES TO IMPLEMENT THE STANDARDS

The very least you should know

- Technical assistance is financed mainly through voluntary contributions by Global Forum members.
- More than half the Global Forum's members are developing countries most of whom have received some assistance.
- The Global Forum Secretariat has refreshed the principles underlying its technical assistance programme to respond to members needs.
- In 2016, almost 400 tax officials have participated Global Forum events related to EOIR and AEOI.
- A new Induction Programme was launched in 2016 to support our new developing country members.
- After two years, the Africa Initiative is showing positive results, EOI is becoming an instrument to mobilise domestic resources. Other regional initiatives are now taking root.

Re-thinking the philosophy of technical assistance:

Since the beginning, the Global Forum has developed its technical assistance activities as a collaborative effort between the Secretariat, member jurisdictions and various international and regional organisations and development agencies.

Developing country members now also make up over half of the Global Forum's membership and differ greatly in terms of capacity. As the demand for assistance has grown, its nature has also changed. Where we originally focussed on the provision of training, it is now clear that training on its own may not be enough to enable some small and developing country members to implement the standards.

Who pays for technical assistance activities



- Technical assistance is financed mainly through voluntary contributions. The UK is the largest contributor followed by France, Australia, India, Japan and Switzerland.



- Mexico, Singapore, and Saudi Arabia support the Global Forum's technical assistance programme through in kind contributions.

As a result, more tailored longer term programmes have been developed to respond to these members' needs. A regional focus and even closer collaboration with other international organisations become much more important in this context and are now central to our technical assistance activities. Experience has also shown the importance of engaging with Finance Ministries in member jurisdictions, particularly where legislative or policy changes are needed to implement the standards. These themes of a regional focus, tailored approach, longer term perspective and whole of government engagement now influence much of our work on technical assistance and are clearly evident in the main programmes delivered this year.

"Thanks to the technical assistance received, the Cameroonian tax administration has gradually moved towards international exchange of information for tax purposes. Beyond the international recognition of the progress made, through the peer review report, our determination to use EOI as an opportunity of improvement in revenue collection is now reflected in the increase of our outgoing requests, the first benefits of which we hope to see soon."

Mr. Modeste Mopa, Director General of Taxes, Cameroon

The Global Forum's ability to respond to the ever increasing demand for technical assistance and to make the necessary adaptations to its programmes have only been possible with the strong financial and material support that members provide.

In particular, the Africa Initiative could not have been launched without the strong commitment that the United Kingdom and France have made to assist African countries in implementing the standards.

"ATAF and the Global Forum share the same vision on the importance of exchange of information in the fight against cross border tax fraud and evasion as well as the establishment of an environment of fair taxation. We are successfully mutualising our efforts and resources in delivering capacity building and technical assistance to ATAF's members across Africa. ATAF is happy to continue and even strengthen this very positive experience which shows that tax transparency is key in enhancing domestic revenue mobilisation in developing countries."

Mr. Logan Wort, ATAF Executive Secretary

A New Programme for New Members

Recent new members are mostly developing jurisdictions with little EOI experience and additional new members will come mostly from this group. To respond to their needs, the Global Forum Secretariat has developed an Induction Programme aimed at making them familiar with the Global Forum's activities and processes, assisting them in implementing the standards, preparing for their review and putting in place the infrastructure that they will need to benefit from effective EOI and enhance domestic revenue mobilisation. This is a two to three year programme encompassing EOIR and AEOI which each new member will be offered and it aims to engage not just the tax administration but also Finance Ministries in the participating jurisdictions. The programme, for each new member, is based on an agreed Roadmap drawn up after an initial briefing and awareness building visit to the country by the Head of the Secretariat. This together with an Action Plan sets out the steps needed to be taken to reach full implementation of the international standards.

The new Induction Programme



- 8 Induction Programmes have been or will be launched in 2016 with Armenia, Egypt, Côte d'Ivoire, Guyana, Lebanon, Maldives, Papua New Guinea and Paraguay. More will be launched in 2017.

AEOI implementation – Answering the Call

Demand for technical assistance on AEOI has considerably grown over the last year as important deadlines approach for the 101 jurisdictions committed to automatically exchange information by 2017 or 2018. Around half of these are small or developing countries, or both. A large number of those countries have requested assistance in implementing the new standard. This is not simply solved by providing more resources such as information technology systems.



Often the most difficult areas for jurisdictions to address are finding the personnel to draft legislation or resource the administration of their commitment in areas such as information security management.

To address these concerns new training and support programmes have been developed focusing on legislative drafting and the confidentiality and data safeguard requirements of the Common Reporting Standard. In addition tailored assistance in drafting AEOI legislation, holding industry consultations and information security management is being provided to a large number of mostly smaller jurisdictions.

How we are helping members implement AEOI	
Drafting AEOI legislation	20 jurisdictions
Consultation with Financial Industry	13 jurisdictions
Confidentiality Data Safeguards and Information Security Management	5 jurisdictions
AEOI Implementation Seminars	113 participants from 41 jurisdictions

Strengthening technical assistance in the field: Regional partnerships

Regional organisations are essential partners in building trust, long term relationships and EOI capacity. The Secretariat has been working closely with these organisations around the world focused in three regions.

The **Africa Initiative** was launched in 2014 as a three-year programme to unlock the potential for transparency and EOI in Africa. This is a joint initiative with the African Tax Administration Forum (“ATAF”), the Centre de Rencontres et d’Etudes des Dirigeants des Administrations Fiscales (“CREDAF”), France (Ministry of Foreign Affairs), the Global Forum, DfID (United Kingdom) and the World Bank Group (WBG). Eight African countries are “First Mover” countries: Burkina Faso, Cameroon, Gabon, Ghana, Kenya, Morocco, Nigeria and Uganda. They are committed to specific date targets which will ensure effective EOI in practice and are benefiting from Last Mile Seminars delivered in-country and aimed specifically at auditors to encourage the making of quality EOI requests.

Two years of the Africa Initiative

- All First Movers have now put in place an EOI unit, delegated the Competent Authority function and have signed the MAC;
- Two First Movers sent their first EOI requests to treaty partners in 2016;
- The Global Forum is supporting ATAT’s EOI programme. A member of the Secretariat dedicating half of his working time to this programme;
- Three Last Mile seminars (Gabon, Morocco and Burkina Faso) were delivered with experts provided by France. 162 tax officials attended these seminars.

Collaboration was also enhanced this year with regional organisations in the **Caribbean and Latin America (LAC)**. The Inter-American Development Bank (“IDB”), Inter American Center of Tax Administrations (CIAT) and the Global Forum Secretariat are together launching the LAC Tax Transparency and EOI Project to jointly promote technical assistance in the region.

“CIAT and Global Forum have been working since 2010 supporting countries in the Latin American and Caribbean region to meet their commitments on transparency and exchange of information. This key alliance has grown stronger over the years and countries from the region appreciate the benefits they obtain from this joint assistance. I am convinced that tax transparency and exchange of information practices are key to protect LAC tax bases.”

Mr. Marcio VERDI, CIAT Executive Secretary.

In the **Asian region**, the focus over the last six months has been on AEOI. The Secretariat has enhanced its collaboration with the Asian Development Bank (ADB) and a seminar on Beneficial Ownership will be hosted by the ADB early next year.

Triangular cooperation in the Asian region

In total, 108 officials from 40 jurisdictions attended the three regional seminars respectively hosted by Australian Taxation Office, the Kazakhstan Government and by Korea in cooperation with the Asian Development Bank.

Preparing member jurisdictions for EOIR reviews:

Providing technical assistance to our members to upgrade their legal framework or practices in preparation for peer reviews is part of the core of the technical assistance activities of the Global Forum Secretariat. These activities which include country specific programmes and general training activities remain crucial, in particular for developing countries, and the results obtained by the assisted jurisdictions in their peer reviews show the effectiveness of this dedicated assistance.

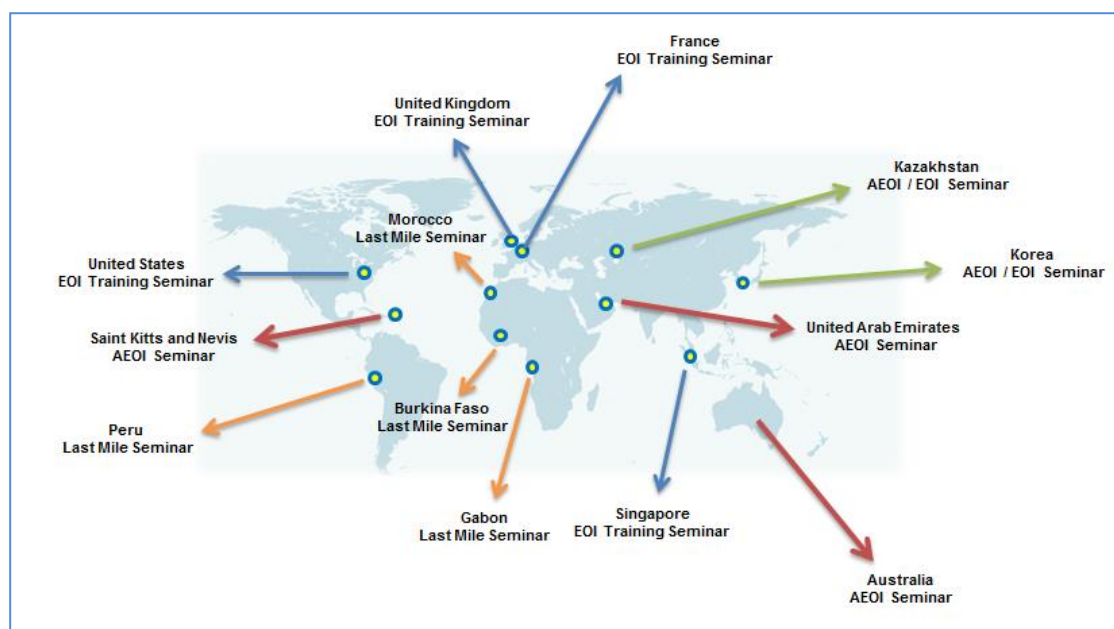
Anticipation is better than cure

13 African jurisdictions benefited from technical assistance to prepare for their Phase 1 reviews or supplementary reviews. All thirteen had successful reviews.

