

# Secrecy Indicator 18: Automatic Information Exchange

## What is being measured?

This indicator assesses (1) whether jurisdictions have signed the **Multilateral Competent Authority Agreement (MCAA)**<sup>1</sup> which provides the multilateral legal framework to engage in automatic exchange of information (AEOI) pursuant to the OECD’s **Common Reporting Standard (CRS)**,<sup>2</sup> (2) with how many other jurisdictions information exchange takes place under the MCAA, (3) to what extent hurdles are placed in the way of effective information exchange under the MCAA, (4) to what extent it is improving the transparency and use of AEOI data, and (5) whether a jurisdiction engages in a pilot project between a developed and a developing country.

As of November 2021, 107 jurisdictions have signed the MCAA,<sup>3</sup> although not every signatory exchanges data with every other signatory.

The full score for this indicator consists of various components, which are aggregated by simple addition, as shown in Tables 1 and 2. After adding and subtracting all secrecy scores, negative values will be considered a zero secrecy score and values above 100 points will be considered 100 secrecy score.

**Table 1. Secrecy Scoring Matrix (Part A): Secrecy Indicator 18 - All jurisdictions**

Criteria	Secrecy Score	Source
Whether the jurisdiction has signed the MCAA	50 points if yes 100 points if no	OECD’s list of MCAA signatories
Whether it will start exchanging information pursuant to the MCAA in or before 2021, or in or after 2022	+0 points if 2021 +25 points if 2022	OECD’s list of MCAA signatories

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Criteria	Secrecy Score	Source
Pilot projects: Whether it showed interest in a pilot project between a developed and a developing country (as long as the pilot project is still ongoing and the assisted developing country hasn't started to engage in AEOI)	-50 points (reduction) if yes	2020 OECD Tax Transparency and Exchange of Information in Times of COVID-19 Report, and the 2021 Global Forum Capacity Building report

**Table 2. Secrecy Scoring Matrix (Part B): Secrecy Indicator 18 - Jurisdictions that have signed the MCAA**

Criteria	Secrecy Score	Source
The number of “meaningful” activated AEOI relationships (under the MCAA) published by the OECD	-50 points (reduction) if the jurisdiction has “meaningful” activated AEOI relationships with the highest available number of “meaningful” relationships as of November 2021). Less reduction pro-rata according to the actual number of “meaningful” activated AEOI relationships.	OECD’s list of activated AEOI relationships
<b>Obstacles</b>		
Whether it refused to engage in AEOI with any co-signatory of the MCAA even though the latter complies with domestic law and confidentiality provisions to engage in AEOI	+10 points if yes	FSI Survey and/or declaration by a country’s authority
Whether it chose “voluntary secrecy” (to be listed under the MCAA’s Annex A to prevent receiving information, or is otherwise not compliant with basic confidentiality requirements to receive information)	+10 points if yes	OECD’s list of activated AEOI relationships
Whether it imposed additional conditions to engage in AEOI (beyond those required by the MCAA) such as amnesty programs, market access, etc.	+10 points if yes	Declaration by a country’s authorities

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Criteria	Secrecy Score	Source
Whether the country complies with the domestic requirements for automatic exchange of information pursuant to the Common Reporting Standard (Core 1 of Global Forum AEOI peer review)	+10 points if no + 5 points if yes, but needs improvements	Global Forum Peer Review report on Automatic Exchange of Information
Whether the country complies with the international requirements for automatic exchange of information pursuant to the Common Reporting Standard (Core 2 of Global Forum AEOI peer review)	+10 points if no + 5 points if yes, but needs improvements	Global Forum Peer Review report on Automatic Exchange of Information
<b>Improvements</b>		
Whether entities issuing, trading or exchanging bitcoins and other cryptocurrencies are covered by AEOI	-10 points if yes	FSI Survey or declaration by a country's authorities
Whether the jurisdiction signed the Punta del Este Declaration or is otherwise allowing AEOI information to be used beyond tax purposes to tackle corruption or money laundering.	-10 points if yes	Signatories of the Punta del Este Declaration, FSI Survey or declaration by a country's authorities
Whether the jurisdiction is applying the wider-wider approach (requiring information on all non-residents to be collected and reported to local authorities)	-10 points if yes	FSI Survey or declaration by a country's authorities
Whether the jurisdiction is implementing the OECD Model Mandatory Disclosure Rules on schemes to circumvent the CRS or hide the beneficial owner	-10 points if yes	Local laws, or declaration by a country's authorities

This indicator considers all available measurable data surrounding the Common Reporting Standard that either promotes transparency with all other countries, or affects it. In principle, the secrecy score is reduced more the earlier AEOI takes place, the more countries a jurisdiction chooses to engage in AEOI with, and the more improvements it undertakes. By the same token, the later AEOI takes place and the more obstacles are imposed to prevent AEOI among all countries, the higher the secrecy score will be.

Since the Global Forum has undertaken an initial assessment<sup>4</sup> of jurisdiction's compliance with domestic law and confidentiality provisions to implement the CRS, there should be no reason why a country refuses to engage in AEOI with

another one considered “compliant” by the Global Forum. Therefore, all countries should opt to exchange information with all other cosignatories of the MCAA under Annex E.

## Number of “meaningful” activated relationships

Unfortunately, the OECD keeps Annex E (with the list of countries chosen by each jurisdiction) confidential. The OECD only publishes the number of countries that a jurisdiction (i) sends information to, and (ii) receives information from (because they both chose each other).<sup>5</sup> This means that if country A chose country B, but country B didn’t choose country A back, the OECD portal will show no relationship between countries A and B, and it will not be possible to know who is to blame for that.

