

Point of View: Switzerland's AEOI network

The Automatic Exchange of Information (AEOI) has been in force in Switzerland since 1 January 2017. Switzerland will start exchanging 2017 data with the EU member states, Australia, Guernsey, Isle of Man, Iceland, Japan, Jersey, Canada, Norway and South Korea for the first time in September 2018. In 2019, Switzerland will most likely start exchanging 2018 data with at least 41 additional countries.

For more information see link

<https://blog.kpmg.ch/wp-content/uploads/2017/02/aia-en-1395px.jpg>

Note: EU includes: The AEOI agreement with the EU applies for all 28 EU member states and is also applicable for the Åland Islands, the Azores, French Guiana, Gibraltar, Guadeloupe, the Canary Islands, Madeira, Martinique, Mayotte, Réunion and Saint Martin.

Source: KPMG and SIF

Commentary: *The AEOI reporting does not require approval from a person who is subject to the reporting, but the person to be reported must be informed about the data transmission by 31 January of the year of the first transmission (Art. 14 Abs. 1 AIA and point 8 “Information Obligations”, of Swiss AIA Guidelines). The AEOI report may include persons who have not declared their assets as required by law of their country of residence. Persons who have not declared all of their assets risk being identified due to these reports.*

8 March 2017