12 African jurisdictions that have undergone a Phase 2 review were assisted in preparing for it. All 12 jurisdictions that benefited from this assistance obtained a rating of Largely Compliant.

Technical Assistance Seminars

The number of regional seminars organised in 2016 was lower than 2015 reflecting the shift in focus towards more tailored in country assistance. The chart below shows the number and location of seminars organised during the year.



Why this matters

In April 2009 leaders of the G20 countries declared that “the era of banking secrecy is over,” and emphasised the importance of including developing countries in the new cooperative international tax environment. The stakes in the fight to ensure that developing countries can benefit from improvements in international tax transparency are high. They are more exposed to tax evasion and illicit flows than developed countries and more in need of the revenue that is lost through these activities for domestic resource mobilisation.

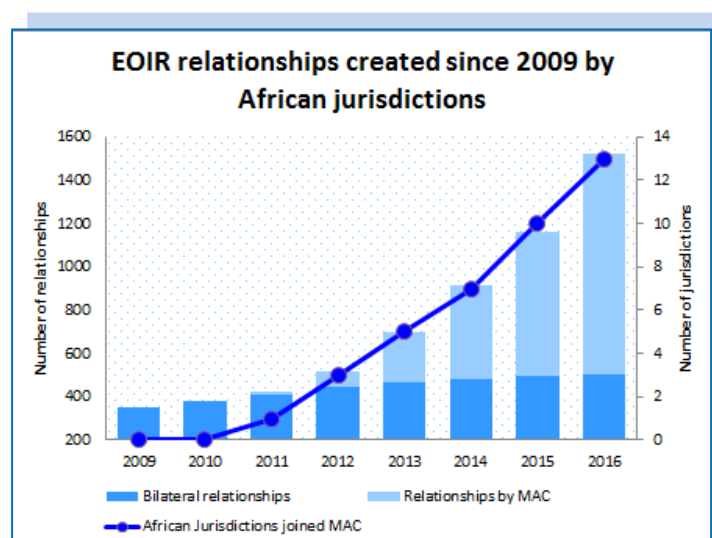
Developing countries are now beginning to share in the new cooperative tax environment as illustrated in the table below, which describes the number of new international agreements entered into by African countries since 2009. In 2009 African countries had a combined total of less than 400 EOI relationships. Since then more than 1 200 new relationships have been added quadrupling the total number of relationships although not all of these are yet in force.



Success Story: Uganda recovered over USD 9 million in taxes as a result of EOI in 2015/2016, having made its first requests in 2014.

But EOI relationships are not enough on their own. They must be utilised. It is the combination of global transparency with domestic efforts to identify and punish taxpayers who break the rules which gives international cooperation its real potency. While we are now beginning to

see some successes, the number of requests made by African countries is still tiny in a global context. Also many developing countries have yet to engage with the new AEOI standard although it offers enormous potential to detect tax evasion which might otherwise go undetected, particularly in countries jurisdictions where tax administrations lack the necessary investigative skills to uncover it otherwise.



What's Next

Confidentiality and Data Safeguards

Our current activities will continue, in particular with respect to the AEOI implementation as deadlines for jurisdictions committed to implement on the 2018 timeline come closer. However, the focus of assistance will shift away from support

for legislation toward information security management. This change is already underway with strong support from experts in Australia, Mexico and the United Kingdom who have considerable expertise in this area.

Beneficial Ownership

The demand for EOIR assistance has also increased since the launch of the new round of reviews which will assess the availability of beneficial ownership information. Jurisdictions have now started to request assistance on designing measures to ensure the availability of beneficial ownership information. Already training events on beneficial ownership are planned to take place in 2016 in Uganda and early in 2017 in Manila.

Fast Track Review

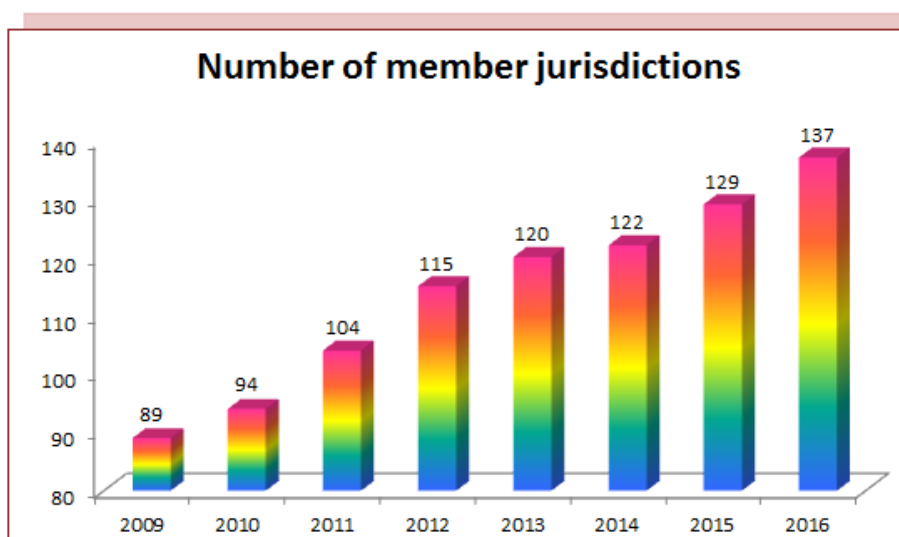
It is expected that technical assistance requests will also increase in the light of the G20 Finance Ministers and Central Bank Governors request for all countries to upgrade their Global Forum ratings to a satisfactory level by July 2017. As a result, jurisdictions currently rated as partially compliant or non-compliant, amounting to more than 20 in total, will be offered an opportunity to participate in the “fast track review” process. Some will require support in preparing for the review or making the changes needed to secure a positive outcome. The Secretariat is already working with a number of these jurisdictions to help them revise their legislation and administrative practices.

STRUCTURE AND ORGANISATION

The very least you should know

- The Global Forum now has 137 members, an increase of more than 50% since its restructuring in 2009
- The three working bodies of the Global Forum are the Steering Group, the Peer Review Group and the AEOI group
- The Global Forum plenary itself is the only decision making body
- Membership fees have remained unchanged since 2012
- Maria-José Garde (Spain) will take over the chairmanship of the Global Forum from Kosie Louw (South Africa) at the beginning of 2017

The Global Forum is now in its third mandate. Membership continues to grow and stands at 137 members, a more than 50 % increase since it was restructured in 2009. In addition 15 international organisations participate as observers. A full list of participants is contained in Annex 3.



Important work was undertaken in 2015 to refresh our governance arrangements and mandate. These changes reflected the lessons learned over the past years, the diversity of our members and their changing needs, the important addition of the stream of work on AEOI, and the new work we have taken on.

The changes to the Global Forum structure and organisation sought to maximise the engagement of Global Forum members in all aspects of its work, while at the same time ensuring that progress continues to be made in an effective and efficient manner. These changes will ensure that the Global Forum achieves its 2016 – 2020 mandate. A summary of the Global Forum's structure follows.



The plenary is the only decision-making body of the Global Forum. This is critical to uphold the Global Forum's hallmark feature whereby all members participate on an equal footing. Currently, the Chair of the plenary is Mr. Kosie Louw of South Africa, but this will change in 2017 as Ms. María Jose Garde of Spain steps in as the new Chair.

Three supporting bodies

The three working bodies of the Global Forum are the Steering Group, the Peer Review Group, and the AEOI Group. The Steering Group is the executive guiding body of the Global Forum, considering issues related to the fulfilment of the mandate, strategy and resourcing. The full list of Steering Group members is given in Annex 4.

New members of the Steering Group



British Virgin Islands, Italy, Luxembourg
Netherlands, and Saudi Arabia.

As agreed under the revised Global Forum governance arrangements, this year saw the rotation of five members in the Steering Group. The new members of the Steering Group for 2016 are the British Virgin Islands, Italy, Netherlands, Luxembourg and Saudi Arabia.

The Global Forum will continue to be aided by the work of the 30 member Peer Review Group, which undertakes the work of examining all EOIR peer review reports for final adoption by the Global Forum. In 2016, Ms. Huey Min Chia-Tern Singapore replaced Mr. François D'Aubert of France as the Chair of this Group. Two new members Saudi Arabia and Seychelles were rotated into this Group this year. A full list of members of the Peer review Group is included in Annex 4.

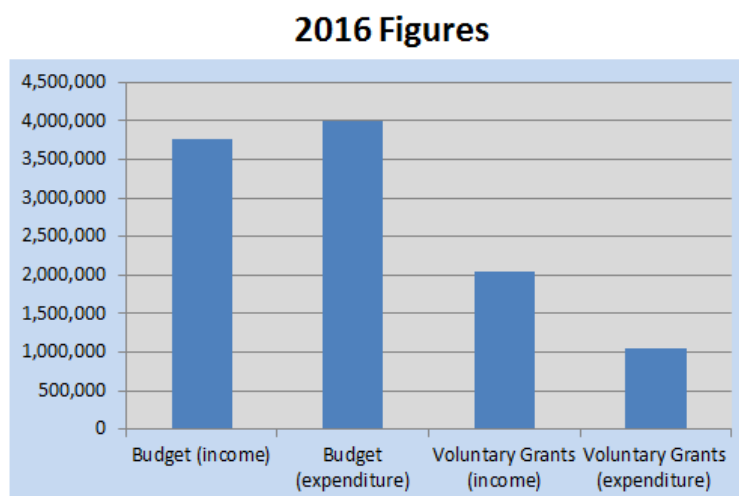


The AEOI Group, chaired by Mr. David Pitaro of Italy, will remain open to all Global Forum members for the immediate future, in order to serve an educational and expertise sharing function, while carrying out its mandate to monitor and review the implementation of the AEOI standard. A full list of members of the AEOI Group is included in Annex 4.

