



Financial Secrecy Index 2017 Questionnaire

1. Name of Jurisdiction

Please write down the name of the jurisdiction on whose behalf you are filling in this survey.

2. Declaration

Please take note that all questions in this survey directly feed into the secrecy score, and therefore your answers may have a direct impact on your jurisdiction's ranking in the Financial Secrecy Index. **Not answering questions could result in a higher (worse) secrecy score and FSI ranking.**

- I have understood the importance of this survey and acknowledge that not answering the questions included in this survey may lead to a higher (worse) secrecy score and FSI ranking of my jurisdiction.

3. Consequences of Violation of Secrecy

How, if at all, does your legislation / regulation protect banking secrecy in a scenario where clients' banking data is disclosed to any third party without explicit legal authorisation?

You can choose more than one answer.

- Our laws / regulations do not prescribe any sanction in case of disclosure of client data without legal authorization.
 The law / regulation determines a **minimum** prison term / custodial sentencing.

Please specify the number of years / months and the legal source (Law/\$, URL)

- The law / regulation determines a **maximum** prison term / custodial sentencing.

Please specify the number of years / months and the legal source (Law/\$, URL)

- The law / regulation determines a **minimum** fine.

Please specify the value and currency as well as the legal source (Law/\$, URL)

- The law / regulation determines a **maximum fine**.

Please specify the value and currency as well as the legal source (Law/\$, URL)

- Other

4. Commercial Cash Vaults and / or Safe Deposit Boxes

Are commercial cash vaults and / or safe deposit boxes available in your jurisdiction as places to store valuable assets (e.g. gold bullion, art, precious stones, jewelry, cash, antiquities, wines, cigars, cars, etc.)?

- Yes
- No [please jump to question 9 below]

5. Identifying Beneficial Owners of Commercial Cash Vaults and / or Safe Deposit Boxes

Does your jurisdiction require clients and beneficial owners of commercial cash vaults and / or safe deposit boxes to be identified and recorded?

*If you choose the affirmative answer, please specify the type of assets you refer to by ticking **one or more** of the relevant boxes.*

- No
- Yes

- for all clients and beneficial owners of **gold bullion**
- for all clients and beneficial owners of **art**
- for all clients and beneficial owners of **precious stones**
- for all clients and beneficial owners of **jewelry**
- for all clients and beneficial owners of **cash**
- for all clients and beneficial owners of **antiquities**
- for all clients and beneficial owners of **wines**
- for all clients and beneficial owners of **cigars**
- for all clients and beneficial owners of **cars**

6. Are the identities of all clients and beneficial owners of commercial cash vaults and / or safe deposit boxes automatically reported to a government agency (i.e. customs office, a commercial registry, tax administration, central bank or a similar body)?

You can choose more than one answer.

Please provide legal source (Law/\$, URL) to support any of the affirmative answers.

- No
- No, only upon government's request
- Yes, regarding **gold bullion**
- Yes, regarding **art**
- Yes, regarding **precious stones**
- Yes, regarding **jewelry**
- Yes, regarding **cash**
- Yes, regarding **antiquities**
- Yes, regarding **wines**
- Yes, regarding **cigars**
- Yes, regarding **cars**
- Yes, regarding **all** types mentioned above

7. Does the jurisdiction send information (spontaneously or automatically) on the identities of clients and beneficial owners of commercial cash vaults and / or safe deposit boxes to the countries of residence of the clients and the beneficial owners?

You can choose more than one answer.

Please provide legal source (Law/\$, URL) to support any of the affirmative answers.

- No
- Yes, regarding **gold bullion**
- Yes, regarding **art**
- Yes, regarding **precious stones**

- Yes, regarding **jewelry**
- Yes, regarding **cash**
- Yes, regarding **antiquities**
- Yes, regarding **wines**
- Yes, regarding **cigars**
- Yes, regarding **cars**
- Yes, regarding **all types mentioned above**

8. Does the jurisdiction publish the identities of clients and beneficial owners of commercial cash vaults and / or safe deposit boxes?

You can choose more than one answer.

Please provide legal source (Law/\$, URL) to support any of the affirmative answers.