Given that AEOI has to be reciprocal under the OECD’s system (which prevents many developing countries from joining, because they cannot send information), the number of countries that a jurisdiction sends information to and receives information from, should in principle be the same. However, this is not the case because the MCAA allows countries to choose “voluntary secrecy” by being listed under Annex A. These countries choose to send but not to receive information. The presence of countries choosing voluntary secrecy (or who fail to comply with confidentiality provisions) means that all countries receive information from more countries than the number of countries that they send information to. For example, a reciprocal country (one not choosing voluntary secrecy) will receive information from (i) other reciprocal countries and (ii) voluntary secrecy countries. On the other hand, the same reciprocal country will only send information to (i) other reciprocal countries. This indicator considers the highest number, and thus for reciprocal countries, the indicator considers the number of countries a jurisdiction is receiving information from (the number of countries that send information to that jurisdiction).

However, the number of countries sending information to a voluntary secrecy jurisdiction is zero (they choose not to receive any information). For this reason, the indicator considers the other figure for voluntary secrecy countries: to how many countries a voluntary secrecy jurisdiction is sending information to. As explained above, this number excludes relationships with other voluntary secrecy countries, simply because they also refuse to receive information.

Consequently, even if two voluntary secrecy countries chose each other under Annex E, the OECD portal will not show such a relationship. Nevertheless, this is useful because it means the OECD is only showing “meaningful” relationships, understood as relationships in which information actually flows, at least unidirectionally. Otherwise, “theoretical” relationships would be considered between two voluntary secrecy countries, where no exchanges take place.

## Hurdles

If a country decides to impose additional conditions to engage in AEOI, it is restricting AEOI beyond the CRS' own conditions (compliance with domestic laws and confidentiality). It also encourages other countries to impose their own arbitrary conditions. Examples of these conditions are requirements that either have nothing to do with AEOI (eg. market access for a country's financial industry) or that protect the interests of tax evaders (eg. requiring amnesty programs, even if called in a different way, such as "regularisation" programmes). The same applies if a country refuses to engage with another cosignatory of the MCAA for arbitrary reasons.

Moreover, countries are given a higher secrecy score when they opt for "voluntary secrecy". Annex A makes little sense because no country is forced to do anything with the received information, they are allowed to discard it or not use it. However, by refusing to obtain information, countries are sending a signal to potential criminals and tax dodgers that they will guarantee secrecy. This is problematic because any resident of an Annex A jurisdiction will become a non-reportable person, so their information will not even be collected by financial institutions. This may be abused, especially if these jurisdictions provide lenient residency and citizenship rules (passports or residency certificates for sale) in exchange for money, allowing persons to pretend to be resident in those countries, while still living and working in their real countries of residence (see SI 12 on Consistent Personal Income Tax for more details<sup>6</sup>). While in 2019 the Global Forum published a list of jurisdictions choosing voluntary secrecy,<sup>7</sup> this indicator still considers discrepancies between the number of activated AEOI relationships about the number of jurisdictions (i) from which a country receives AEOI information and (ii) to which it sends information. This way, this indicator covers cases of voluntary secrecy as well as lack of compliance with confidentiality or other unexplained reasons for which a jurisdiction sends information to others, but receives nothing in return (or not from as many countries).

In addition, since 2020, the Global Forum began publishing the Peer Reviews of the Automatic Exchange of Financial Account Information, which is currently on its second edition.<sup>8</sup> These reports provide information on whether the assessed countries have a domestic and international legal framework that allows them to automatically exchange information for CRS purposes. In this edition, we are including such evaluations in this indicator. Countries which have not been assessed by such reports, however, are not penalised by our assessment.

## Improvements

On the other hand, since 2020 we are also considering improvements to AEOI that tackle loopholes. Firstly, we consider whether bitcoins and other cryptocurrencies are covered by AEOI, especially if any firm issuing, trading or

exchanging cryptocurrencies is considered a reporting financial institution and required to report information. Although the OECD opened a consultation in April of 2022 on amendments to the Common Reporting Standard and on a special framework for cryptoassets (the cryptoasset reporting framework or CARF),<sup>9</sup> the CRS currently allows each jurisdiction to decide whether cryptocurrency firms are covered by the Common Reporting Standard or not. If bitcoins and other cryptoassets are not considered within the scope of the CRS, anyone trying to circumvent the CRS could easily hold and transfer bitcoins instead of using a financial account with a commercial bank. While many types of assets aren't covered by the CRS (eg. real estate, gold and other hard assets), bitcoins and similar cryptoassets allow much more mobility than hard assets and thus expose them to higher risks for abuse for cross-border illicit purposes.

A second identified loophole refers to the speciality constraint, limiting the use of AEOI information to tax purposes only.<sup>10</sup> While foreign bank account data may be relevant to detect tax evasion, it may also be related to corruption or money laundering, for example if the person holding the foreign bank account cannot explain the origin of the funds, regardless of any taxes owed. Therefore, financial account information obtained via AEOI should be used and shared among authorities to tackle all illicit financial flows, not only tax related ones. The OECD, through the MCAA and the Multilateral Tax Convention, restricts the use of received information to tax purposes, unless the recipient jurisdiction allows information to be used beyond tax, and the sending jurisdiction allows this extra use.<sup>11</sup> To address this, Latin American countries signed the Punta del Este Declaration, calling on more cooperation to use AEOI information to tackle corruption and money laundering. While the Punta del Este Declaration isn't binding, it shows an intention to create synergies and cooperation to tackle more than tax issues. Therefore, countries signatories to the Punta del Este Declaration or whose laws allow AEOI information to be used to tackle crimes beyond tax matters reduce their secrecy score in this component for showing leadership towards a comprehensive use of AEOI information<sup>12</sup>.