Looking ahead to 2017 and 2018, tax transparency will remain at the top of the international political agenda and the range of activities the Global Forum will be carrying out are not likely to reduce. Notwithstanding the increasing demands and profile of the Global Forum, the core budget of the Global Forum and the number of staff employed at the Secretariat remains much the same as in 2015. Annex 5 shows the organisational structure of the Secretariat.

Membership fees are the bulk of the core budget resources (around 95% of the budget income in 2016) and have remained at same levels since 2012. We continue to explore efficiencies in our budget, including through greater use of in-kind and voluntary support from members and partners (e.g. in the form of secondees, loan of experts, hosting or sponsoring of various Global Forum events), as well as greater collaboration with regional organisations.

Finally, the Global Forum also receives generous contributions from different jurisdictions and donor agencies. These contributions enable the Global Forum to undertake specific work activities. The major part of this money is currently dedicated to the technical assistance activities to meet the demands from its developing country members.



CONCLUSION

The day to day work of the Global Forum is made up of the preparation of policy papers, organisation of meetings, which often involve long discussions on technical points, peer review missions and peer review reports among many other things. It's important to ask what these activities add up to. This report outlines a perspective in an area where the day to day work sometimes obscures the wide angle vision.

In the end what matters is whether global tax transparency is improving and whether jurisdictions are successfully using these improvements in transparency to combat international tax evasion.

When we look at the overall picture today, at the end of the first round of peer reviews and from the starting line of the first round of the automatic exchanges of financial account information what we see is something very different to what existed when the peer reviews began. A new architecture of international tax transparency has emerged built around the standards that the Global Forum has promoted and which its members are now implementing all around the world.

The contrast is clear when the role of financial institutions is considered. When the peer reviews began there were restrictions on the exchange of bank information with treaty partners in around 70 Global Forum member jurisdictions. Today financial institutions in more than 50 jurisdictions are collecting information on account holders in preparation for sharing it automatically with tax administrations around the world in line with their jurisdiction's EOI agreements and respecting the confidentiality obligations contained in those agreements. Around 50 more jurisdictions will join this process next year. This is a remarkable turnaround in the space of just seven years and with it new possibilities emerge, particularly for developing countries.

The solutions needed to tackle international tax evasion effectively have now been launched. What remains to be done is to increase their power and range and ensure that the tools that are now available are taken up by all countries and used effectively to counter international tax evasion.

ANNEXES

- **Annex 1:** Table of Phase 1 and Phase 2 reviews
- **Annex 2:** Update of the 2016-2020 Schedule of Reviews
- **Annex 3:** List of Members and Observers
- **Annex 4:** Membership of the Working Bodies of the Global Forum
- **Annex 5:** Global Forum Secretariat's Organisational Structure
- **Annex 6:** Statement of Outcomes: Georgia Global Forum Meeting
- **Annex 7:** Peer Review Reports adopted and published

ANNEX 1: PHASE 1 AND PHASE 2 REVIEWS

Table 1: Jurisdictions that have undergone only Phase 1 Reviews

			Availability of Information			Access to Information		Exchange of Information					
	Jurisdiction	Type of Review	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Move to Phase 2
1	Croatia	Phase 1	In place, but	In place	In place	In place, but	In place	In place	In place	In place	In place, but	Not assessed	Yes
2	Federated States of Micronesia	Phase 1	In place, but	Not in place	In place	Not in place	Not assessed	Not in place	Not in place	Not in place	Not in place	Not assessed	No*
3	Guatemala	Phase 1 + Supplementary	In place, but	In place	In place	Not in place	In place, but	Not in place	Not in place	In place	In place	Not assessed	No*
4	Kazakhstan**	Phase 1	In place, but	In place	In place	Not in place	In place	Not in place	In place, but	In place	In place, but	Not assessed	No
5	Lebanon	Phase 1+ Supplementary	In place, but	In place, but	In place	In place, but	In place, but	In place, but	In place, but	In place	In place	Not assessed	Yes
6	Liberia	Phase 1 + Supplementary	Not in place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Yes
7	Nauru	Phase 1+ Supplementary	In place	In place, but	In place	In place	In place	In place	In place	In place	In place	Not assessed	Yes
8	Peru	Phase 1	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Yes

			Availability of Information			Access to Information		Exchange of Information					
	Jurisdiction	Type of Review	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Move to Phase 2
9	Trinidad and Tobago	Phase 1	In place, but	In place	In place	Not in place	In place, but	Not in place	Not in place	In place	In place	Not assessed	No*
10	Tunisia	Phase 1	In place	In place	In place	In place, but	In place	In place	In place	In place	In place, but	Not assessed	Yes
11	Ukraine	Phase 1	In place, but	In place, but	In place	In place, but	In place	In place, but	In place	In place	In place	Not assessed	Yes
12	Vanuatu	Phase 1+ Supplementary	In place	Not in place	In place	In place	In place	In place, but	In place	In place	In place	Not assessed	Yes

*** Jurisdictions Rated Non –Compliant without undergoing a Phase 2 review**

At its plenary meeting in Berlin in 2014, the Global Forum agreed that jurisdictions that still did not have in place elements critical to ensuring an effective exchange of information in their legal and regulatory framework more than two years after their Phase 1 review would be rated overall “Non-Compliant” without undergoing a Phase 2 review unless they are able to show sufficient progress through a supplementary review. **Federated States of Micronesia, Guatemala and Trinidad and Tobago have been rated overall Non-Compliant** on this basis without having undergone a Phase 2 review as elements critical to ensuring an effective exchange of information in their legal and regulatory frameworks remained not in place for more than 2 years after their Phase 1 reviews. Individual ratings for each element are not assigned for these jurisdiction.

** Kazakhstan has until 30 November 2016 to request an acceleration of its new review. If it does not make such a request, or if the request does not demonstrate that it has made sufficient progress, then it would be rated Non-Compliant.

