

A large, semi-transparent blue globe with a grid pattern, serving as a background for the central text.

Update on the Work of the Global Forum and Outline of Future Directions

4th IMF-Japan High Level Tax Conference
Tokyo, Japan
April 2013

Dónal Godfrey, Global Forum Secretariat

Global Forum on Transparency and Exchange of Information for Tax Purposes

Global Forum website: www.oecd.org/tax/transparency

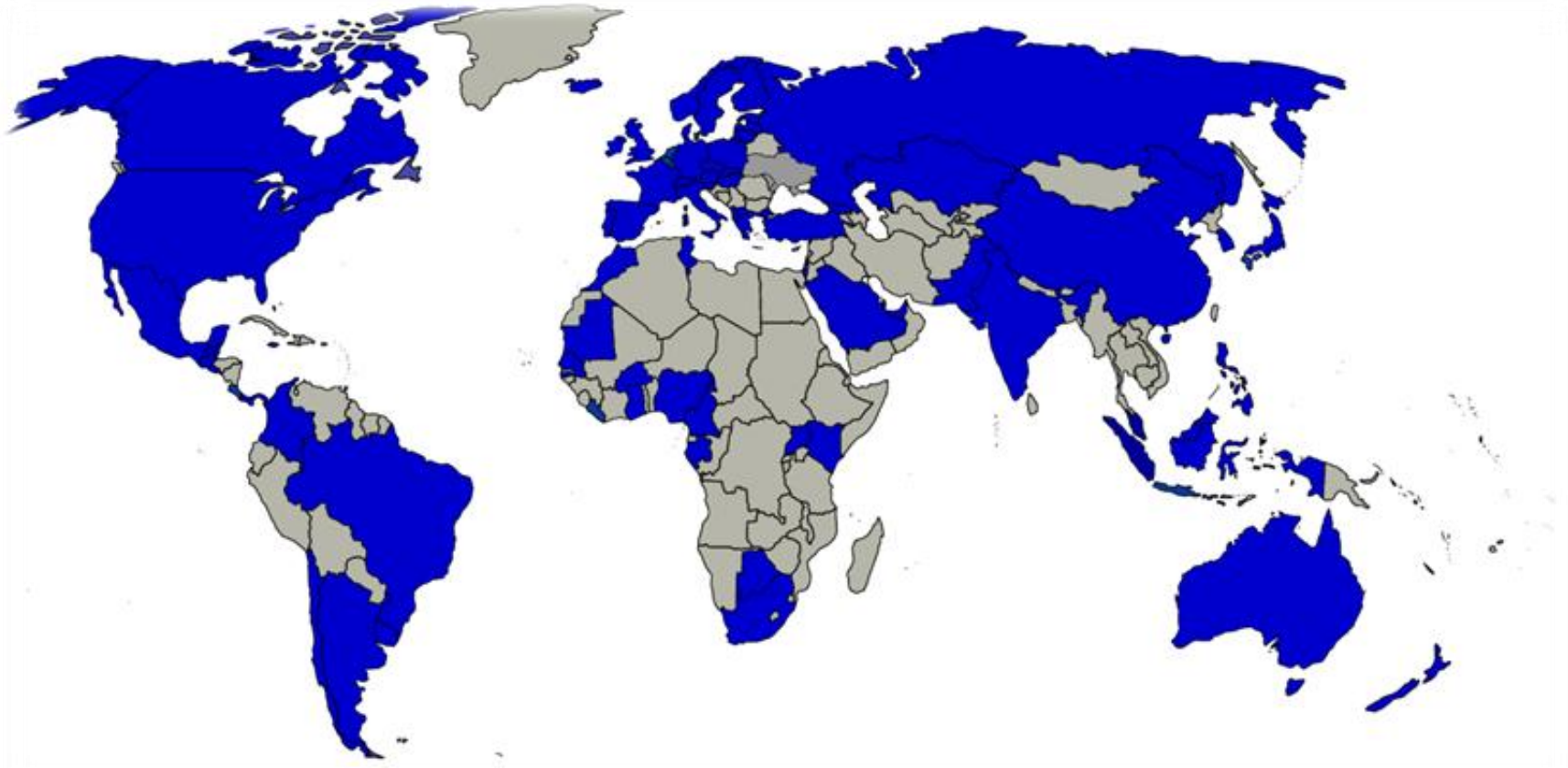


Agenda

- Who We Are
- What We Do
- What's Next
- Are We Going the Right Way?
- The Last Mile



Who We Are Worldwide



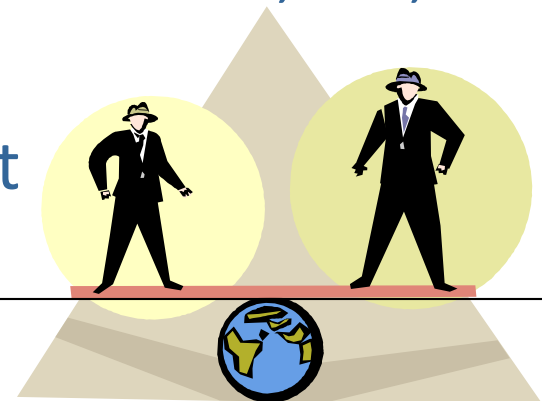
<http://eoi-tax.org/>

This map is for illustrative purposes and is without prejudice to the status of or sovereignty over any territory covered by this map.