A third improvement relates to the OECD Model Disclosure Rules on CRS Avoidance Arrangements and Opaque Offshore Structures that could be used to either circumvent the CRS or to hide the beneficial owner. While the OECD published these rules, they aren't mandatory, but it is up to each country to implement them.<sup>13</sup> In addition, sanctions included in the model rules are hard to enforce and the sanctions may not be enough to incentivise disclosure.<sup>14</sup> Nevertheless, any country adopting these rules or similar ones reduces its secrecy score in this indicator for showing leadership to ensure enforcement of the CRS and sanctioning of circumvention strategies. The EU amendment to the Directive on Administrative Cooperation (known as DAC 6<sup>15</sup>) includes these rules under Category D, and therefore EU countries, required to transpose these rules into domestic legislation by July 2020, are considered to have this improvement.

A last improvement involves the wider-wider approach. In principle, the CRS requires financial institutions to collect and report information on account holders who are resident in a participating jurisdiction and whose account information will be sent to the corresponding authority. The OECD AEOI portal lists jurisdictions which apply the wider approach, where financial institutions collect information on all non-residents (regardless if resident in a participating jurisdiction or not).<sup>16</sup> Financial institutions favour this to save time and other costs, so that due diligence to identify the residence of each account holder is determined once for all account holders (instead of running the due diligence again every time a new jurisdiction joins the CRS). However, the wider approach does not improve the transparency of a country's financial system because information stays with the financial institutions. An improved version is the wider-wider approach where information on all non-residents is also sent to the local authorities (although these local authorities will only be able to exchange information with participating jurisdictions). The importance of the wider-wider approach is that if local authorities already hold information on all non-residents, although unable to exchange that information, they would still be able to publish statistics on the total accounts and values held by residents of each country. This would enable authorities from developing countries unable to join the CRS as well as journalists, academics and civil society organisations to monitor and obtain basic data about foreign bank accounts. We have explained previously the potential uses of CRS statistics.<sup>17</sup> The OECD doesn't publish information about jurisdictions implementing the wider-wider approach, so local laws or TJN-Surveys were used to obtain this data.

## Developing countries unable to join the CRS

We are aware that many developing countries lack capacity to implement AEOI and hence have not yet signed the MCAA nor committed to exchange information either in 2021 or 2022. Therefore, we still provide a 50 points reduction in the secrecy score for developing countries that have declared their interest in joining the Global Forum's Pilot Program, which consists of partnering with a developed country to start exchanging some kind of information and prepare for AEOI. This pilot programme is part of the Global Forum's roadmap for developing countries' participation in AEOI.<sup>18</sup> At the same time, developed countries that joined a pilot project to partner with a developing country also obtain a reduction of 50 points in the secrecy score. This pilot project assessment however, is only considered as long as the pilot is ongoing and the developing country hasn't signed the MCAA to engage in AEOI.

The data sources used for collating SI 18 are: (i) the OECD's list of jurisdictions which signed the MCAA,<sup>19</sup> (ii) the OECD list of activated AEOI relationships, (iii) the TJN-Survey 2021<sup>20</sup> and previous editions, (iv) relevant laws or declarations by countries' authorities (if any), and (v) the 2020 OECD Tax Transparency and Exchange of Information in Times of COVID-19 Report,<sup>21</sup> and the 2021 Global

Forum Capacity Building report<sup>22</sup> which provide the most up-to-date list of pilot programmes (vi) the Peer Review of the Automatic Exchange of Financial Account Information 2021.<sup>23</sup>

Please note that as for the hurdles to information exchange (IDs 372, 377, 641 and 642) we deviate from the “unknown is secrecy” principle because previous research only revealed one country imposing such additional conditions.<sup>24</sup>

## Disregard of FATCA agreements

While the CRS has its origins in the United States’ Foreign Account Tax Compliance Act (FATCA) and its Inter-Government Agreements (IGAs) to receive, and in some cases exchange, information, SI 18 does not consider participation in FATCA for two reasons. First, FATCA does not entail multilateral AEOI but only agreements between the US and other countries, though the latter cannot exchange any information with each other under FATCA.

Second, out of all the IGAs signed between the US and other countries, only IGAs 1 A entail a minimum level of reciprocity, while all other IGAs request information to be sent to the US only. On top of this, even IGAs 1 A do not require full reciprocity but much less information being sent from the US.<sup>25</sup>

In contrast to FATCA, the CRS allows for multilateral AEOI between all countries on a reciprocal basis.

There is another factor that may affect a global implementation of the CRS, relating to the bilateral approach. Signing the MCAA (multilateral approach) is the easiest way to engage in multilateral AEOI, while bilateral CAAs (bilateral approach) create obstacles because they require each country to spend time and resources to negotiate and sign a CAA with every other country. Some secrecy jurisdictions, such as Singapore<sup>26</sup> and Hong Kong,<sup>27</sup> had originally chosen the bilateral approach, making it harder for other countries to engage in AEOI with them. However, since then all countries started signing the MCAA. There is one exception though. Taiwan, despite its intention, has been unable to join the MCAA for international political reasons. Therefore, in the case of Taiwan, the bilateral treaties signed by Taiwan and partner jurisdictions are considered for this indicator.

## Changes since Financial Secrecy Index 2020

The main contextual change is that the question on timing of the MCAA signature and start of exchanges now refers to exchanging information in or before 2021, versus in or after 2022 (instead of focusing on 2019 and 2020). In addition, this indicator now considers the Peer Review of the Automatic Exchange of Financial Account Information, which are published by the Global Forum.<sup>28</sup> These reports provide information on whether the country has a domestic and international



legal framework in place for automatically exchanging information. Following this new valuable information, we decided to include in SI 18 two IDs as follows: the first ID reflects the country's compliance with the required legal framework and due diligence procedures ("Core Requirement 1"); the second reflects on whether its network of exchange relationships is compliant with the requirement to enter into agreements with all "Interested Appropriate Partners" ("Core Requirement 2"). Countries which were not yet assessed by the OECD's assessments will get an "unknown" answer which – unlike previous versions of the index – will not grant them high secrecy score.