- No
- Yes, regarding **gold bullion**
- Yes, regarding **art**
- Yes, regarding **precious stones**
- Yes, regarding **jewelry**
- Yes, regarding **cash**
- Yes, regarding **antiquities**
- Yes, regarding **wines**
- Yes, regarding **cigars**

Yes, regarding **cars**

Yes, regarding **all** types mentioned above

9. Freeports

Are freeports / free trade zones / foreign trade zones / bonded warehouses (see pages 9-10, [here](#)) available as places to store valuable assets (e.g. gold bullion, art, precious stones, jewelry, cash, antiques, wines, cigars, cars) in your jurisdiction?

Yes

No [please jump to question 14 below]

10. Identifying Beneficial Owners of Freeports

Does your jurisdiction require that identities of the beneficial owners of all who operate and / or who are clients of storage facilities in freeports / free trade zones / foreign trade zones / bonded warehouses to be identified and recorded?

*If you choose the affirmative answer, please specify the type of assets you refer to by ticking **one or more** of the relevant boxes.*

No

Yes

for all clients and beneficial owners of **gold bullion**

for all clients and beneficial owners of **art**

for all clients and beneficial owners of **precious stones**

for all clients and beneficial owners of **jewelry**

for all clients and beneficial owners of **cash**

for all clients and beneficial owners of **antiquities**

for all clients and beneficial owners of **wines**

for all clients and beneficial owners of **cigars**

for all clients and beneficial owners of **cars**

11. Are all the identities of beneficial owners of all who operate and / or who are clients of storage facilities in freeports / free trade zones / foreign trade zones / bonded warehouse automatically reported to a government agency (i.e. customs office, a commercial registry, tax administration, central bank or a similar body)?

You can choose more than one answer.

Please provide legal source (Law/§, URL) to support any of the affirmative answers.

- No
- No, only upon government's request
- Yes, regarding **gold bullion**
- Yes, regarding **art**
- Yes, regarding **precious stones**
- Yes, regarding **jewelry**
- Yes, regarding **cash**
- Yes, regarding **antiquities**
- Yes, regarding **wines**
- Yes, regarding **cigars**
- Yes, regarding **cars**
- Yes, regarding **all types mentioned above**

12. Does the jurisdiction send information (spontaneously or automatically) on the beneficial owners of all who operate and / or who are clients of storage facilities in freeports / free trade zones / foreign trade zones / bonded warehouse to the countries of residence of the beneficial owners?

You can choose more than one answer.

Please provide legal source (Law/§, URL) to support any of the affirmative answers.

- No
- Yes, regarding **gold bullion**
- Yes, regarding **art**
- Yes, regarding **precious stones**

- Yes, regarding **jewelry**
- Yes, regarding **cash**
- Yes, regarding **antiquities**
- Yes, regarding **wines**
- Yes, regarding **cigars**
- Yes, regarding **cars**
- Yes, regarding **all types mentioned above**

13. Does the jurisdiction publish the identities of beneficial owners of all who operate and / or who are clients of storage facilities in freeports / free trade zones / foreign trade zones / bonded warehouse?

You can choose more than one answer.

Please provide legal source (Law/§, URL) to support any of the affirmative answers.

- No
- Yes, regarding **gold bullion**
- Yes, regarding **art**
- Yes, regarding **precious stones**
- Yes, regarding **jewelry**
- Yes, regarding **cash**
- Yes, regarding **antiquities**
- Yes, regarding **wines**
- Yes, regarding **cigars**

- Yes, regarding **cars**
- Yes, regarding **all** types mentioned above

14. Real Estate Registry

Is there a registry of real estate that is accessible online to the public?

- No, there is no registry of real estate [please jump to question 16 below].
- No, while there is a registry of real estate, it is not - or only exceptionally - open to the public [please jump to question 16 below].
- No, while there is a public registry of real estate, access is only possible on site [please jump to question 16 below].
- Yes, there is a public **online** registry of real estate.

Please provide the legal source (Law/§, URL) to support your answer

15. Disclosure of Ownership Information

Are the owners of real estate disclosed in a public registry online?

You can choose more than one answer.

Please provide the legal source (Law/§, URL) to support your answer.

- Public online real estate registry provides identities of all **beneficial owners** (with the exception of real estate where the beneficial owner actually resides, if applicable) for free.
- Public online real estate registry provides identities of **beneficial owners** (with the exception of real estate where the beneficial owner actually resides, if applicable) against a cost of less than 10 USD/Euro/GBP.
- Public online real estate registry provides identities of **beneficial owners** (with the exception of real estate where the beneficial owner actually resides, if applicable) against a cost of more than 10 USD/Euro/GBP.
- Public online real estate registry provides identities of **legal owners** for free.
- Public online real estate registry provides identities of **legal owners** against a cost of less than 10 USD/Euro/GBP.
- Public online real estate registry provides identities of **legal owners** against a cost of more than 10 USD/Euro/GBP.