Table 2: Jurisdictions that have undergone both Phase 1 and Phase 2 Reviews

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
1	Albania	Phase 1 +	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Partially Compliant	Largely Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
2	Andorra	Phase 1 +	Phase 1 Determination	In place	In place, but	In place	In place, but	In place, but	In place, but	In place	In place, but	In place	Not assessed	Partially Compliant
		Phase 2	Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Partially Compliant	Partially Compliant	Largely Compliant	Compliant	Partially Compliant	Compliant	Partially Compliant	
3	Anguilla	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Partially Compliant
		Phase 2	Phase 2 Rating	Partially Compliant	Partially Compliant	Compliant	Partially Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
4	Antigua and Barbuda	Phase 1 +	Phase 1 Determination	In place	Not in place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Partially Compliant
		Supplementary + Phase 2	Phase 2 Rating	Largely Compliant	Non-Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Largely Compliant	Compliant	Largely Compliant	
5	Argentina	Combined	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place, but	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	Partially Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
6	Aruba	Phase 1 +	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Partially Compliant	Largely Compliant	Compliant	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Largely compliant	
7	Australia	Combined	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
8	Austria	Phase 1 + Phase 2 + Supplementary	Phase 1 Determination	In place	In place	In place	In place, but	In place	In place, but	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Compliant	Compliant	Largely Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	
9	Azerbaijan	Phase 1 +	Phase 1 Determination	In place, but	In place, but	In place	In place, but	In place, but	In place, but	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Largely Compliant	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	
10	Bahamas	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
11	Bahrain	Phase 1 +	Phase 1 Determination	In place	In place, but	In place	In place, but	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Largely Compliant	Partially Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
12	Barbados	Phase 1 + Supplementary	Phase 1 Determination	In place, but	In place, but	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		+Phase 2 + Supplementary	Phase 2 Rating	Largely Compliant	Partially Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Partially Compliant	
13	Belgium	Phase 1 + Supplementary	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
		+ Phase 2	Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	
14	Belize	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Partially Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
15	Bermuda	Phase 1 + Supplementary	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		+ Phase 2	Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
16	Botswana	Phase 1 + Supplementary + Phase 2	Phase 1 Determination	In place	In place, but	In place	In place	In place	In place, but	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Partially Compliant	Partially Compliant	Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Largely Compliant	
17	Brazil	Phase 1 + Phase 2	Phase 1 Determination	In place	In place	In place	In place	In place, but	In place, but	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Partially Compliant	Largely Compliant	Compliant	Compliant	Compliant	Partially Compliant	
18	British Virgin Islands	Phase 1 + Supplementary + Phase 2 + Supplementary	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Compliant	Partially Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Partially Compliant	
19	Brunei Darussalam	Phase 1 + Supplementary + Phase 2	Phase 1 Determination	In place	In place	In place	In place, but	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Largely Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	Largely Compliant	
20	Bulgaria	Combined	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Partially Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
21	Burkina Faso	Phase 1 + Phase 2	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Partially Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
22	Cameroon	Phase 1 + Phase 2	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
23	Canada	Combined	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
			Phase 2 Rating	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
24	Cayman Islands	Phase 1 + Supplementary + Phase 2	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
25	Chile	Phase 1 + Phase 2	Phase 1 Determination	In place	In place	In place	In place, but	In place, but	In place, but	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Compliant	Compliant	Partially Compliant	Partially Compliant	Largely Compliant	Compliant	Compliant	Compliant	Largely Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
26	China (People's Republic of)	Combined	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
27	Colombia	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
		Phase 2	Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
28	Cook Islands	Phase 1 +	Phase 1 Determination	In place	In place, but	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Compliant	Largely compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
29	Costa Rica	Phase 1 +	Phase 1 Determination	Not in place	In place, but	In place	In place	In place	In place	In place	In place	In place	Not assessed	Partially Compliant
		Supplementary +Phase 2	Phase 2 Rating	Non-Compliant	Partially Compliant	Compliant	Largely Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	
30	Curaçao	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Partially Compliant
		Phase 2	Phase 2 Rating	Partially Compliant	Partially Compliant	Compliant	Partially Compliant	Compliant	Partially Compliant	Compliant	Compliant	Compliant	Partially Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
31	Cyprus ¹	Phase 1 + Phase 2+ Supplementary	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
32	Czech Republic	Phase 1 + Phase 2	Phase 1 Determination	In place, but	In place	In place	In place, but	In place	In place	In place	In place	In place, but	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Compliant	Compliant	Largely Compliant	Compliant	Largely Compliant	Compliant	Compliant	Largely Compliant	Compliant	
33	Denmark	Combined	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
			Phase 2 Rating	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
34	Dominica	Phase 1 + Supplementary + Phase 2	Phase 1 Determination	In place	Not in place	In place	In place	In place	In place	In place	In place, but	In place	Not assessed	Partially Compliant
			Phase 2 Rating	Partially Compliant	Non-Compliant	Compliant	Partially Compliant	Partially Compliant	Compliant	Compliant	Partially Compliant	Compliant	Partially Compliant	
35	Dominican Republic	Phase 1 + Phase 2	Phase 1 Determination	Not in place	In place	In place	In place, but	In place	In place	In place	In place	In place	Not assessed	Partially Compliant
			Phase 2 Rating	Non-Compliant	Largely Compliant	Compliant	Partially Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Partially Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
36	El Salvador	Phase 1 +	Phase 1 Determination	Not in place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Non-Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
37	Estonia	Phase 1 + Supplementary + Phase 2	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	Largely Compliant	Compliant	Compliant	
38	Finland	Combined	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
39	France	Combined	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
40	Former Yugoslav Republic of Macedonia	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Largely Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
41	Gabon	Phase 1 +	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Partially Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
42	Georgia	Phase 1 +	Phase 1 Determination	In place, but	In place	In place	In place, but	In place	In place	In place	In place	In place, but	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Largely Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	Compliant	
43	Germany	Combined	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
44	Ghana	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Partially Compliant	
45	Gibraltar	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	Compliant	Largely Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
46	Greece	Combined	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Partially Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Largely Compliant	
47	Grenada	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Partially Compliant	Largely Compliant	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
48	Guernsey	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	
49	Hong Kong, China	Phase 1 +	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place, but	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Partially Compliant	Largely Compliant	Compliant	Compliant	Compliant	Largely Compliant	Partially Compliant	Compliant	Compliant	Compliant	
50	Hungary	Phase 1 +	Phase 1 Determination	In place, but	In place	In place	In place, but	In place, but	In place	In place	In place, but	In place, but	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Largely Compliant	Largely Compliant	Compliant	Compliant	Partially Compliant	Largely Compliant	Largely Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
51	Iceland	Combined	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
52	India	Phase 1 + Phase 2	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
53	Indonesia	Phase 1 + Phase 2	Phase 1 Determination	In place	In place	In place	Not in place	In place	In place, but	In place	In place	In place	Not assessed	Partially Compliant
			Phase 2 Rating	Largely Compliant	Compliant	Compliant	Non-Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Largely Compliant	
54	Ireland	Combined	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
55	Isle of Man	Combined	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	
56	Israel	Phase 1 + Phase 2 + Supplementary	Phase 1 Determination	In place	In place, but	In place	In place, but	In place	In place	In place	In place, but	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Compliant	Largely Compliant	Compliant	Largely Compliant	Largely Compliant	Compliant	Compliant	Largely Compliant	Compliant	Partially Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
57	Italy	Combined	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Largely Compliant	
58	Jamaica	Phase 1 + Phase 2	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Partially Compliant	Largely Compliant	Compliant	Largely Compliant	Largely Compliant	Largely Compliant	Largely Compliant	Compliant	Compliant	Largely Compliant	
59	Japan	Combined	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
60	Jersey	Combined + Supplementary	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Largely Compliant	Largely Compliant	Largely Compliant	Compliant	Largely Compliant	Compliant	Compliant	
61	Kenya	Phase 1 + Phase 2	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place, but	In place, but	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Largely Compliant	Partially Compliant	Compliant	Compliant	Partially Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
62	Korea, Republic of	Combined	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
			Phase 2 Rating	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
63	Latvia	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place, but	In place	In place, but	In place	In place	In place, but	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Compliant	Compliant	Compliant	Largely Compliant	Compliant	Largely Compliant	Compliant	Largely Compliant	Largely Compliant	Compliant	
64	Lesotho	Phase 1 +	Phase 1 Determination	In place, but	In place, but	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Partially Compliant	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
65	Liechtenstein	Phase 1 + Supplementary + Phase 2	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Compliant	Largely Compliant	Partially Compliant	Compliant	Largely Compliant	Partially Compliant	Largely Compliant	
66	Lithuania	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
		Phase 2	Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
67	Luxembourg	Phase 1 + Phase 2 + Supplementary	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Compliant	Compliant	Largely Compliant	Largely Compliant	Largely Compliant	Compliant	Largely Compliant	Compliant	Largely Compliant	
68	Macao, China	Phase 1 + Phase 2	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Partially Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
69	Malaysia	Phase 1 + Phase 2	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Partially Compliant	Largely Compliant	Compliant	Partially Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Largely Compliant	
70	Malta	Phase 1 + Phase 2	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
71	Marshall Islands	Phase 1 + Supplementary + Phase 2	Phase 1 Determination	Not in place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Non-Compliant
			Phase 2 Rating	Non-Compliant	Non-Compliant	Largely Compliant	Partially Compliant	Compliant	Compliant	Compliant	Partially Compliant	Compliant	Largely Compliant	
71	Mauritania	Phase 1 + Phase 2	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place, but	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Partially Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
72	Mauritius	Combined + Supplementary (x2)	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
74	Mexico	Phase 1 + Phase 2	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
75	Monaco	Phase 1 + Supplementary (x2) + Phase 2	Phase 1 Determination	In place	In place	In place	In place	In place, but	In place	In place, but	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Compliant	Largely Compliant	Compliant	Compliant	Partially Compliant	Compliant	Largely Compliant	Compliant	Compliant	Largely Compliant	
76	Montserrat	Phase 1 + Phase 2	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
77	Morocco	Phase 1 + Phase 2	Phase 1 Determination	In place, but	In place, but	In place	In place	In place	In place, but	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Partially Compliant	Largely Compliant	Compliant	Largely Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Partially Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
78	Netherlands	Combined	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Compliant	Compliant	Compliant	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	
79	New Zealand	Combined	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
			Phase 2 Rating	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
80	Nigeria	Phase 1 + Phase 2	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Partially Compliant	Partially Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
81	Niue	Phase 1 + Supplementary + Phase 2	Phase 1 Determination	In place, but	In place, but	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
82	Norway	Combined	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
83	Pakistan	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place, but	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Partially Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	Compliant	Partially Compliant	
84	Panama	Phase 1 +	Phase 1 Determination	In place, but	Not in place	In place	In place	In place	In place	In place, but	In place	In place	Not assessed	Non-Compliant
		Supplementary (x2) + Phase 2	Phase 2 Rating	Non-Compliant	Non-Compliant	Compliant	Non-Compliant	Compliant	Compliant	Partially Compliant	Largely Compliant	Compliant	Partially Compliant	
85	Philippines	Phase 1 +	Phase 1 Determination	In place	In place, but	In place	In place	In place	In place, but	In place, but	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Largely Compliant	Partially Compliant	Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Largely Compliant	
86	Poland	Phase 1 +	Phase 1 Determination	Not in place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Non-compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
87	Portugal	Phase 1 +	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place, but	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Largely Compliant	Compliant	Compliant	Partially Compliant	Compliant	Partially Compliant	Compliant	Compliant	Compliant	Largely Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
88	Qatar	Phase 1 + Supplementary + Phase 2	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
89	Romania	Phase 1 + Phase 2	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Partially Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
90	Russia	Phase 1 + Phase 2	Phase 1 Determination	In place, but	In place	In place	In place, but	In place	In place, but	In place, but	In place	In place, but	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Compliant	Largely Compliant	Partially Compliant	Compliant	Largely Compliant	Largely Compliant	Compliant	Largely Compliant	Compliant	
91	Saint Kitts and Nevis	Phase 1 + Phase 2	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
92	Saint Lucia	Phase 1 + Phase 2+ Supplementary	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Partially Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
93	Samoa	Phase 1 +	Phase 1 Determination	In place	In place, but	In place	In place	In place	In place	In place	In place	In place	Not assessed	Partially Compliant
		Phase 2	Phase 2 Rating	Partially Compliant	Partially Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Partially Compliant	
94	San Marino	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Supplementary + Phase 2	Phase 2 Rating	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
95	Saudi Arabia	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place, but	In place	In place	In place, but	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Compliant	Largely Compliant	Compliant	Largely Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	Partially Compliant	
96	Senegal	Phase 1 +	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
97	Seychelles	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Supplementary + Phase 2+ Supplementary	Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
98	Singapore	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place, but	In place	In place, but	In place, but	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Compliant	Compliant	Compliant	Largely Compliant	Compliant	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	
99	Slovak Republic	Phase 1 +	Phase 1 Determination	In place, but	In place	In place	In place, but	In place	In place	In place	In place, but	In place, but	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Largely Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Partially Compliant	Largely Compliant	Largely Compliant	
100	Slovenia	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
		Phase 2	Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
101	South Africa	Combined	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
102	Spain	Combined	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place, but	In place	In place	Not assessed	Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
103	Sint Maarten	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place	In place, but	In place	In place	In place	In place	Not assessed	Partially Compliant
		Phase 2	Phase 2 Rating	Partially Compliant	Partially Compliant	Compliant	Partially Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Partially Compliant	
104	Saint Vincent and the Grenadines	Phase 1 +	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
		Phase 2	Phase 2 Rating	Largely Compliant	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
105	Sweden	Combined	Phase 1 Determination	In place	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Compliant
			Phase 2 Rating	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
106	Switzerland	Phase 1 + Supplementary + Phase 2	Phase 1 Determination	In place, but	In place	In place	In place, but	In place	In place, but	In place	In place, but	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Partially Compliant	Compliant	Compliant	Largely Compliant	Largely Compliant	Largely Compliant	Compliant	Largely Compliant	Partially Compliant	Largely Compliant	
107	Turkey	Combined	Phase 1 Determination	Not in place	In place	In place	In place, but	In place	In place, but	In place	In place	In place, but	Not assessed	Partially Compliant
			Phase 2 Rating	Non-Compliant	Compliant	Compliant	Partially Compliant	Compliant	Largely Compliant	Compliant	Compliant	Largely Compliant	Partially Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
108	Turks and Caicos	Phase 1 + Supplementary + Phase 2	Phase 1 Determination	In place	In place, but	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
109	Uganda	Phase 1 + Supplementary + Phase 2	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	
110	United Arab Emirates	Phase 1 + Supplementary + Phase 2	Phase 1 Determination	In place, but	In place, but	In place	In place, but	In place	In place, but	In place, but	In place	In place	Not assessed	Partially Compliant
			Phase 2 Rating	Largely Compliant	Partially Compliant	Compliant	Partially Compliant	Compliant	Partially Compliant	Largely Compliant	Compliant	Compliant	Non-Compliant	
111	United Kingdom	Combined + Supplementary	Phase 1 Determination	In place, but	In place	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Compliant	Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Largely Compliant	
112	United States	Combined	Phase 1 Determination	In place, but	In place, but	In place	In place	In place	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant	