## Why is this important?

Tax authorities around the world face immense difficulties with identifying cases of tax evasion committed through bank accounts held abroad. To a lesser extent, obtaining foreign-country based evidence when investigating already identified cases of suspected domestic tax evasion and/or aggressive tax avoidance is also a problem. The latter issue is partly addressed by the international standard for information exchange "upon request" promoted by OECD's Global Forum. But even for this limited purpose, the Global Forum peer review process remains riddled with problems (as we have pointed out in great detail in our "Creeping Futility",<sup>29</sup> in a shorter briefing paper<sup>30</sup> and time and time again in our blog.<sup>31</sup> The Financial Times has also addressed this issue<sup>32</sup>). For identifying unknown cases of tax evasion, which are by far the majority of all cases, the upon-request Global Forum process is useless.<sup>33</sup>

The consequences of this difficulty in identifying offshore assets reach far beyond mere tax enforcement, but have huge implications for the global economy. For instance, the scale of privately held offshore wealth was estimated to stand at US\$9,9tn in 2018,<sup>34</sup> and we estimate that offshore tax abuse is currently costing the world US\$171 billion a year to offshore tax evasion related to financial wealth alone.<sup>35</sup> These distortions imply, for instance, that:

... a large number of countries, which are traditionally regarded as debtors, are in fact creditors to the rest of the world. [...] The problem here is that their assets are held by a small number of wealthy individuals, while their debts are shouldered by their ordinary people through their governments.<sup>36</sup>

Ultimately, the failure to automatically exchange taxpayer data among responsible governments incentivises a distorted pattern of global financial flows and investment that is known best in terms of capital flight. As we have argued in our policy paper, this distortion creates huge imbalances in the world economy and impacts both southern and northern countries with devastating effects on all citizens and on the environment.<sup>37</sup>

Moreover, as Nicholas Shaxson has argued in the book *Treasure Islands*,<sup>38</sup> the root of this scandal dates back to at least the mid-1940s when the USA blocked the

newly created IMF from requiring international cooperation to stem capital flight, and instead used European flight capital to institute the Marshall Plan.

While tax authorities domestically often have the powers to cross-check data obtained through tax returns, for instance through access to bank account information, this does not hold true internationally. While economic activity has globalised, the tax collector's efforts remain nationally focused and are obstructed by secrecy jurisdictions.

The previous, but still existing, OECD standard for information exchange consists of bilateral treaties that rely on information exchange 'upon request' only. However, the power to judge what constitutes an appropriate request rests with the secrecy jurisdictions' tax authorities, financial ministries and/or courts. Secrecy jurisdictions pride themselves on maintaining "financial privacy" in spite of tax information exchange treaties and of exchanging information reluctantly under these agreements.

Multilateral automatic information exchange helps overcome both problems. Such a system should exchange data about the financial accounts of natural persons and disregard legal entities and arrangements such as shell companies and trusts and foundations, which today are often used to hide the identity of the real owners of assets. This system should cover all types of capital income. Participation in such a scheme would need to be open to any responsible requesting country (with appropriate confidentiality and human rights safeguards) and, where needed, technical assistance should be provided to build capacity to make use of this scheme. While the CRS is indeed a first big step towards a truly global framework for multilateral AEOI, it is filled with loopholes which will prevent its effectiveness, as we have identified.<sup>39</sup>

Implementing the CRS also has reputational consequences (implementation is reviewed by the Global Forum) and will be one of the three criteria to avoid being included in the OECD's blacklist.<sup>40</sup> Therefore, some jurisdictions may attempt to achieve a good reputation and avoid being blacklisted by only engaging in AEOI with a limited number of countries, while refusing to exchange information with others, and even impact their future involvement: if it becomes the norm that secrecy jurisdictions impose arbitrary conditions, postpone AEOI or sign bilateral CAAs, many other countries, especially developing countries when they are ready to implement the CRS, will find it harder to engage in AEOI with everyone else. That is why a detailed analysis of the fine print of jurisdiction's commitments is necessary in order not to be misled.

To support the relevance of AEOI over exchanges upon request, in 2019 the IMF published the paper "Hidden Treasure: The Impact of Automatic Exchange of Information on Cross-Border Tax Evasion" which concluded "based on bilateral deposit data for 39 reporting countries and more than 200 counterparty jurisdictions, we find that recent automatic exchange of information frameworks reduced foreign-owned deposits in offshore jurisdictions by an average of 25

percent. This effect is statistically significant and, as expected, much larger than the effect of information exchange upon request, which is not significant”.<sup>41</sup>

**All underlying data, including the sources we use for each jurisdiction, can be viewed in the [country profiles](#) on the Financial Secrecy Index website.**

**Table 3. Assessment Logic: Secrecy Indicator 18 - Automatic Information Exchange**

ID	ID description	Answers (Codes applicable for all questions: -2: Unknown; -3: Not Applicable)	Valuation Secrecy Score
150	CRS MCAA Signed: Has the jurisdiction signed the Multilateral Competent Authority Agreement (MCAA) to implement the OECD’s Common Reporting Standard (CRS) (the CRS-MCAA)?	0: Did not sign the MCAA; 1: Signed the MCAA, but committed to exchange information in 2022; 2: Signed the MCAA and committed to exchange information in 2021.	If answer (2): 50 points; (1): 75 points; (0): 100 points; All of following scores are added/subtracted. If sum is above 100 = 100 points, below 0 = 0 points.
376	CRS Pilot: Has the jurisdiction engaged (or expressed interest in participating) in any Pilot Project, that involves partnering up a developed country with a developing country to assist implementing the CRS?	YN	If yes, then -50 points
371	CRS MCAA Dating Number: Number of meaningful Activated AEOI relationships (under the MCAA) published by the OECD as of November 2021?	Number	If number is 100 of possible #co-signatories / relationships: -50 points; otherwise pro rata
372	CRS MCAA Refusal: Has the jurisdiction refused to engage in AEOI with any co-signatory of the MCAA even though that co-signatory complies with domestic law and confidentiality provisions?	YN	+10 points if answer is Yes
374	CRS MCAA Voluntary Secrecy: Has the jurisdiction chosen “voluntary secrecy” (listed under the MCAA’s Annex A to prevent receiving information) or is otherwise not compliant with basic confidentiality requirements to receive information?	YN	+10 points if answer is Yes

