



Statistics on Automatic Exchange of Banking Information

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1 Oct, 2020

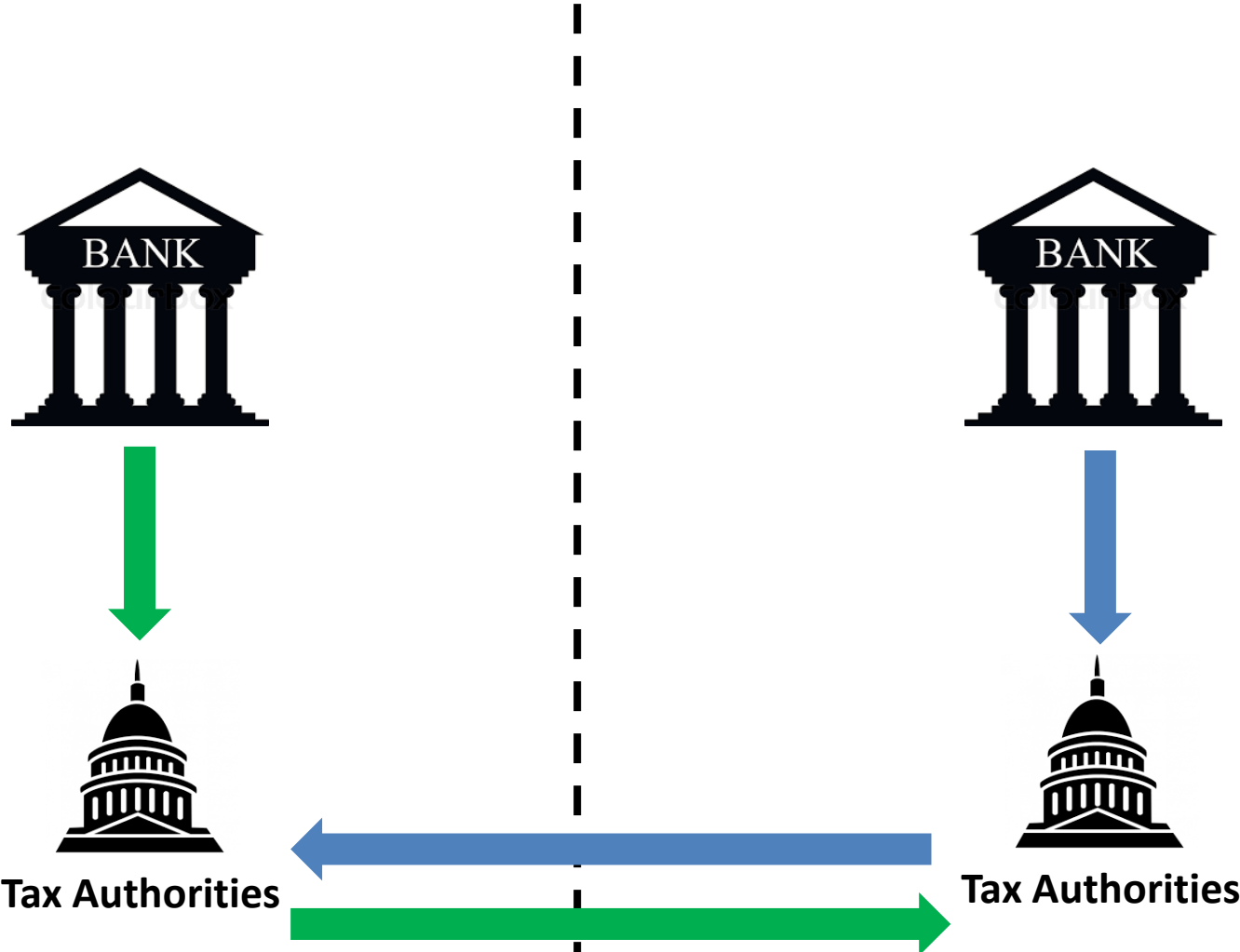
AGENDA

-CONCEPTS

-HOW TO USE STATISTICS

-HOW TO GET MORE & BETTER DATA

How it works



Country B

Country G

Why are many developing countries excluded?

1. Treaty:

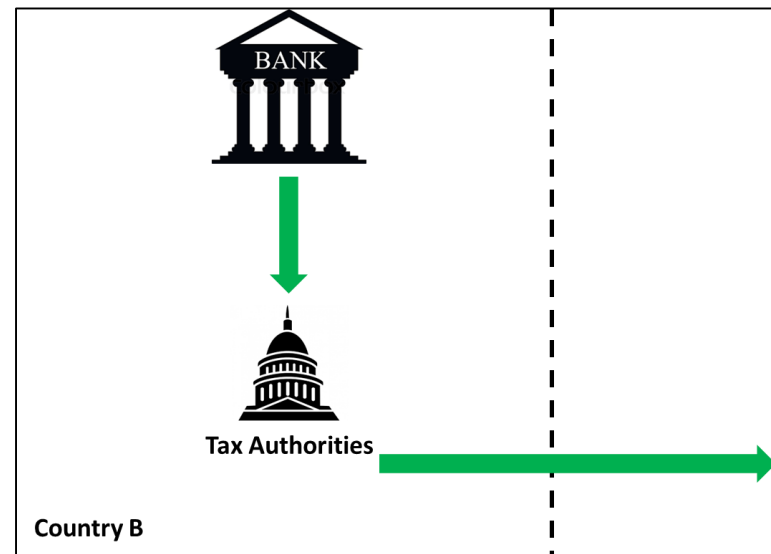
- a) Convention on Mutual Administrative Assistance in Tax Matters
- b) TIEA (AEOI clause)
- c) Double Tax Agreement (AEOI clause)