Who We Are

- 120 members to date (Albania, Azerbaijan, Burkina Faso, Cameroon, Gabon, Lesotho, Romania, Senegal and Uganda are among the latest to join)
- All G20, all OECD, offshore financial centres and expanding membership of developing countries
- All members equal—consensus decision making
- Relevant international organizations are observers (includes Commonwealth, IMF, World Bank, UN, ATAF)
- Self-standing dedicated Secretariat





Cape Town - 5th GF Meeting



April 2013



Asia-Pacific Membership



- Australia
- Brunei
- China
- Cook Islands
- Hong Kong, China
- India
- Indonesia
- Japan
- Korea
- Macao, China
- Malaysia
- Marshall Islands
- Nauru
- New Zealand
- Niue
- Philippines
- Samoa
- Singapore
- Vanuatu

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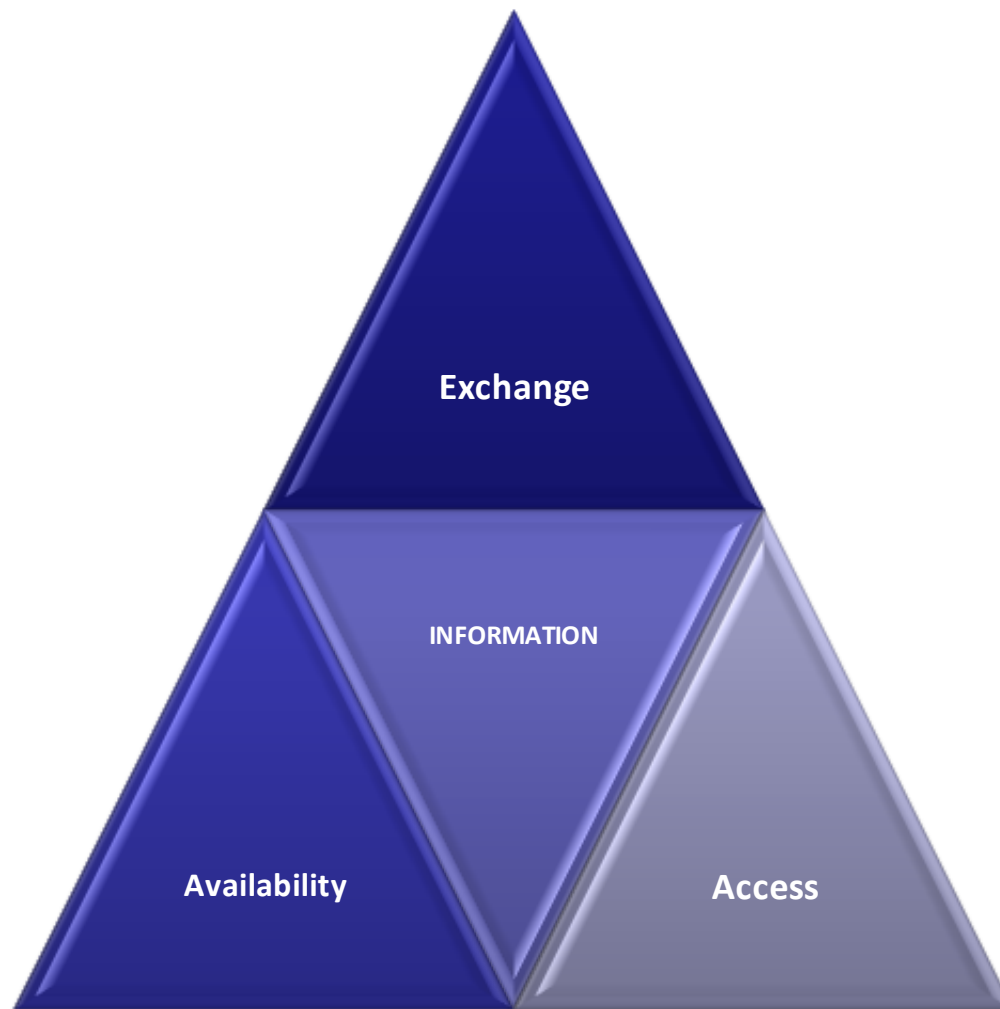
Changes in the Steering Group and PRG

Composition of the Global Forum Steering Group		
Australia / South Africa (Chair)	Bermuda (Vice-Chair)	China (Vice-Chair)
Germany (Vice-Chair)	Brazil	Cayman Islands
France	India	Japan
Jersey	Kenya	Singapore
South Africa / Indonesia	Spain	Switzerland
United Arab Emirates	United Kingdom	United States

Composition of the Global Forum Peer Review Group				
France (Chair)	India (Vice-Chair)	Japan (Vice-Chair)	Singapore (Vice-Chair)	Jersey (Vice-Chair)
Argentina	Australia/ Indonesia	Brazil	British Virgin Islands	Cayman Islands
China	Germany	Ireland/Spain	Isle of Man	Italy
Denmark/ Norway	Korea	Luxembourg	Malaysia	Malta
Mauritius	Mexico	St. Kitts & Nevis	Samoa	South Africa
Switzerland	The Bahamas	The Netherlands	United Kingdom	United States



What We Do





What Does the Standard Ensure?