				Availability of information			Access to information		Exchange of information					
	Jurisdiction	Type of Review	Type of Evaluation	A1 – Ownership	A2 – Accounting	A3 – Bank	B1 – Access Powers	B2 – Rights and Safeguards	C1 – EOI instruments	C2 – Network of Agreements	C3 – Confidentiality	C4 – Rights and Safeguards	C5 – Timely EOI	Overall Rating
113	Uruguay	Phase 1 + Supplementary + Phase 2	Phase 1 Determination	In place	In place	In place	In place, but	In place, but	In place	In place	In place	In place	Not assessed	Largely Compliant
			Phase 2 Rating	Largely Compliant	Largely Compliant	Compliant	Partially Compliant	Partially Compliant	Largely Compliant	Compliant	Compliant	Compliant	Largely Compliant	

¹ 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.

ANNEX 2: 2016-2020 SCHEDULE OF REVIEWS

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

2019				2020			
1 st Half		2 nd Half		1 st Half		2 nd Half	
Tanzania	Cyprus	Cook Islands	South Africa	Poland	Slovenia	El Salvador	Kazakhstan
Côte d'Ivoire	Costa Rica	Czech Republic	Saint Vincent and the Grenadines	Turkey	Lithuania	Mauritania	Pakistan
Niger	Gibraltar	Grenada	Sint Maarten	Portugal	Kenya	Morocco	Senegal
United Arab Emirates	Greece	Malta	Samoa	Niue	Colombia	Albania	Uganda
Uruguay	Korea	Russia	Argentina	Finland	Georgia	Burkina Faso	Lesotho
Chile	Mexico	Saint Lucia	Belize	Sweden	Nigeria	Cameroon	Azerbaijan
China (People's Republic of)	Montserrat	Slovak Republic	Israel	Iceland	Latvia	Gabon	Romania
Papua New Guinea	Bulgaria	Armenia	Kuwait	Guyana	Chad	Maldives	Dominican Republic

ANNEX 3: LIST OF MEMBERS OF THE GLOBAL FORUM

	Albania	Andorra	
	Anguilla	Antigua and Barbuda	
	Argentina	Armenia	
	Aruba	Australia	
	Austria	Azerbaijan	
	Bahamas	Bahrain	
	Barbados	Belgium	
	Belize	Bermuda	
	Botswana	Brazil	
	British Virgin Islands	Brunei Darussalam	
	Bulgaria	Burkina Faso	
	Cameroon	Canada	
	Cayman Islands	Chad	
	Chile	China, People's Republic of	
	Colombia	Cook Islands	
	Costa Rica	Côte D'Ivoire	

	Croatia	Curaçao	
	Cyprus	Czech Republic	
	Denmark	Dominican Republic	
	Dominica	Egypt	
	El Salvador	Former Yugoslav Republic of Macedonia	
	Estonia	Gabon	
	Finland	Germany	
	France	Gibraltar	
	Georgia	Grenada	
	Ghana	Guernsey	
	Greece	Hong Kong, China	
	Guatemala	Hungary	
	Iceland	Guyana	
	India	Indonesia	
	Ireland	Israel	
	Isle of Man	Jamaica	
	Italy	Jersey	
	Japan	Kenya	
	Kazakhstan	Kuwait	

	Korea	Lebanon	
	Latvia	Liberia	
	Lesotho	Lithuania	
	Liechtenstein	Macao, China	
	Luxembourg	Maldives	
	Malaysia	Mauritania	
	Malta	Mexico	
	Marshall Islands	Moldova	
	Mauritius	Montserrat	
	Monaco	Nauru	
	Morocco	New Zealand	
	Netherlands	Nigeria	
	Niger	Norway	
	Niue	Panama	
	Pakistan	Papua New Guinea	
	Paraguay	Peru	
	Philippines	Poland	
	Portugal	Qatar	
	Romania	Russia	

	Saint Kitts and Nevis	Saint Lucia	
	Saint Vincent and the Grenadines	Samoa	
	San Marino	Saudi Arabia	
	Senegal	Seychelles	
	Singapore	Sint Maarten	
	Slovak Republic	Slovenia	
	South Africa	Spain	
	Sweden	Switzerland	
	Tanzania	Togo	
	Trinidad and Tobago	Turkey	
	Tunisia	Uganda	
	Turks and Caicos Islands	United Arab Emirates	
	Ukraine	United States	
	United Kingdom	Vanuatu	
	Uruguay	European Union ²	

² The European Union participates in the Global Forum in a sui generis capacity.

Observers to the Global Forum

African Development Bank	Inter American Center of Tax Administrations (CIAT)
African Tax Administration Forum (ATAF)	Inter-American Development Bank
Asian Development Bank	International Finance Corporation
Caribbean Community (CARICOM)	International Monetary Fund
Centre de Rencontre des Administrations Fiscales (CREDAF)	United Nations
Commonwealth Secretariat	World Bank Group
European Bank for Reconstruction and Development	World Customs Organisation
European Investment Bank	

ANNEX 4: MEMBERSHIP OF THE WORKING BODIES OF THE GLOBAL FORUM

Steering Group³

Chair: Mr. Kosie Louw, South Africa

Barbados (Vice-Chair)	Brazil	British Virgin Islands	China	France
Germany (Vice-Chair)	India	Italy	Japan (Vice-Chair)	Isle of Man
Kenya	Luxembourg	Netherlands	Saudi Arabia	South Africa
Switzerland	United Kingdom	United States		

Peer Review Group

Chair: Ms. Huey-Min Chia-Tern, Singapore

The Bahamas	Bermuda	Brazil	British Virgin Islands	Cayman Islands (Vice-Chair)
China	France	Georgia	Germany	Ghana
Hong Kong, China	India (Vice-Chair)	Indonesia	Italy	Japan
Jersey	Liechtenstein	Malta	Mexico	Norway
Samoa	Saudi Arabia	Seychelles	Singapore	South Africa
Spain	Switzerland	United Kingdom (Vice-Chair)	United States (Vice-Chair)	Uruguay

³ The Chair of the AEOI Group and PRG are also invited to participate in Steering Group meetings.

AEOI Group⁴
Chair: Mr. David Pitaro, Italy

Andorra	Argentina	Australia	Bahamas	Bahrain
Barbados	Belgium	Bermuda	Brazil	British Virgin Islands
Bulgaria	Canada	Cayman Islands	Chile	China (People's Republic of)
Colombia (Vice-Chair)	Cook Islands	Croatia	Cyprus	Czech Republic
Denmark	Estonia	Finland	France	Georgia
Germany	Ghana	Greece	Guernsey	Hungary
Iceland	India (Vice-Chair)	Indonesia	Ireland	Isle of Man
Italy	Japan	Jersey (Vice-Chair)	Korea	Kuwait
Latvia	Liechtenstein	Lithuania	Luxembourg	Malaysia
Malta	Mauritius	Mexico	Monaco	Montserrat
Netherlands (Vice-Chair)	New Zealand	Norway	Panama	Philippines
Portugal	Russia	Saint Kitts and Nevis	San Marino	Saudi Arabia
Seychelles	Singapore	Slovak Republic	South Africa	Spain
Sweden	Switzerland	Turks and Caicos islands	Uganda	Ukraine
United Kingdom	United States			

AEOI Group Observers

Commonwealth Secretariat	World Bank Group
--------------------------	------------------

⁴ The European Union participates in a sui generis capacity.