Comments

Please use the text box to write any comments you may have

16. Country by Country Reporting (CBCR)

Do your laws / regulations require local filing of a global country-by-country reporting file (according to [OECD's BEPS Action 13](#)) by large corporate groups (with a worldwide turnover higher than 750 million Euro)?

In case you choose one of the affirmative answers, please provide the legal source (Law/§, URL) to support your answer.

No

Yes, but only for large corporate groups with a domestic headquarter.

Yes, both for (i) the ultimate parent of any large corporate group with a domestic headquarter and (ii) for any domestic branch or subsidiary of a large corporate group. **However**, for the domestic branch or subsidiary of a large corporate group, local filing will be required **only if** an international legal instrument allowing for automatic exchange information relationship exists between the headquarter /surrogate and the branch / subsidiary jurisdictions (this is the OECD Model domestic legislation for BEPS Action 13).

Yes, both for (i) the ultimate parent of any large corporate group with a domestic headquarter and (ii) for any domestic branch or subsidiary of a large corporate group, **in all cases** in which the jurisdiction cannot obtain the CbCR from the headquarter's or the surrogate's jurisdiction via automatic exchange of information (this goes beyond OECD Model domestic legislation for BEPS Action 13 and ensures CbCR will be obtained one way or another, either via automatic exchange of information or via direct filing by a local subsidiary/branch).

Comments

Please use the text box to write any comments you may have

17. Tax Rulings

Do your laws / regulations / administrative practices provide for unilateral cross-border tax rulings (e.g. advance tax rulings, advance tax decisions) and bilateral or multilateral advance pricing arrangements?

For further clarification please have a look at the [2016 IMF report](#), which can be found [here](#).

Yes, both unilateral cross-border tax ruling and bilateral/multilateral advance pricing agreements are available.

Yes, but only unilateral cross-border tax rulings are available [please skip on question 19].

Yes, but only bilateral /multilateral advance pricing agreements are available [please jump to question 19 below].

None of the above is available [please jump to question 20 below].

18. Unilateral Cross-Border Tax Rulings

Are all unilateral cross-border tax rulings (e.g. advance tax rulings, advance tax decisions) published online for free, either anonymised or not?

All unilateral cross-border tax rulings are published online **for free**.

Please specify and provide the legal source (Law/ β , URL)

All unilateral cross-border tax rulings are published online **against cost**.

Please specify the value and the currency and provide the legal source (Law/ β , URL)

Only **some** unilateral cross-border tax rulings are published online.

Please specify and provide the legal source (Law/ β , URL)

None of the above

19. Bilateral and Multilateral APA

Are all bilateral and multilateral advance pricing agreements (e.g. advance tax rulings, advance tax decisions) published online for free, either anonymised or not?

All bilateral / multilateral advance pricing agreements are published online **for free**.

Please specify and provide the legal source (Law/ β , URL)

All bilateral / multilateral advance pricing agreements are published online **against cost**.

Please specify the value and the currency and provide the legal source (Law/ β , URL)

Only **some** bilateral / multilateral advance pricing agreements are published online.

Please specify and provide the legal source (Law/ β , URL)

None of the above

20. LEI

To what extent do your laws require the use of the [Legal Entity Identifier \(LEI\)](#) developed under the guidance of the [Financial Stability Board \(FSB\)](#)?

Please choose one or more answers that apply best to your jurisdiction and provide a legal source (Law/ β , URL) to support.

The use of an annually updated LEI is mandatory (by law or regulation) for all companies.

The use of an annually updated LEI is mandatory for identification of reporting financial institutions (pursuant to

the Common Reporting Standard (CRS), as referred to in the [CRS commentaries, page 97, section I, subpara A \(3\)](#).

- Some financial market operators and/or asset classes - beyond Over the Counter (OTC) derivatives - are required by law to use an annually updated LEI.
- None of the above
- Other

Please specify

21. Efficiency Within Tax Administration

Which of the following statements apply / applies to your tax administration?

You can choose more than one answer.