Availability of bank, ownership, and
accounting information ++



Power to access from persons within
territorial jurisdiction in possession or
control of information

Exchange with all relevant partners for
administration and enforcement of your
tax laws





Implementing the Standards

■ Global Forum Peer Reviews

- Terms of Reference (3 categories/10 essential elements)
- Peer-driven exercise (2 Phases)
- **100 reviews already completed, including**
 - **70 Phase 1 reports**
 - **26 Combined reports**
 - **4 stand-alone Phase 2 reports (Belgium, Cayman Islands, Guernsey and Singapore)**
- **18 supplementary reports approved**
- Determinations and recommendations with 3-tier rating system (Phase 1) + 4-tier rating mechanisms (Phase 2)
- Over 600 recommendations made and about 300 recommendations addressed
- Almost 900 new EOI arrangements up to the standard





Schedule of Phase 1 and 2 Reviews

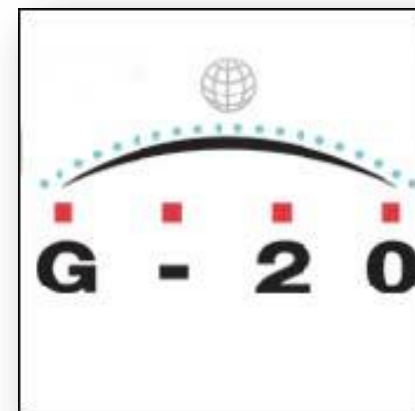


2012				2013				2014	
1 st Half		2 nd Half		1 st Half		2 nd Half		1 st Half	
Samoa	Turkey	Belgium	British Virgin Islands	Bahrain	Malaysia	Anguilla	Andorra	Belize	Czech Republic
Argentina	Portugal	Bermuda	Austria	Estonia	Samoa	Antigua and Barbuda	Botswana	Dominica	Gibraltar
Belize	Finland	Cayman Islands	Hong Kong, China	Jamaica	Slovak Republic	Chile	Ghana	Marshall Islands	Hungary
Dominica	Sweden	Cyprus	India	Philippines	Slovenia	Former Yugoslav Republic of Macedonia	Grenada	Nauru	Curaçao
Israel	Iceland	Guernsey		Turks and Caicos	U. S. Virgin Islands	Costa Rica	Israel	Niue	Poland
Marshall Islands	Slovenia	Malta	Luxembourg	United Arab Emirates	Vanuatu	Guatemala	Liberia	Saudi Arabia	Sint Maarten
Nauru		Qatar	Monaco	Barbados	Indonesia	Mexico	Russian Federation	Cook Islands	El Salvador
Niue		San Marino	Panama	Brunei	Seychelles	Montserrat	Saint Kitts and Nevis	Portugal	Mauritania
Poland	Brazil	Singapore		Macao, China	Colombia	Trinidad and Tobago	Saint Lucia	Uruguay	Morocco
US Virgin Islands		The Bahamas	Federated States of Micronesia	Lithuania	Georgia	Latvia	St. Vincent and the Gren.	Aruba	Tunisia
				Kenya	Nigeria		Lebanon		

	Phase 1
	Phase 2
	Combined reviews

Reporting to G20

- Regular reporting to G20
- Recent report analyses:



- ✓ Level of cooperation
- ✓ Level of compliance
- ✓ Main deficiencies: number of recommendations...





What's Next for the Global Forum



"I never think of the future. It comes soon enough."

Albert Einstein



Phase 2 Ratings

- For each of the 10 essential elements
- Ratings:
 - Compliant
 - Largely compliant
 - Partially compliant
 - Non-compliant
- Plus, an overall rating
- Once a representative subset of Phase 2 reviews representing a geographic and economic cross-section of the Global Forum is completed