ANNEX 5: GLOBAL FORUM SECRETARIAT'S ORGANISATIONAL STRUCTURE

 <p>Monica BHATIA, Head of the Global Forum Secretariat Dónal GODFREY, Deputy Head of the Global Forum Secretariat Laurent ROTA, Administrative Officer Rhodia DIALLO, Programme Co-ordinator Emily HEPPNER, Assistant Deniz ISBILEN, Assistant Cindy POLLET, Assistant</p>					
Media and Communications					
		<p>Jeremy MADDISON, Communications Officer Kanae HANA (part), Tax Policy Analyst Yusef AL-YUSEF (part), Tax Policy Analyst</p>			
Automatic Exchange of Information Unit		Peer Review Unit		Technical Assistance and Outreach Unit	
	Radhanath HOUSDEN Head of Unit		Andrew AUERBACH Head of Unit		Dónal GODFREY Head of Unit
	Laura Díaz SANTANA		Séverine BARANGER		Yusef AL-YUSEF (part)
	Gwenaëlle LE COUSTUMER		Kanae HANA (part)		Hakim HAMADI
	Sivasankaran PATTANAM (part)		Kathleen KAO		Sébastien MICHON (part)
	Lu-Shen QUA		Elaine LEONG		Kaelen ONUSKO
	Mélanie ROBERT		Mary O'LEARY		Sivasankaran PATTANAM (part)
	Mikkel THUNNISSEN		Renata TEIXEIRA		Ana RODRIGUEZ-CALDERON
			Radovan ZIDEK		Ervice TCHOUATA
					Boudewijn VAN LOOIJ

Global Forum Secretariat



Further Resources:

For more information on the work of the Global Forum, including its peer review reports, the new standard on AEOI standard and supporting material, previous annual reports and the EOI portal, visit <http://www.oecd.org/tax/transparency>

**ANNEX 6: STATEMENT OF OUTCOMES:
TBILISI, GEORGIA GLOBAL FORUM MEETING (2-4 NOVEMBER 2016)**

On 2-4 November 2016, over 220 delegates from 85 jurisdictions and 12 international organisations and regional groups came together in Tbilisi, Georgia, for the 9th meeting of the Global Forum on Transparency and Exchange of Information for Tax Purposes (the Global Forum). The Global Forum welcomed Chad, Egypt, Guyana, Kuwait, Lebanon, Maldives, Moldova, Paraguay and Togo as new members which have joined since its last meeting, bringing its membership to 137.

In the backdrop of increased political attention to tax transparency, delegates discussed a wide range of topics with the following key outcomes:

- Recognition of the achievements of those committed to lead and begin automatically exchanging financial account information in 2017 under the Global Forum's Automatic Exchange of Information (AEOI) Standard. Almost all of these jurisdictions have the necessary domestic and international legal frameworks in place and their financial institutions are currently collecting the information to exchange next year. Good progress has also been made by those committed to start exchanging in 2018, although there is work to do over the coming months to ensure a level playing field. To that end, the Global Forum agreed to increasingly detailed monitoring and reporting of delivery against commitments, including assessments of whether agreements are being put in place with all interested appropriate partners. Assistance is available to all.
- Finalisation of the first round of peer reviews on the Exchange of Information on Request (EOIR) Standard. The last ratings of the first round were assigned, and the final peer review reports were published. The results are very encouraging, with 99 jurisdictions out of a total of 116 jurisdictions which have received ratings being rated as Compliant or Largely Compliant, a number of which have made improvements since their initial rating.
- Agreement to take forward further work on beneficial ownership. Firstly, in recognition of it as a key element to both the Global Forum's EOIR and AEOI standards, ensuring a particular focus on legal and beneficial ownership under the next round of EOIR reviews and in the development of the review process for AEOI. Secondly, through closer and ongoing cooperation with the Financial Action Task Force (FATF), which will be invited to be an observer to the Global Forum. Thirdly, by developing examples on the effective implementation of the beneficial ownership

requirements, in close cooperation with the FATF and the OECD, and providing technical assistance.

- The Global Forum reaffirmed its role as the leading international body on issues of transparency and exchange of information for tax purposes. In order not to undermine the efforts made by jurisdictions to comply with its standards, a call was made for all initiatives relating to tax transparency, such as the listing of non-cooperative jurisdictions, to be fully aligned with the work of the Global Forum, including the results of the fast-track review process. Communication and cooperation between the Global Forum and other relevant bodies should be enhanced to ensure accurate, coherent and consistent recognition of the Global Forum's work and increase its overall effectiveness.
- Reiteration of the pledge to support developing countries in benefitting from the international tax transparency environment. Tailored assistance with the involvement of the Global Forum Secretariat, international and regional organisations as well as other Global Forum members has resulted in EOIR becoming an important tool to mobilise domestic resources in many developing countries. As they are now beginning to catch up in numbers of agreements signed, they were encouraged to ratify them quickly and use them to make more requests to fully realise the potential of exchange of information. Developing countries were also encouraged to take steps towards implementing the AEOI Standard as soon as practicable.

Further details on the outcomes of the meeting are set out below.

Automatic Exchange of Information (AEOI)

Following the Global Forum's call for all jurisdictions except developing countries without financial centres to commit to implement the AEOI Standard in time to commence exchanges in 2017 or 2018, 101 jurisdictions have now made this commitment. The focus is now on the delivery of the commitments made in order to ensure a level playing field. A "staged approach" has been adopted, consisting of various modules designed to monitor, assess and support the timely delivery of each key aspect of the implementation of the AEOI Standard.

Members examined the latest results of the real-time monitoring process which show significant progress in implementation by those committed to commence exchanging information in 2017. Almost all jurisdictions have the international legal framework in place to exchange the information as well as the domestic laws in place to ensure the collection of the data by financial institutions, which they are already doing to be ready for the information to

be reported and exchanged in 2017. With respect to those commencing exchanges in 2018, good progress has been made but there is still work to do to deliver on the commitments made. The Global Forum therefore agreed that the monitoring and reporting process should continue in increasing detail to ensure the delivery of a level playing field. To identify any gaps at an early stage, the Global Forum asked the AEOI Group to deliver a monitoring report by the end of the year on the progress made by all committed jurisdictions in relation to the putting in place of their domestic legislative frameworks and agreements with all interested appropriate partners within the agreed timetables.

An Expert Panel drawn from member jurisdictions has carried out preliminary assessments of the confidentiality and data safeguards framework of more than 80 jurisdictions, with the remainder to be finalised shortly. Any gaps identified will need to be addressed, with support and assistance being provided by the Global Forum Secretariat as necessary. The Global Forum has also started assessing the domestic legal frameworks requiring financial institutions to collect and report the data of each implementing jurisdiction. This risk-based gap analysis focuses on the key building blocks of the AEOI Standard which, if not legislated correctly, could undermine its effectiveness. Members agreed on a process to assess whether agreements are being put in place with all “interested appropriate partners” (being those interested in receiving information and which meet the required standards in relation to confidentiality and the proper use of data), a key element to the commitments made and to the delivery of a level playing field. The staged approach also has a module covering the IT and administrative aspects of AEOI, which are supported by the Common Transmission System (CTS) currently being developed. Anticipating the CTS becoming operational before mid-2017, the Global Forum agreed on a high-level governance framework and a funding structure for the user fees.

Following on from, and building on each of the modules of the staged approach, the Global Forum will carry out comprehensive reviews assessing the effectiveness of the implementation of the AEOI Standard. This will be done once sufficient data has been exchanged to assess effectiveness. In the meantime, the Global Forum asked the AEOI Group to continue to deliver the staged approach, begin to develop the framework for the comprehensive reviews, including in relation to ensuring compliance by financial institutions, and to continue to provide support to jurisdictions where necessary. Considering the extensive work to be carried out in monitoring progress on implementation of the AEOI Standard through the staged approach, the Global Forum agreed to extend the mandate of the AEOI Group for another three years until the end of December 2019.

Exchange of Information on Request (EOIR)

The Global Forum completed its first round of peer reviews of the EOIR standard and the assignment of compliance ratings in November 2016. With 38 new reviews completed since its last meeting, the Global Forum has published a total 253 peer review reports, comprising of 98 Phase 1 reviews, 86 Phase 2 reviews, 27 Combined Phase 1 and Phase 2 reviews and 42 Supplementary reviews. Outcomes of the first round show that the EOIR standard is already substantially implemented throughout the world. 99 jurisdictions have achieved Compliant or Largely Compliant ratings. 12 jurisdictions have been rated “Partially Compliant”, and 2 jurisdictions “Non-Compliant” on the basis of their EOIR reviews. Many of these jurisdictions are working assiduously to improve their ratings.

At its plenary meeting in Berlin in 2014, the Global Forum agreed that jurisdictions that still did not have in place elements critical to ensuring an effective exchange of information in their legal and regulatory framework more than two years after their Phase 1 review would be rated overall “Non-Compliant” without undergoing a Phase 2 review unless they were able to show sufficient progress through a supplementary review. At the time of the Barbados Global Forum plenary in 2015, a number of jurisdictions were still going through this process and it was decided to postpone assigning final ratings for any of these jurisdictions until the supplementary process was complete for all of them. Since this process is now complete, the Global Forum has assigned an overall “Non-Compliant” rating to three jurisdictions that have been unable to demonstrate the required level of progress.