2) MCAA (Mult. Competent Authority Agreement):

AEOI based on the OECD's
Common Reporting Standard (CRS)

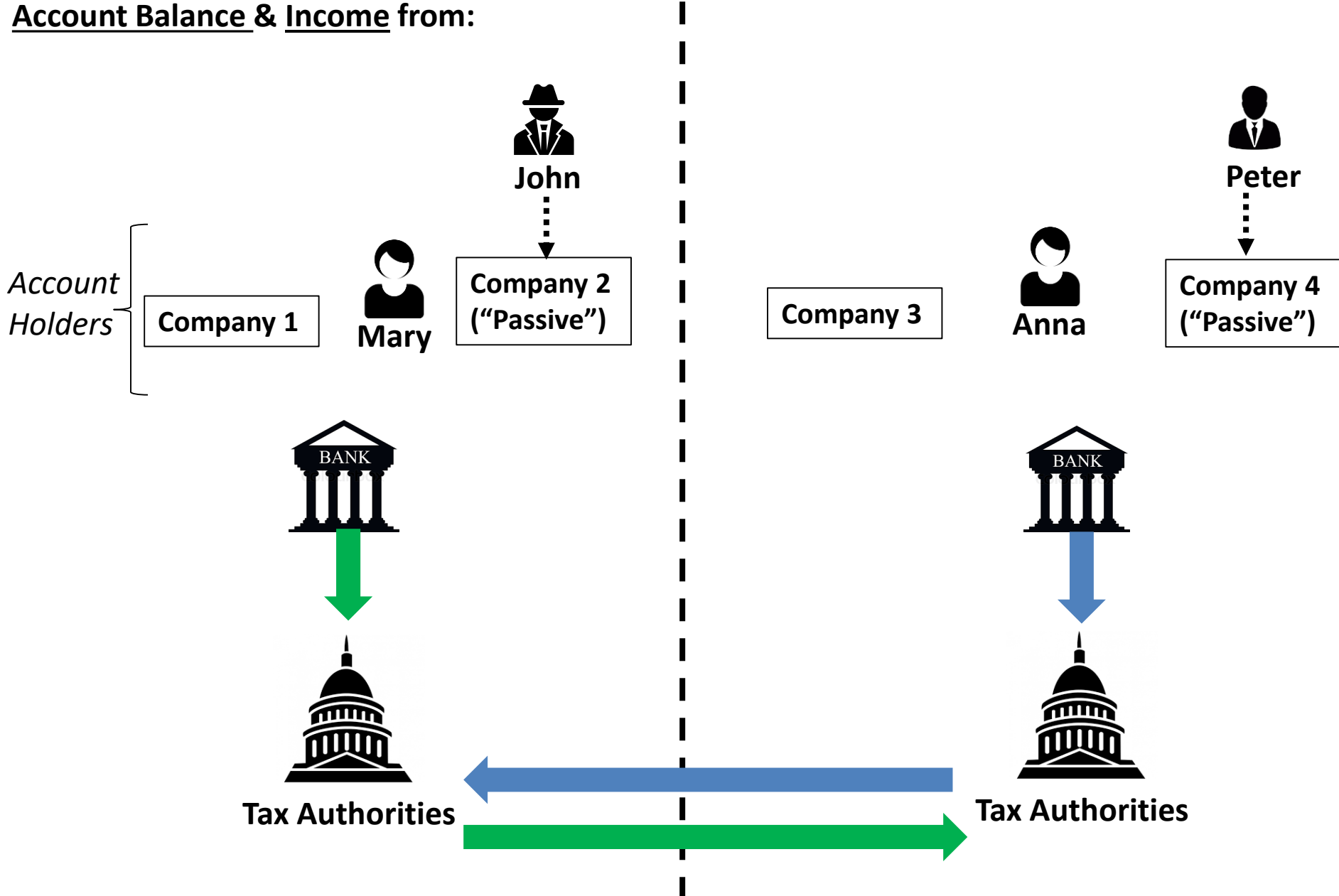
3) Send information to other countries

(No need to receive it!)