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ID	ID description	Answers (Codes applicable for all questions: -2: Unknown; -3: Not Applicable)	Valuation Secrecy Score
377	CRS Additional Conditions: Has the jurisdiction imposed additional conditions to engage in AEOI (beyond those required by the MCAA) such as amnesty programs, market access, etc.?	YN	+10 points if answer is Yes
641	Whether the country complies with the domestic requirements for automatic exchange of information pursuant to the Common Reporting Standard (Core 1 of Global Forum AEOI peer review)	5 Yes; 6 Yes, but they need improvement; 7 No	+10 points if no + 5 points if yes, but needs improvements
642	Whether the country complies with the international requirements for automatic exchange of information pursuant to the Common Reporting Standard (Core 2 of Global Forum AEOI peer review)	5 Yes; 6 Yes, but they need improvement; 7 No	+10 points if no + 5 points if yes, but needs improvements
566	OECD's Model Mandatory Disclosure Rules: Has the jurisdiction implemented the OECD's model mandatory disclosure rules for CRS avoidance arrangements and opaque offshore structures published in 2018?	YN	-10 points if answer is Yes
567	Wider-wider approach: Is the jurisdiction applying the "wider-wider" approach (information is collected and reported to local authorities about all non-residents, regardless if resident in a participating jurisdiction or not)?	YN	-10 points if answer is Yes
568	Bitcoins within CRS scope: Does the jurisdiction include entities issuing, trading, exchanging or holding crypto-currencies (eg bitcoins) as "financial institutions" that are required to report information pursuant to the CRS?	YN	-10 points if answer is Yes

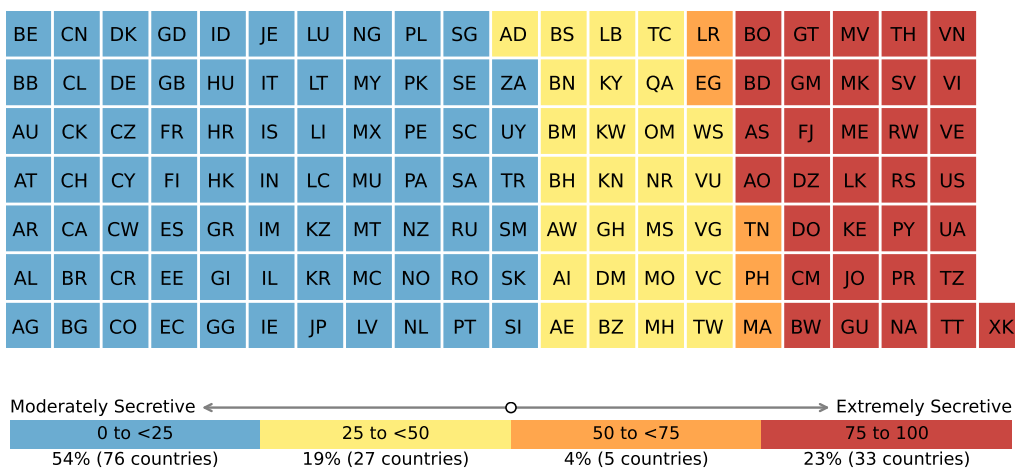
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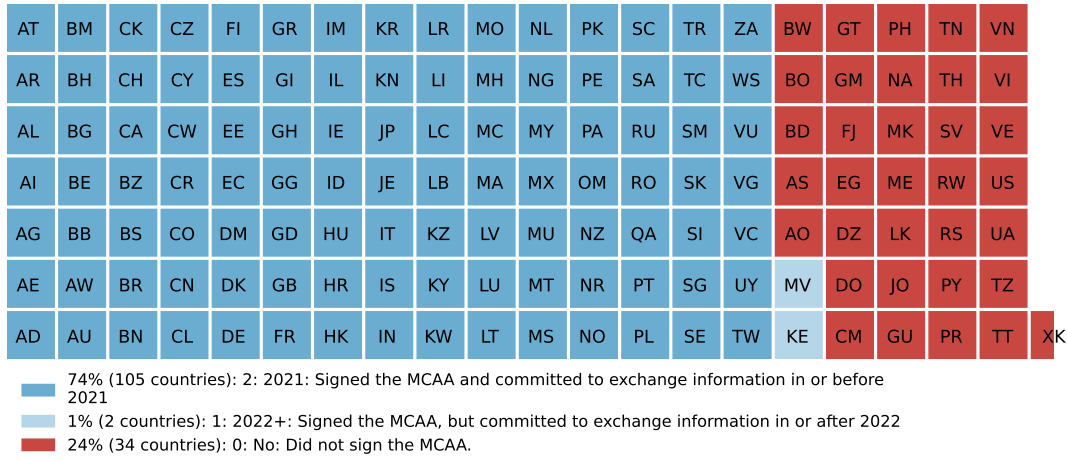
ID	ID description	Answers (Codes applicable for all questions: -2: Unknown; -3: Not Applicable)	Valuation Secrecy Score
569	Use beyond tax: Has the jurisdiction signed the Global Forum's Punta del Este Declaration of November 2018, or is it authorising to use the information received pursuant to the CRS for non-tax purposes (eg corruption, money laundering)?	YN	-10 points if answer is Yes