➤ **September 2013**

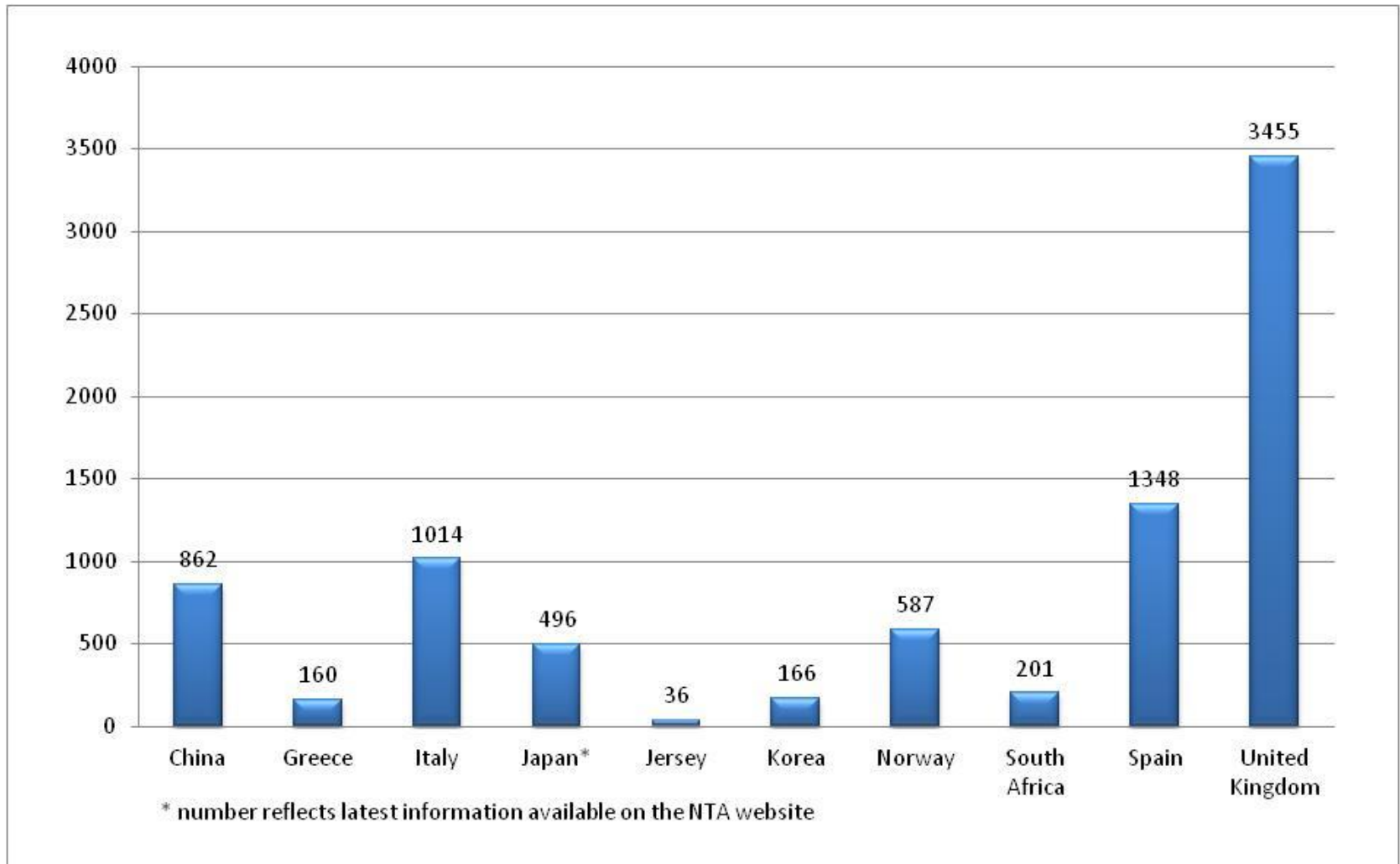
EOI on Request: Is It Effective?

- What do we mean by effective?
- What do the reviews show?
 - Timeliness
 - Quality of requests
 - Volume of requests
 - Domestic focus