Earlier this year, the G20 called on all jurisdictions to upgrade their Global Forum rating to a satisfactory level by the G20 Summit in July 2017 and subsequently endorsed the criteria developed by the OECD to identify non-cooperative jurisdictions in terms of tax transparency. To enable jurisdictions to respond to this call, the Global Forum adopted a special fast-track procedure to enable it to evaluate, on a provisional basis, progress made by jurisdictions in implementing the 2010 EOIR Standard. Jurisdictions that are able to demonstrate that they have made sufficient progress such that it is likely their overall rating would be upgraded, will be considered to have achieved this rating on a provisional basis. Although rigorous, the fast-track process is not equivalent to a full peer review and so all jurisdictions that will have made sufficient progress will then be scheduled for a full peer review under the 2016 EOIR standard in the second half of 2017. The Global Forum encouraged its members to demonstrate the progress they have made through the fast-track process. The Marshall Islands and Panama indicated that they would shortly apply for the fast-track review process to improve their rating.

The new round of reviews of the EOIR standard against strengthened terms of reference, which includes a requirement that beneficial ownership information be available , has been launched. The first results of the reviews of the second round are expected to be published in August 2017.

A revised procedure for identifying non-members of relevance to the work of the Global Forum was agreed by the Global Forum. The purpose of a review of non-members is to prevent jurisdictions from gaining a competitive advantage by refusing to implement the standards or participate in the Global Forum.

Technical Assistance

With more than half of its membership comprised of developing countries, the technical assistance work of the Global Forum continues to increase in scope and depth. It is now an inextricable part of the Global Forum's activities strongly supported by international organisations, donor agencies and member jurisdictions. The Global Forum stressed the importance of sustaining this support as work cannot continue at current levels without it.

The main themes now underlying the Global Forum's technical assistance activities are: a regional focus, an approach tailored to the needs of each jurisdiction, a longer term perspective to build a legacy of effective cooperation and a whole of government engagement covering both the political and technical levels. These are reflected in a number of new programmes introduced during 2016 which were welcomed by members. Among these are a new initiative by Inter-American Development Bank (IDB), CIAT and the Global Forum to help jurisdictions in the Latin American and Caribbean region implement the international standards of automatic exchange and exchange of information on request and a 2-3 year induction programme which is offered to all new developing country members. The programme aims to engage Finance Ministries as well as tax administrations in the participating jurisdictions. It is based on an agreed roadmap which sets out the steps needed to be taken to reach full implementation of the international standards.

As the Africa Initiative moves into its third year the Global Forum encouraged its African members leading this work to use the EOI relationships they now have to make more requests as it is the combination of improved global transparency with domestic efforts to tackle tax evasion that gives international cooperation its real potency. Welcoming the progress to date, the Global Forum also called for the Africa Initiative to be extended.

Developing countries that are not engaged in automatic exchange of information were also urged to use the opportunity that now exists, and the support that is available, to begin to do so, for example through training programs and pilot projects.

Governance and budget

As South Africa stepped down as a PRG member, the Global Forum agreed that Romania will be a PRG member for the period 2017-2020. The Global Forum also agreed to extend the terms of the Chair and Vice Chairs of the AEOI Group for another year until the end of 2017.

In the last meeting under his chairmanship, Mr. Kosie Louw from South Africa was praised for his steady leadership of the Global Forum's work and his ability to build consensus among the members in the past four years. Members thanked him for the tremendous contributions and looked forward to his successor, Ms. Maria-José Garde from Spain, to lead the Global Forum's work in her term as Global Forum Chair from 2017-2020.

An intermediate financial report for 2016 was considered and the Global Forum adopted the budget proposals for 2017 and 2018. As a result of the expansion of its work, the Global Forum's expenditure has been higher than its income in the past two years. These shortfalls have been absorbed by the available surplus, but the expectation is that this will no longer be possible in 2018. It was therefore agreed to apply an inflation adjustment to the membership fees from 2018 onwards, and to re-examine the membership fees as a whole in 2017 taking into account the financial situation at that time.

Next Steps

The key focus in 2017 will be the finalisation of the implementation of the AEOI Standard by all committed jurisdictions, assessing progress made on EOIR by jurisdictions with a rating of Non-Compliant or Partially Compliant through the fast-track review process as well as publication of the first peer review reports of the second round of EOIR reviews. The work on beneficial ownership and support for small and developing country members will also continue to be prioritised.

The Global Forum agreed that its next meeting will take place in October or November 2017, and looks forward to offers by member jurisdictions to host the meeting. Finally, the Global Forum thanked the Government of Georgia for its generous hospitality.

APPENDIX: LIST OF PARTICIPANTS AT GLOBAL FORUM MEETING

TBILISI, GEORGIA

2-4 NOVEMBER, 2016

Antigua and Barbuda; Argentina; Austria; The Bahamas; Bahrain; Barbados; Belgium; Belize; Bermuda; Brazil; British Virgin Islands; Bulgaria; Cameroon; Canada; Cayman Islands; Chile; China (People's Republic of); Colombia; Cook Islands; Costa Rica; Denmark; Dominican Republic; Estonia; Finland; France; Georgia; Germany; Ghana; Gibraltar; Guernsey; Hong Kong (China); Hungary; India; Indonesia; Ireland; Isle of Man; Italy; Japan; Jersey; Kazakhstan; Kenya; Korea; Kuwait; Latvia; Liechtenstein; Lithuania; Luxembourg; Macao (China); Malaysia; Malta; Marshall Islands; Mexico; Moldova; Monaco; Netherlands; Norway; Pakistan; Panama; Paraguay; Peru; Poland; Portugal; Qatar; Romania; Russia; Saint Kitts and Nevis; Samoa; San Marino; Saudi Arabia; Senegal; Seychelles; Singapore; Slovak Republic; South Africa; Spain; Sweden; Switzerland; Trinidad and Tobago; Turkey; Turks and Caicos Islands; Uganda; United Arab Emirates; United Kingdom; United States; Uruguay.

African Tax Administration Forum (ATAF); Inter-American Center of Tax Administrations (CIAT); Centre de Rencontres et D'Etudes des Dirigeants des Administrations Fiscales (CREDAF); Commonwealth Secretariat; European Bank for Reconstruction and Development (EBRD); European Commission (EC); European Investment Bank (EIB); Financial Action Task Force (FATF); International Finance Corporation (IFC); Organisation for Economic Co-operation and Development (OECD); United Nations (UN); World Bank Group (WBG).

ANNEX 7: PEER REVIEW REPORTS ADOPTED AND PUBLISHED

Jurisdictions	Type of review	Publication date
Albania	Phase 1 Review	3-Aug-15
	Phase 2 Review	26-Jul-16
Andorra	Phase 1 Review	12-Sep-11
	Phase 2 Review	04-Aug-14
Anguilla	Phase 1 Review	12-Sep-11
	Phase 2 Review	04-Aug-14
Antigua and Barbuda	Phase 1 Review	12-Sep-11
	Supplementary Report	20-Jun-12
	Phase 2 Review	04-Aug-14
Argentina	Combined Review	29-Oct-12
Aruba	Phase 1 Review	22-Apr-11
	Phase 2 Review	16-Mar-15
Australia	Combined Review	27-Jan-11
Austria	Phase 1 Review	12-Sep-11
	Phase 2 Review	31-Jul-13
	Supplementary Report	3-Aug-15
Azerbaijan	Phase 1 Review	30-Oct-15
	Phase 2 Review	4-Nov-16
Bahamas	Phase 1 Review	05-May-11

Jurisdictions	Type of review	Publication date
	Phase 2 Review	31-Jul-13
Bahrain	Phase 1 Review	12-Sep-11
	Phase 2 Review	22-Nov-13
Barbados	Phase 1 Review	27-Jan-11
	Supplementary Report	05-Apr-12
	Phase 2 Review	24-Apr-14
	Supplementary Report	4-Nov-16
Belgium	Phase 1 Review	05-May-11
	Supplementary Report	12-Sep-11
	Phase 2 Review	11-Apr-13
Belize	Phase 1 Review	11-Apr-13
	Phase 2 Review	29-Oct-14
Bermuda	Phase 1 Review	07-Dec-10
	Supplementary Report	05-Apr-12
	Phase 2 Review	31-Jul-13
Botswana	Phase 1 Review	16-Dec-10
	Supplementary Report	24-Apr-14
	Phase 2 Review	14-Mar-16
Brazil	Phase 1 Review	05-Apr-12
	Phase 2 Review	31-Jul-13

Jurisdictions	Type of review	Publication date
British Virgin Islands	Phase 1 Review	12-Sep-11
	Supplementary Report	26-Oct-11
	Phase 2 Review	31-Jul-13
	Supplementary Report	3-Aug-15
Brunei Darussalam	Phase 1 Review	26-Oct-11
	Supplementary Report	30-Oct-15
	Phase 2 Review	4-Nov-16
Bulgaria	Combined Review	4-Nov-16
Burkina Faso	Phase 1 Review	3-Aug-15
	Phase 2 Review	4-Nov-16
Cameroon	Phase 1 Review	3-Aug-15
	Phase 2 Review	26-Jul-16
Canada	Combined Review	14-Apr-11
Cayman Islands	Phase 1 Review	17-Nov-10
	Supplementary Report	12-Sep-11
	Phase 2 Review	11-Apr-13
Chile	Phase 1 Review	05-Apr-12
	Phase 2 Review	04-Aug-14
China	Combined Review	20-Jun-12
Colombia	Phase 1 Review	24-Apr-14