## Results Overview

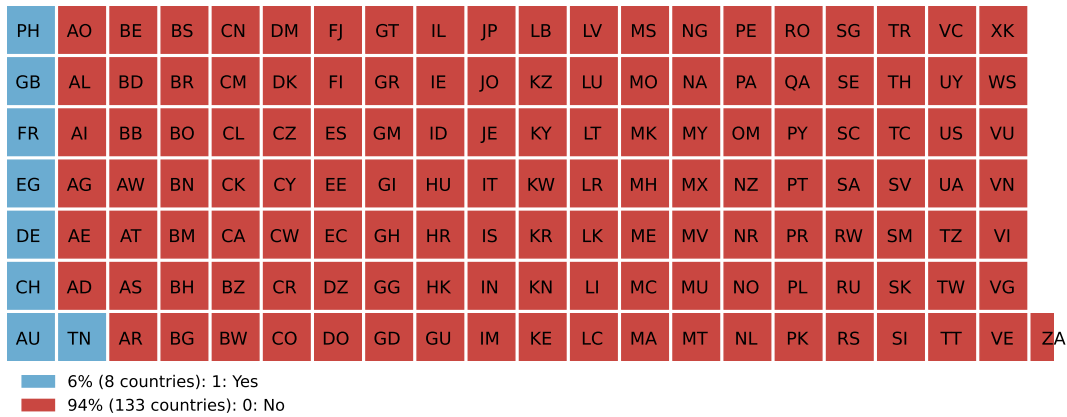
**Figure 1. Automatic Information Exchange: Secrecy Score Overview**



**Figure 2. Multilateral Competent Authority Agreement (MCAA) (ID 150)**

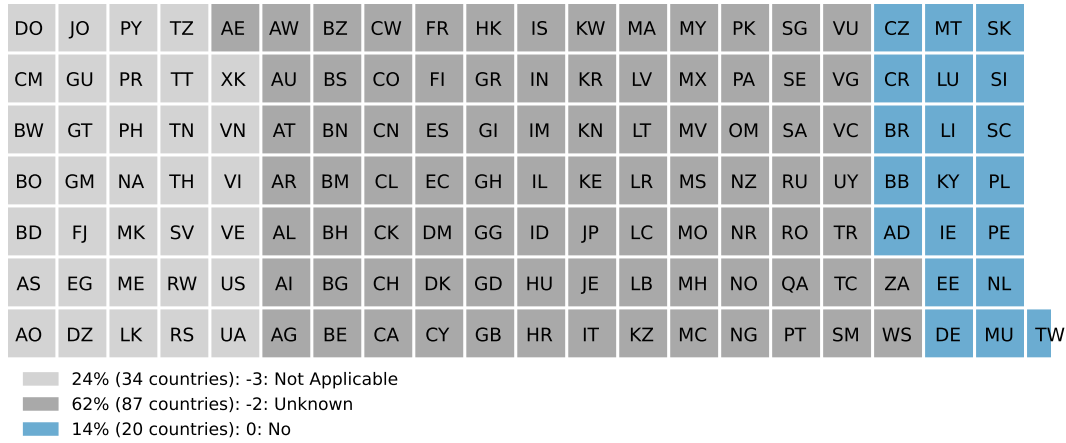


**Figure 3. Common Reporting Standard – Jurisdictions engaged in a Pilot Project (ID 376)**

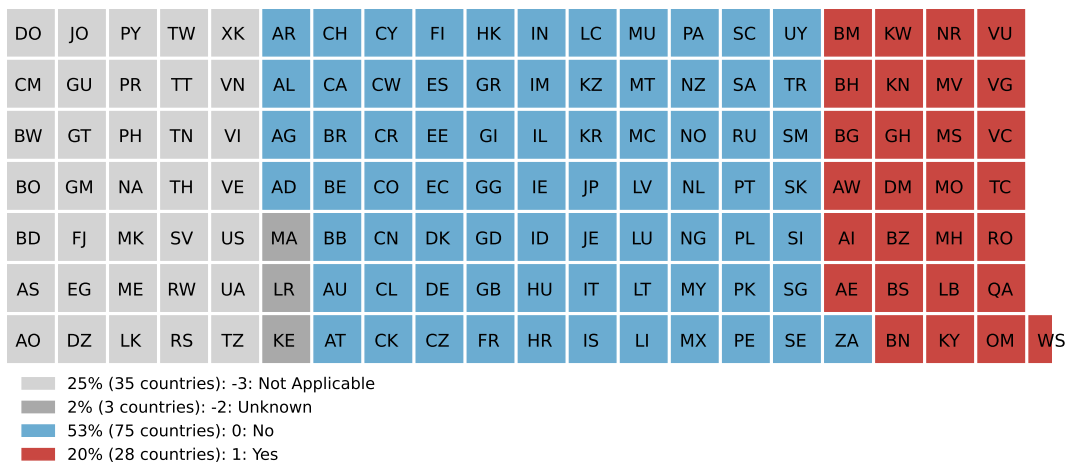


**Figure 4. Common Reporting Standard – Refusal (ID 372)**

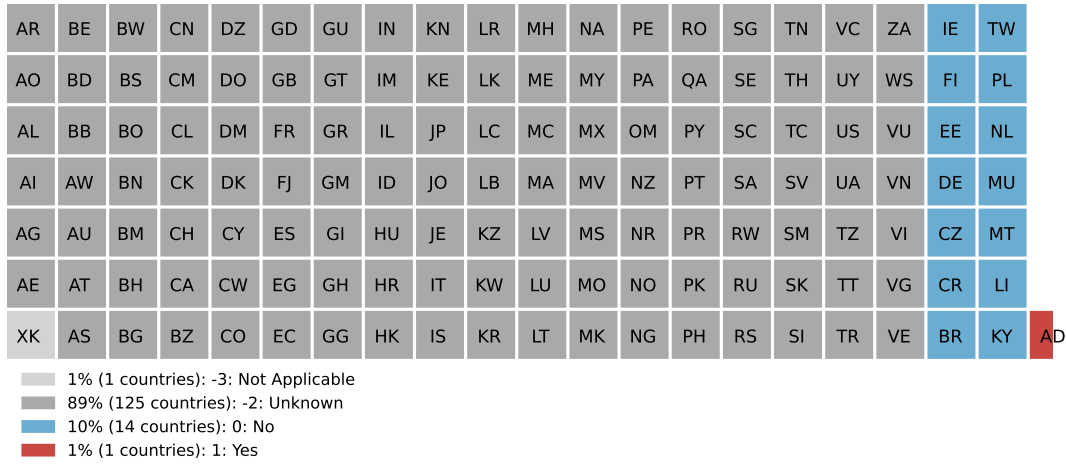
372: \*CRS MCAA Refusal: Has the jurisdiction refused to engage in AEOI with any co-signatory of the MCAA even though that co-signatory complies with domestic law and confidentiality provisions?