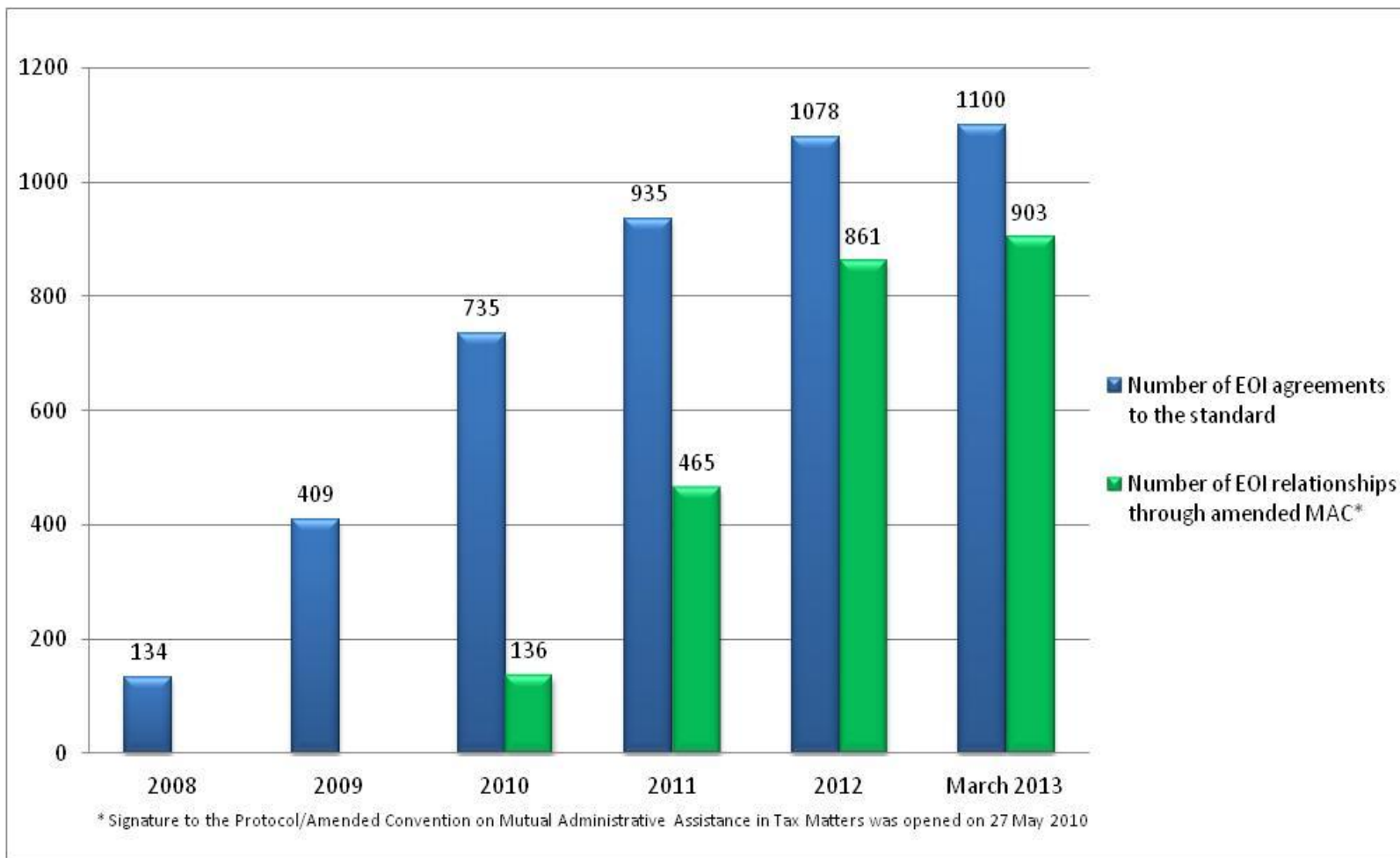


EOI Requests Received





Number of EOI Relationships

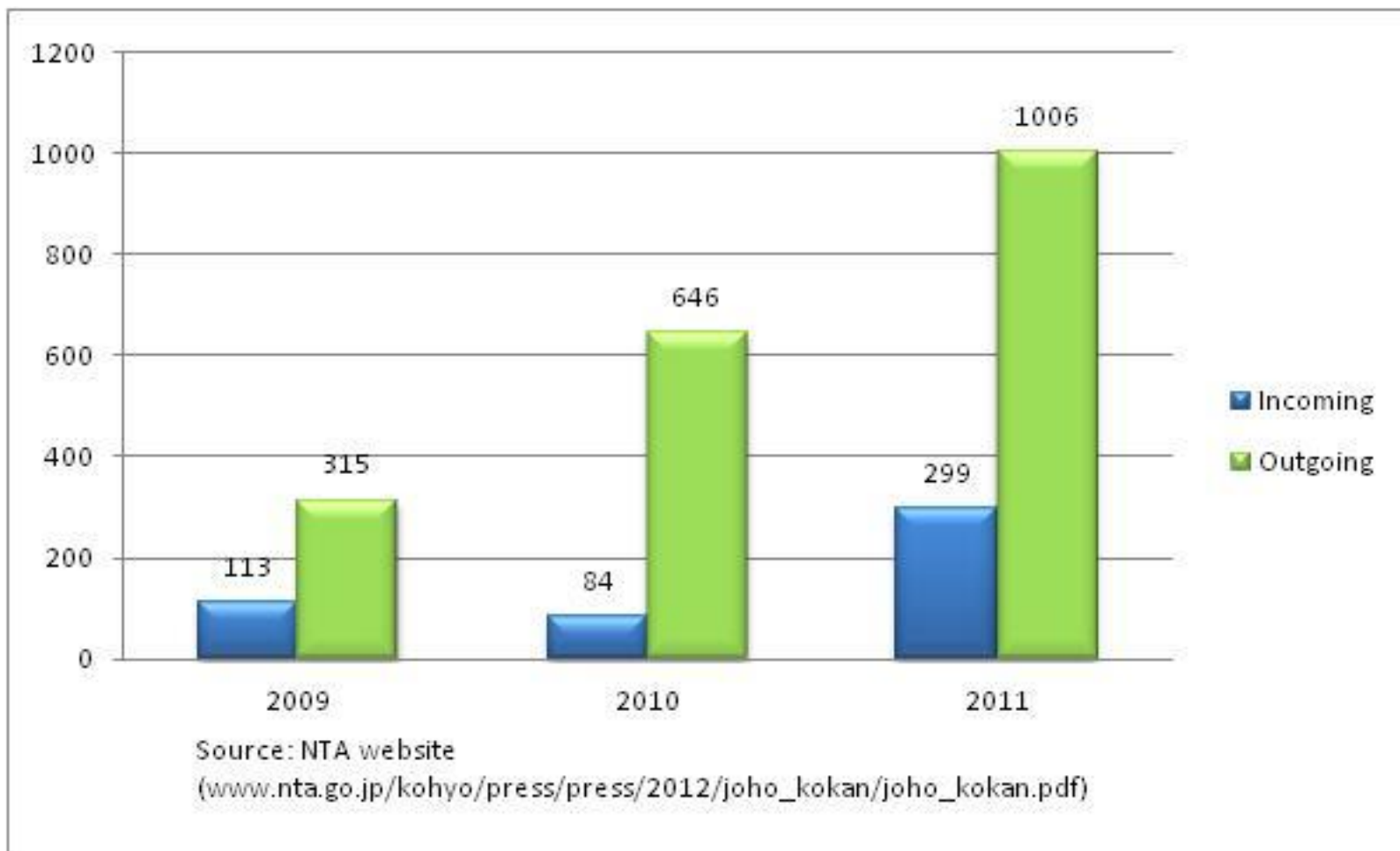


Using the EOI Highway Effectively



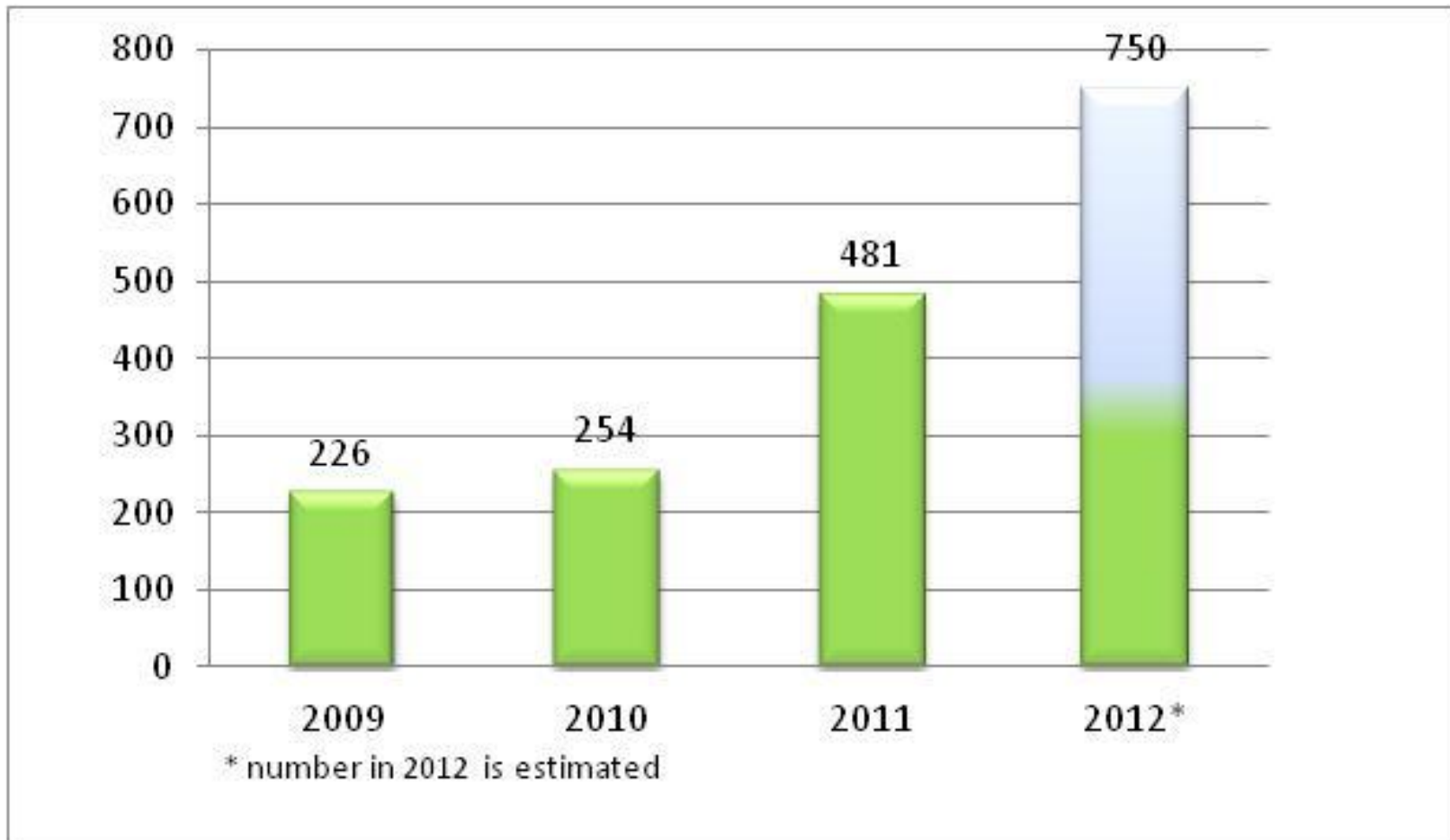


EOI Requests Sent/Received by Japan



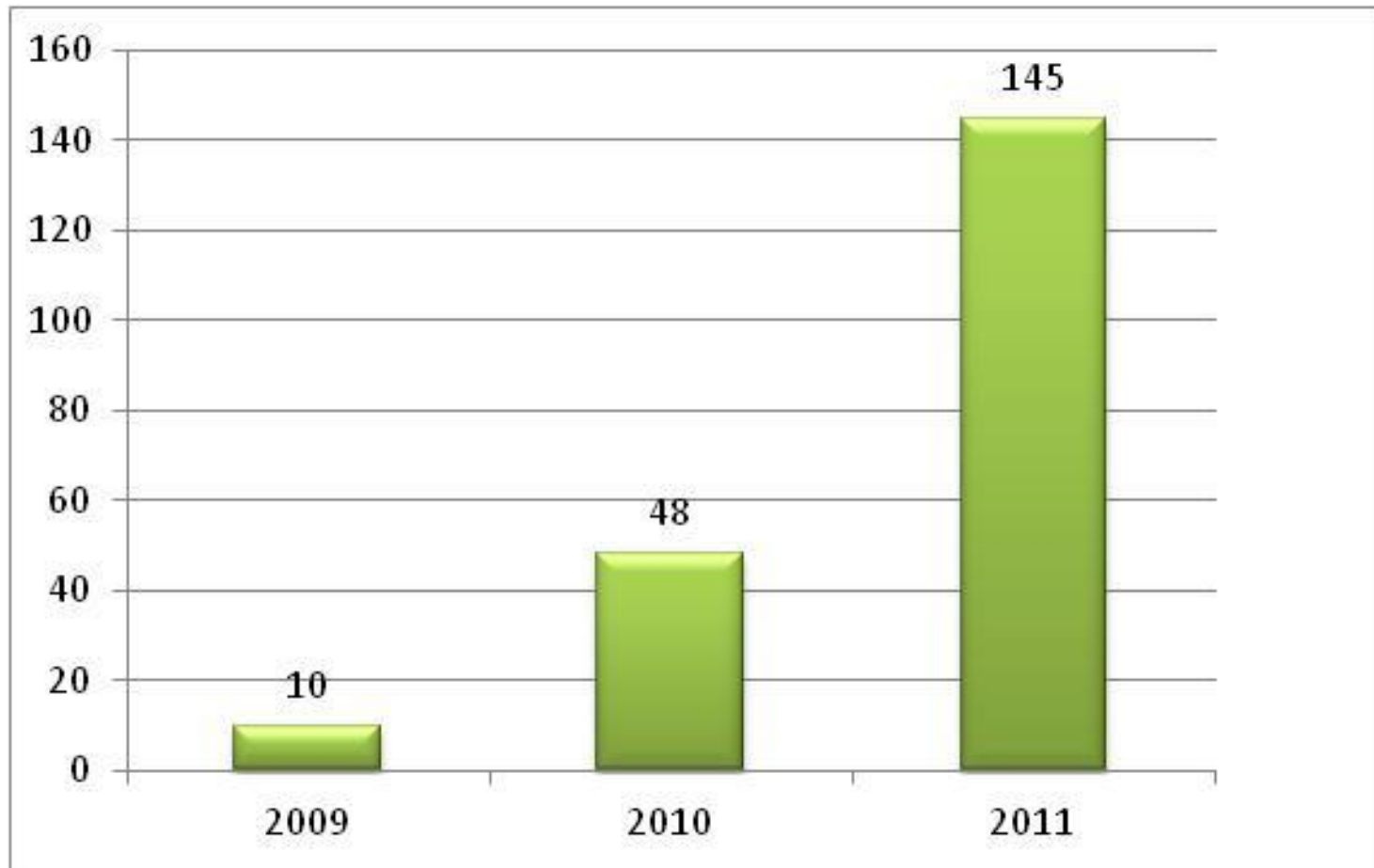


EOI Requests Sent by Australia





EOI Requests Sent by Argentina



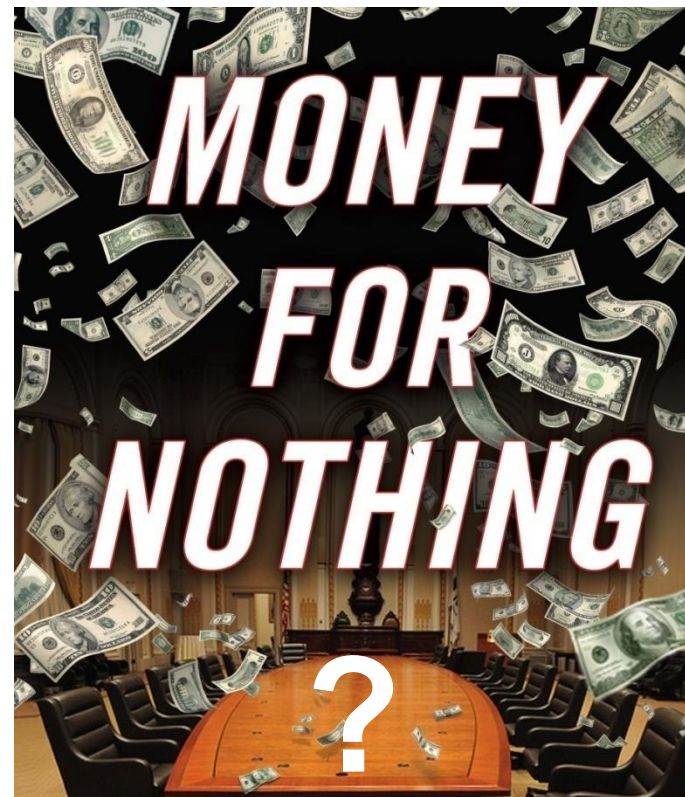


The Last Mile



EOI Resources

- EOI staff doubled, e.g., South Africa
- New EOI units established, e.g., Jamaica and Luxembourg
- EOI procedures amended in many countries, e.g., the Philippines
- Response time falling in many countries, e.g., Singapore
- **Show me the money...**





Competent Authority Meeting

- 1st CA meeting—Madrid, May 2012
- CA Database—December 2012
- 2nd CA meeting—Amsterdam, May 2013



EOI Tool Kit

 EOI Model Agreement

 EOI Manual

 EOI Database





Supporting Developing Countries

- G20 has requested Global Forum to enhance work with developing countries
- Actions taken include:
 - ✓ Schedule reviews late and provide training/assistance to meet standards