Jurisdictions	Type of review	Publication date
	Phase 2 Review	30-Oct-15
Cook Islands	Phase 1 Review	20-Jun-12
	Phase 2 Review	16-Mar-15
Costa Rica	Phase 1 Review	05-Apr-12
	Supplementary Report	11-Apr-13
	Phase 2 Review	30-Oct-15
Croatia	Phase 1 Review	14-Mar-16
Curaçao	Phase 1 Review	12-Sep-11
	Phase 2 Review	16-Mar-15
Cyprus	Phase 1 Review	05-Apr-12
	Phase 2 Review	22-Nov-13
	Supplementary Report	30-Oct-15
Czech Republic	Phase 1 Review	05-Apr-12
	Phase 2 Review	27-May-15
Denmark	Combined Review	27-Jan-11
Dominica	Phase 1 Review	29-Oct-12
	Supplementary Report	30-Oct-15
	Phase 2 Review	4-Nov-16
Dominican Republic	Phase 1 Review	3-Aug-15
	Phase 2 Review	4-Nov-16

Jurisdictions	Type of review	Publication date
El Salvador	Phase 1 Review	16-Mar-15
	Phase 2 Review	14-Mar-16
Estonia	Phase 1 Review	05-May-11
	Supplementary Report	20-Jun-12
	Phase 2 Review	22-Nov-13
Finland	Combined Review	11-Apr-13
Former Yugoslav Republic of Macedonia	Phase 1 Review	26-Oct-11
	Phase 2 Review	04-Aug-14
France	Combined Review	01-Jun-11
Gabon	Phase 1 Review	30-Oct-15
	Phase 2 Review	26-Jul-16
Georgia	Phase 1 Review	04-Aug-14
	Phase 2 Review	14-Mar-16
Germany	Combined Review	14-Apr-11
Ghana	Phase 1 Review	05-May-11
	Phase 2 Review	29-Oct-14
Gibraltar	Phase 1 Review	26-Oct-11
	Phase 2 Review	29-Oct-14
Greece	Combined Review	20-Jun-12
Grenada	Phase 1 Review	20-Jun-12

Jurisdictions	Type of review	Publication date
	Phase 2 Review	29-Oct-14
Guatemala	Phase 1 Review	05-Apr-12
	Supplementary Report	30-Oct-15
Guernsey	Phase 1 Review	27-Jan-11
	Phase 2 Review	11-Apr-13
Hong Kong, China	Phase 1 Review	26-Oct-11
	Phase 2 Review	22-Nov-13
Hungary	Phase 1 Review	01-Jun-11
	Phase 2 Review	16-Mar-15
Iceland	Combined Review	11-Apr-13
India	Phase 1 Review	18-Nov-10
	Phase 2 Review	31-Jul-13
Indonesia	Phase 1 Review	26-Oct-11
	Phase 2 Review	04-Aug-14
Ireland	Combined Review	27-Jan-11
Isle of Man	Combined Review	01-Jun-11
Israel	Phase 1 Review	31-Jul-13
	Phase 2 Review	29-Oct-14
	Supplementary Report	4-Nov-16
Italy	Combined Review	01-Jun-11

Jurisdictions	Type of review	Publication date
Jamaica	Phase 1 Review	17-Nov-10
	Phase 2 Review	22-Nov-13
Japan	Combined Review	26-Oct-11
Jersey	Combined Review	26-Oct-11
	Supplementary Report	04-Aug-14
Kazakhstan	Phase 1 Review	27-May-15
Kenya	Phase 1 Review	22-Nov-13
	Phase 2 Review	14-Mar-16
Korea	Combined Review	05-Apr-12
Latvia	Phase 1 Review	24-Apr-14
	Phase 2 Review	30-Oct-15
Lebanon	Phase 1 Review	20-Jun-12
	Supplementary Report	4-Nov-16
Lesotho	Phase 1 Review	3-Aug-15
	Phase 2 Review	4-Nov-16
Liberia	Phase 1 Review	20-Jun-12
	Supplementary Report	26-Jul-16
Liechtenstein	Phase 1 Review	12-Sep-11
	Supplementary Report	29-Oct-12
	Phase 2 Review	30-Oct-15

Jurisdictions	Type of review	Publication date
Lithuania	Phase 1 Review	31-Jul-13
	Phase 2 Review	3-Aug-15
Luxembourg	Phase 1 Review	12-Sep-11
	Phase 2 Review	31-Jul-13
	Supplementary Report	30-Oct-15
Macao, China	Phase 1 Review	26-Oct-11
	Phase 2 Review	22-Nov-13
Malaysia	Phase 1 Review	26-Oct-11
	Phase 2 Review	24-Apr-14
Malta	Phase 1 Review	05-Apr-12
	Phase 2 Review	31-Jul-13
Marshall Islands	Phase 1 Review	29-Oct-12
	Supplementary Report	3-Aug-15
	Phase 2 Review	4-Nov-16
Mauritania	Phase 1 Review	16-Mar-15
	Phase 2 Review	14-Mar-16
Mauritius	Combined Review	27-Jan-11
	Supplementary Report	26-Oct-11
	Supplementary Report	24-Apr-14
Mexico	Phase 1 Review	05-Apr-12

Jurisdictions	Type of review	Publication date
	Phase 2 Review	04-Aug-14
Micronesia	Phase 1 Review	24-Apr-14
Monaco	Phase 1 Review	17-Nov-10
	Supplementary Report	26-Oct-11
	Supplementary Report	29-Oct-12
	Phase 2 Review	31-Jul-13
Montserrat	Phase 1 Review	20-Jun-12
	Phase 2 Review	04-Aug-14
Morocco	Phase 1 Review	27-May-15
	Phase 2 Review	4-Nov-16
Nauru	Phase 1 Review	11-Apr-13
	Supplementary Report	4-Nov-16
Netherlands	Combined Review	26-Oct-11
New Zealand	Combined Review	01-Jun-11
Nigeria	Phase 1 Review	22-Nov-13
	Phase 2 Review	14-Mar-16
Niue	Phase 1 Review	29-Oct-12
	Supplementary Report	04-Aug-14
	Phase 2 Review	14-Mar-16
Norway	Combined Review	27-Jan-11

Jurisdictions	Type of review	Publication date
Pakistan	Phase 1 Review	3-Aug-15
	Phase 2 Review	26-Jul-16
Panama	Phase 1 Review	17-Nov-10
	Supplementary Report	24-Apr-14
	Supplementary Report	30-Oct-15
	Phase 2 Review	4 Nov-16
Peru	Phase 1 Review	4 Nov-16
Philippines	Phase 1 Review	01-Jun-11
	Phase 2 Review	22-Nov-13
Poland	Phase 1 Review	11-Apr-13
	Phase 2 Review	3-Aug-15
Portugal	Phase 1 Review	11-Apr-13
	Phase 2 Review	16-Mar-15
Qatar	Phase 1 Review	17-Nov-10
	Supplementary Report	05-Apr-12
	Phase 2 Review	31-Jul-13
Romania	Phase 1 Review	30-Oct-15
	Phase 2 Review	4-Nov-16
Russia	Phase 1 Review	27-Oct-12
	Phase 2 Review	29-Oct-14

Jurisdictions	Type of review	Publication date
Saint Kitts and Nevis	Phase 1 Review	12-Sep-11
	Phase 2 Review	04-Aug-14
Saint Lucia	Phase 1 Review	20-Jun-12
	Phase 2 Review	04-Aug-14
	Supplementary Report	26-Jul-16
Saint Vincent and the Grenadines	Phase 1 Review	05-Apr-12
	Phase 2 Review	29-Oct-14
Samoa	Phase 1 Review	29-Oct-12
	Phase 2 Review	30-Oct-15
San Marino	Phase 1 Review	27-Jan-11
	Supplementary Report	26-Oct-11
	Phase 2 Review	31-Jul-13
Saudi Arabia	Phase 1 Review	24-Apr-14
	Phase 2 Review	14-Mar-16
Senegal	Phase 1 Review	30-Oct-15
	Phase 2 Review	26-Jul-16
Seychelles	Phase 1 Review	27-Jan-11
	Supplementary Report	20-Jun-12
	Phase 2 Review	22-Nov-13
	Supplementary Report	30-Oct-15

Jurisdictions	Type of review	Publication date
Singapore	Phase 1 Review	01-Jun-11
	Phase 2 Review	11-Apr-13
Sint Maarten	Phase 1 Review	29-Oct-12
	Phase 2 Review	3-Aug-15
Slovak Republic	Phase 1 Review	24-Apr-12
	Phase 2 Review	24-Apr-14
Slovenia	Phase 1 Review	29-Oct-12
	Phase 2 Review	24-Apr-14
South Africa	Combined Review	29-Oct-12
Spain	Combined Review	26-Oct-11
Sweden	Combined Review	11-Apr-13
Switzerland	Phase 1 Review	01-Jun-11
	Supplementary Report	16 Mar-15
	Phase 2 Review	26-Jul-16
Trinidad and Tobago	Phase 1 Review	27-Jan-11
Tunisia	Phase 1 Review	14-Mar-16
Turkey	Combined Review	11-Apr-13
Turks and Caicos Islands	Phase 1 Review	12-Sep-11
	Supplementary Report	26-Oct-11
	Phase 2 Review	22-Nov-13

Jurisdictions	Type of review	Publication date
Uganda	Phase 1 Review	3-Aug-15
	Phase 2 Review	4-Nov-16
Ukraine	Phase 1 Review	26-Jul-16
United Arab Emirates	Phase 1 Review	20-Jun-12
	Supplementary Report	24-Apr-14
	Phase 2 Review	26-Jul-16
United Kingdom	Combined Review	12-Sep-11
	Supplementary Report	11-Apr-13
United States	Combined Review	01-Jun-11
Uruguay	Phase 1 Review	26-Oct-11
	Supplementary Report	29-Oct-12
	Phase 2 Review	16 Mar-15
Vanuatu	Phase 1 Review	26-Oct-11
	Supplementary Report	4-Nov-16

For more information
**Global Forum on Transparency and
Exchange of Information for Tax Purposes**
www.oecd.org/tax/transparency
www.eoi-tax.org
Email: gftaxcooperation@oecd.org