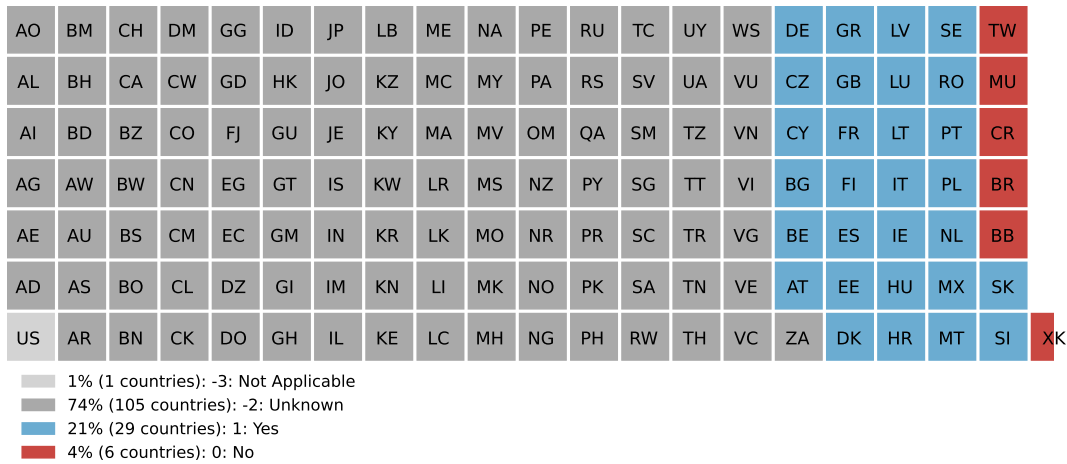
**Figure 5. Common Reporting Standard - Voluntary Secrecy (ID 374)**