- All **natural** persons subject to personal income tax are provided with unique and mandatory Taxpayer Identifier Numbers (TINs) which are mandatory for filing their tax returns.
- All **legal** persons subject to corporate income tax are provided with unique and mandatory Taxpayer Identifier Numbers (TINs) which are mandatory for filing their tax returns.
- The tax administration operates one central Large Taxpayer Unit (LTU).
- The tax administration operates one central unit dedicated to the taxation of High Net Worth Individuals (HNWI).
- None of the above

22. Reporting on Tax Schemes

Which of the following statements apply / applies to your applicable legislation / regulation?

You can choose more than one answer.

Please provide legal source (Law/§, URL) to support your answer.

- There is a mandatory requirement on **taxpayers** to report at least annually on tax avoidance schemes they have used.
- There is a mandatory requirement on **taxpayers** to report at least annually on details of uncertain tax positions for which reserves have been created in the annual accounts.
- There is a mandatory requirement on **tax advisers** (who help companies and individuals to prepare tax returns) to report at least annually on tax avoidance schemes they have sold / marketed.
- There is a mandatory requirement on **tax advisers** (who help companies and individuals to prepare tax returns) to report at least annually on details of uncertain tax positions for which reserves have been created in the annual accounts of the companies and individuals they advised.
- None of the above

Comments

Please write down any comments you may have

23. Acquiring Tax Residency / Citizenship

Which of the following statements apply / applies to your applicable legislation / regulation?

You can choose more than one answer.

Please provide legal source (Law/§, URL) to support your answer.

Any natural person is considered a tax resident of your jurisdiction if s/he spends more than half of each tax year in the jurisdiction (183 days test).

There is an option to acquire **citizenship** in the jurisdiction in exchange for an investment or any other payment or monetary consideration.

There is an option to acquire **residency** in the jurisdiction in exchange for an investment or any other payment or monetary consideration.

None of the above

Comments

24. Transparency of Criminal and Civil Tax Proceedings

Which of the following statements apply / applies to your judicial system with respect to criminal and other tax-related proceedings?

You can choose more than one answer.

Please use the text box to provide legal source (Law/§, URL).

In case it is relevant, please describe means of publication of proceedings.

All court proceedings of **criminal** tax matters are openly accessible to the public, and the public cannot be ordered to leave the court room by invoking tax secrecy, bank secrecy, professional secrecy or comparable confidentiality rules.

All court proceedings of **civil** tax matters are openly accessible to the public, and the public cannot be ordered to leave the court room by invoking tax secrecy, bank secrecy, professional secrecy or comparable confidentiality rules.

The full text of judgements / verdicts issued by **criminal** tax courts is published online in all circumstances **for free**.

- The full text of judgements / verdicts issued by **criminal** tax courts is published online in all circumstances against a cost of **up to 10 USD / Euro / GBP** or equivalent value.
- The full text of judgements / verdicts issued by **civil** tax courts is published online in all circumstances **for free**.
- The full text of judgements / verdicts issued by **civil** tax courts is published online in all circumstances against a cost of **up to 10 USD / Euro / GBP** or equivalent value.
- None of the above

25. Large Cash Bills

Does your jurisdiction issue or tolerate circulation of large cash bills of domestic currency (of value greater than 200 US\$ or equivalent)?

Please provide legal source (Law/§, URL) to support your answer.

- Yes, issuance of cash bills of domestic currency of value higher than 200 US\$ or equivalent is ongoing.

- Yes, while issuance of cash bills of domestic currency of value higher than 200 US\$ or equivalent has stopped, the circulation is still tolerated.

- No

- Comments

Please use the text box to write any comments you may have

26. Consequences of Managing Illicit Assets by a Bank Employee

Does a local bank employee risk a prison sentence or other penalties in your jurisdiction if s/he is caught with managing client assets of the equivalent of 50.000€ (Euro) or more from a foreign tax resident, while knowing that these assets under management stem from tax evasion or embezzlement committed under the laws of another jurisdiction?

You may choose more than one answer.

If you choose one of the two affirmative answers, please:

1. *Specify the type of penalty*
2. *Provide legal source (Law/§, URL)*
3. *Provide statistics or examples of court cases illustrating the way your laws are applied*

- No
- Yes, if the assets were stemming from **tax evasion** committed under the laws of another jurisdiction.

- Yes, if the assets were stemming from **embezzlement** committed under the laws of another jurisdiction.