 - ✓ Ensure all relevant IOs are observers to mobilize TA potential
 - ✓ Use Global Forum as platform to coordinate TA
 - ✓ Facilitate bilateral and multilateral negotiations



TA Coordination Platform

- Matching supply and demand
 - ✓ Matching requests for assistance from jurisdictions **with:**
 - ✓ Current and new programmes run by international organisations and development agencies
 - complemented by:**
 - ✓ The Global Forum's expertise on tax transparency and information exchange
- Global Forum is a bridge between jurisdictions, IOs and development partners





Pilot Projects in Africa



- **Ghana and Kenya:** Project focus and drivers
 - Kenya Phase 1 Review: first half, 2013
 - Ghana Phase 2 Review: second half, 2013
- **World Bank Group / IFC:** Advice (esp. availability) in country support and expert facilitation
- **GF Secretariat:** Technical advice and training (esp. exchange- and access-related)
- **UK's DFID:** Funds GF Secretariat role and traveling expenses connected to onsite visits
- **Pilot Project life:** 2 years, approximately 4 onsite visits (1-2 weeks/visit)



Kenya: A Success Story

- Joined in September 2010
- Steering Group members since October 2011
- Technical assistance pilot project started in November 2011
- Phase 1 peer review starts in February 2013
- Enhance transparency → improve domestic compliance
- EOI → particularly for transfer pricing
- First 9 TIEAs in the pipeline



April 2013



PERSEVERANCE

“DO OR DO NOT. THERE IS NO TRY”



Thank You

Welcome to the Exchange of Tax Information Portal.

Home Library



The Exchange of Tax Information Portal is an initiative of the Global Forum on Transparency and Exchange of Information for Tax Purposes. The Global Forum conducts peer reviews of its member jurisdictions' ability to co-operate with other tax administrations in accordance with the internationally agreed standard. The standard provides for exchange of information on request where it is foreseeably relevant to the administration and enforcement of the domestic tax laws of the requesting jurisdiction. Effective exchange of information requires that jurisdictions ensure information is available, that it can be obtained by the tax authorities and that there are mechanisms in place allowing for the exchange of that information. The Global Forum's peer review process examines both the legal and regulatory aspects of exchange (Phase 1 reviews) and the exchange of information in practice (Phase 2). The EOI Portal will track the development of these peer reviews, including changes that jurisdictions make in response to the Global Forum's recommendations.

LATEST NEWS

Macao, China Phase 1 Peer Review launched on 4 May 2011
[Read More](#)

The Global Forum keeps up the pressure – 7 more reports published
The Global Forum on Transparency and Exchange of Information ...
[Read More](#)

Global Forum groups more than half the world
With Ghana, Georgia and Nigeria joining in the past few weeks ...
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Legend:
■ Global Forum member
■ agreement meets international standard
■ agreement not yet reviewed

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Visit the EOI Portal at:

www.eoi-tax.org