**Figure 6. Common Reporting Standard - Additional Conditions (ID 377)**

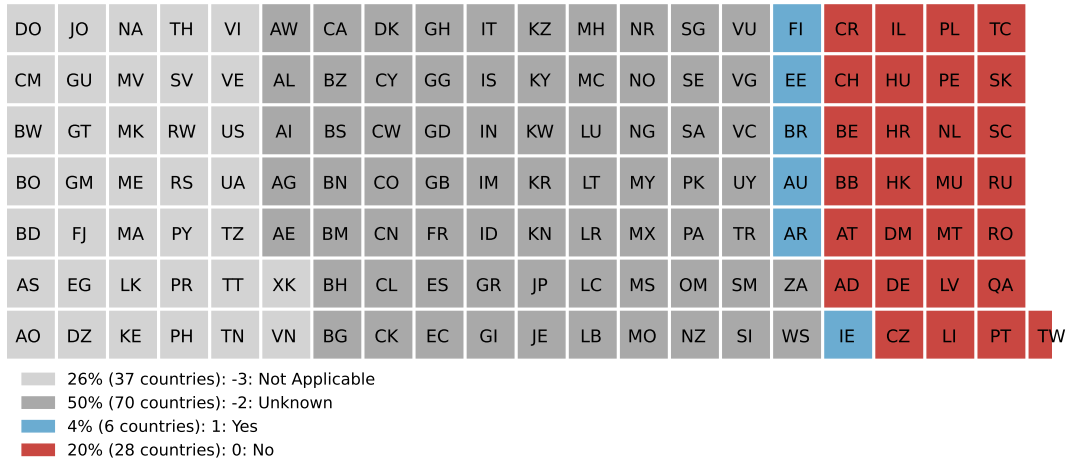


**Figure 7. OECD’s Model Mandatory Disclosure Rules (ID 566)**

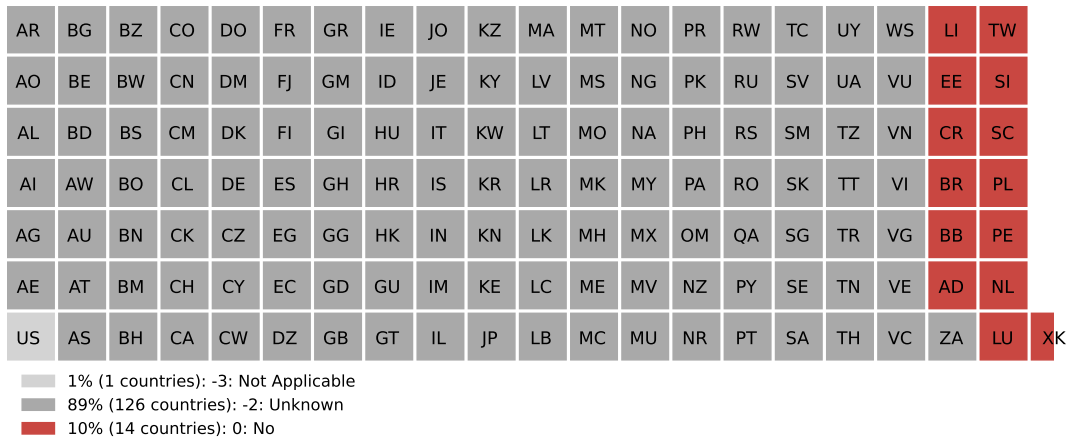




**Figure 8. Implementation of Wider-Wider approach (ID 567)**



**Figure 9. Bitcoins within CRS scope (ID 568)**



**Figure 10. Signed on Punta del Este Declaration (ID 569)**

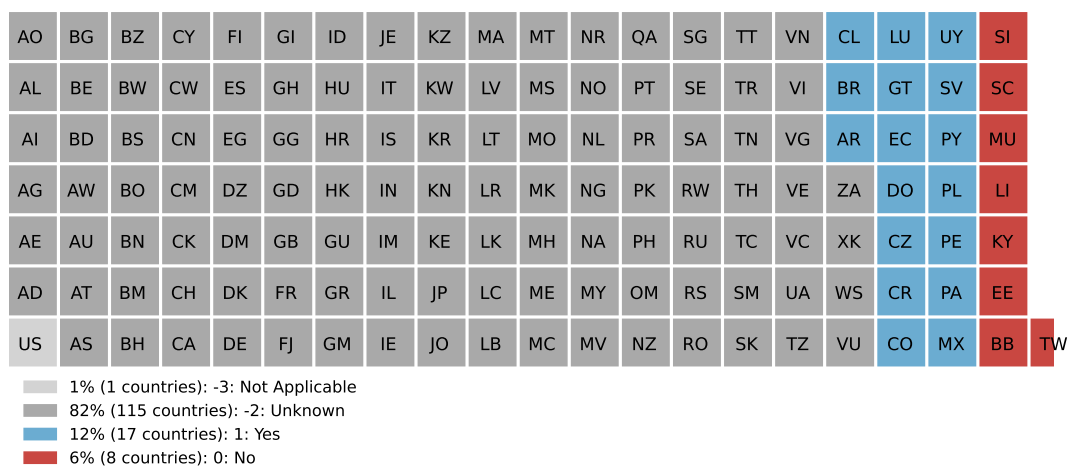
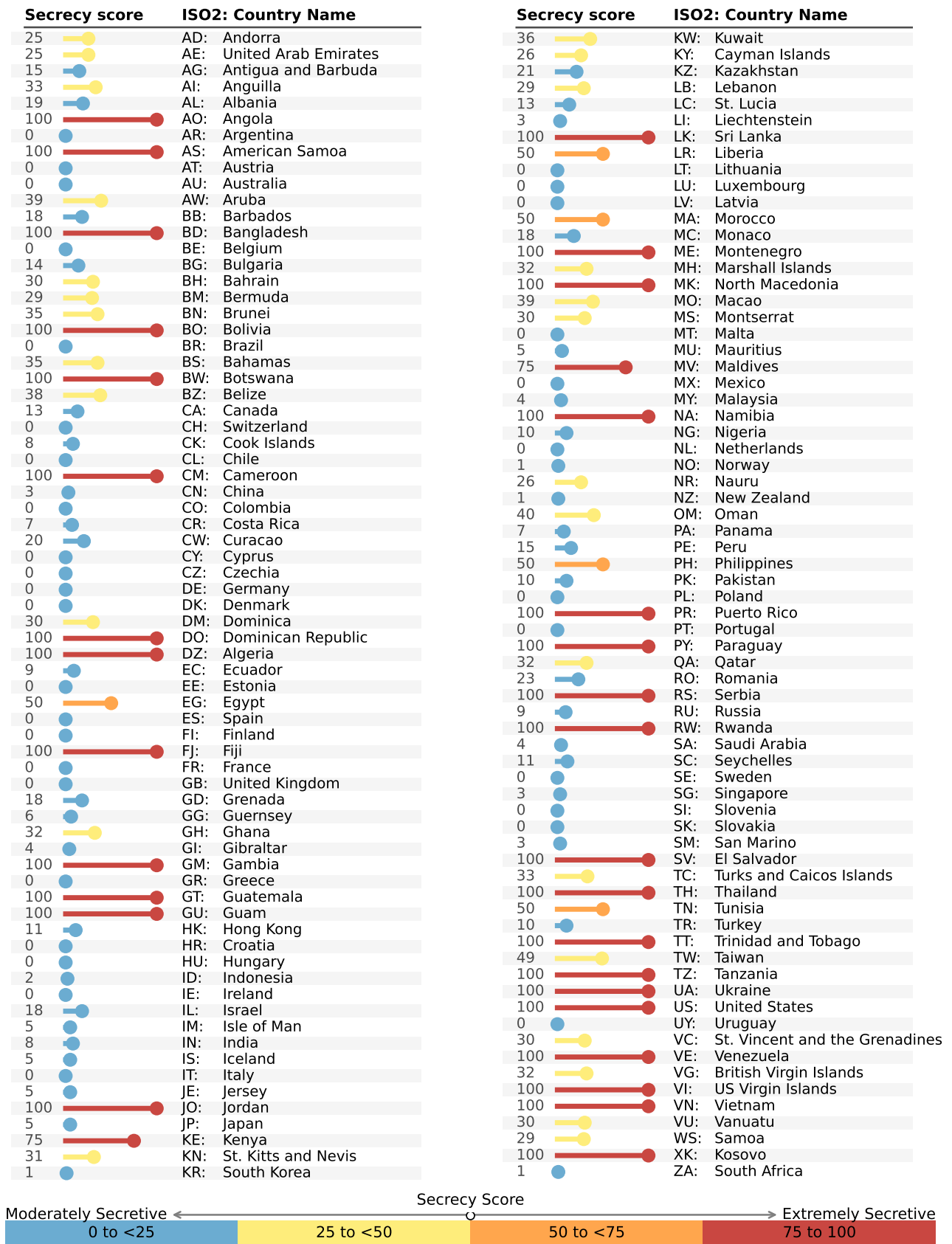


Figure 11. Automatic Information Exchange: Secrecy Scores



## Endnotes

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