27. Published Statistics

Which of the following statistics does your jurisdiction publish in a timely fashion online for free, or report to the relevant international organisation?

You can choose more than one answer.

- Bilateral trade in goods ([UN Comtrade](#) or equivalent, and/ or more disaggregated version)
- Bilateral trade in services (similar - also now in [Comtrade](#))
- Financial services trade / [BoP \(Balance of payments\)](#)
- Merchanting / Transit trade of services (e.g. [Hong Kong](#))
- IMF [CPIS](#) (Coordinated Portfolio Investment Survey)
- IMF [CDIS](#) (Coordinated Direct Investment Survey)
- Bilateral BIS (Bank for international Settlements) [locational banking](#) statistics
- National bilateral country level breakdown of BIS equivalent data (see [A5-A7 in locational banking](#) and e.g. Germany on pages 63 and 65 of [Assets and liabilities of banks \(MFIs\) in Germany vis-a-vis non-residents, by country](#))
- OECD BEPS Action 13-type global country-by-country reporting aggregates ([see Annex III of Chapter V, pages 29-30](#))
- None of the above

28. Automatic Exchange of Information

Regarding the implementation of the Common Reporting Standard (CRS) for the automatic information exchange of financial account information, which of the following statements apply / applies in your jurisdiction?

You may choose more than one answer.

- The reporting obligations (pursuant to the CRS) for domestic financial institutions to the domestic tax administration apply only with respect to **residents of 'participating jurisdiction'**.
- The reporting obligations (pursuant to the CRS) for domestic financial institutions to the domestic tax administration apply **to all non-residents** (regardless whether they are residents of 'participating jurisdictions' or not), so called the 'wider-wider approach'. Please note that the 'wider-wider approach' (**collection and reporting** of information about all non-residents) is different from the 'wider approach' which merely involves **collection by** financial institutions, **but not reporting** to the tax authorities of data on all nonresidents).
- Aggregates of the data reported under CRS are published in a timely fashion (without identifying any specific person or account, equivalent to that described in [TJN's statistics template, pages 8-12](#)), **broken down by country of origin**.

- Aggregates of the data reported under CRS are published in a timely fashion (without identifying any specific person or account, equivalent to that described in [TJN's statistics template, pages 8-12](#)), **but without country level breakdown.**

- Your jurisdiction has chosen all other co-signatories of the MCAA under the "dating system" of Annex E. If your jurisdiction has not chosen all other co-signatories, please do not tick this box, but specify here the number and countries that you have chosen under Annex E [NOTE: This question does not ask you for the number of activated AEOI relationships that your country has. That information is already public. This question asks about your jurisdiction's specific choices under Annex E].

- None of the above

29. Ratification of the Multilateral Convention

Has your jurisdiction ratified the [Multilateral Convention to Implement Tax Treaty Related Measures to Prevent BEPS](#) and dispensed with reservations against Art. 7.1?

Please provide legal source (Law/§, URL) and/or any comments to support your answer.

Yes

No

30. Registration of Entities and Legal Arrangements

Are all of the following entities and legal arrangements required to register with any government authority (e.g. a commercial registry, tax administration, central bank, customs office)?

You may choose more than one answer.

Please note that if a certain type of company, trust, partnership or foundation is not required to register, or if registration (e.g. with tax authorities) depends on the entity having taxable income, then the specific relevant option below does not apply in your case.

- All types of companies limited by shares or by guarantee are required to register with a government agency.

Please specify the name of the authority and provide the legal source (Law/§, URL)

- All types of partnerships are required to register with a government agency.

Please specify the name of the authority and provide the legal source (Law/§, URL)

- All types of domestic law trusts and foreign law trusts with any trustee resident in your jurisdiction are required to register with a government agency.

Please specify the name of the authority and provide the legal source (Law/\$, URL)

- All types of non-charitable foundations are required to register with a government agency.

Please specify the name of the authority and provide the legal source (Law/\$, URL)

- None of the above

31. Contact Details

In order to efficiently process your answers, we would be grateful if you could kindly fill in your contact details in the following lines below. We may contact you if a need for a clarification arises.

Full Name

Affiliation / Position

Email address

Phone

Thank you for completing this survey!

We would like to thank you very much for helping us.

If you have any queries, please contact: fsi@taxjustice.net

Tax Justice Network 2017