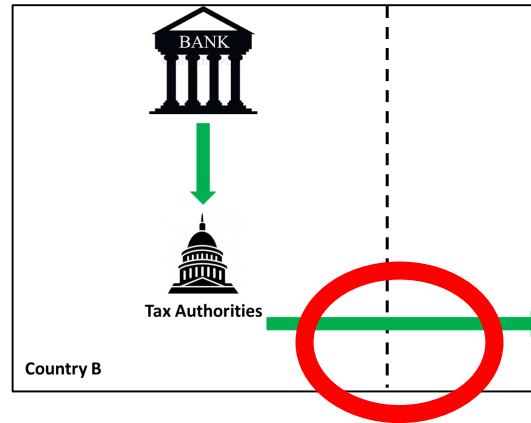


What info is exchanged?

Account Balance & Income from:



Whose information is exchanged?



If Account Holder / Beneficial Owner of Passive Entity is RESIDENT in:



PARTICIPATING JURISDICTION



**PARTICIPATING COUNTRY,
BUT CHOSE VOLUNTARY
SECRECY**

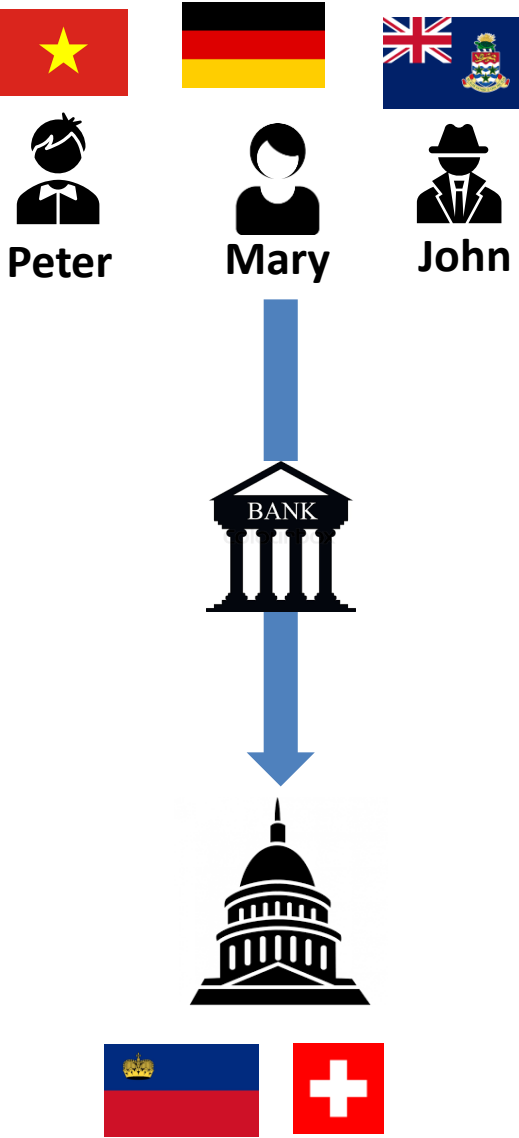


**NON-PARTICIPATING
JURISDICTION**

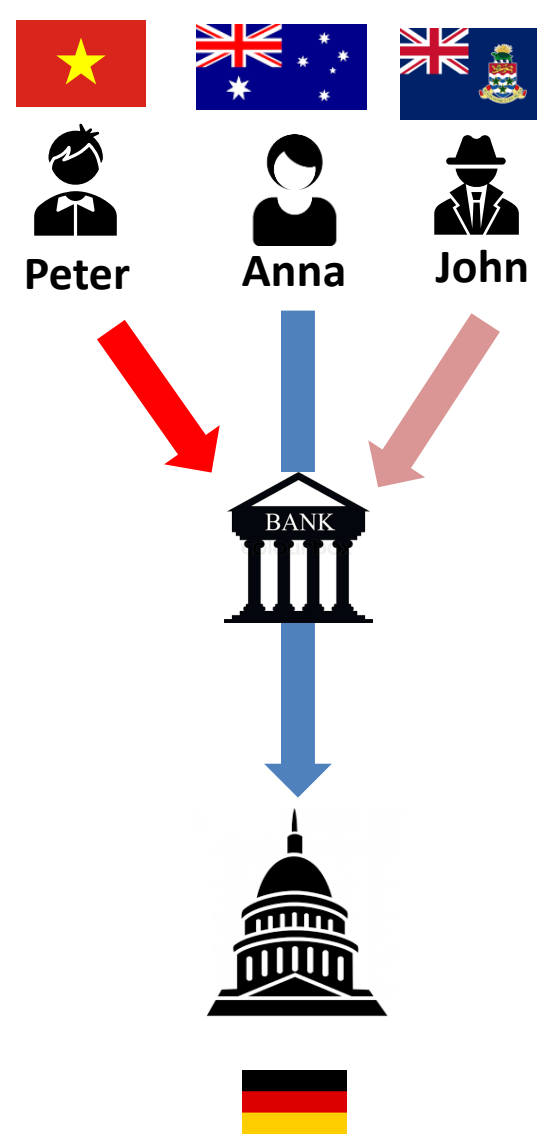


Golden Visa Risk!!

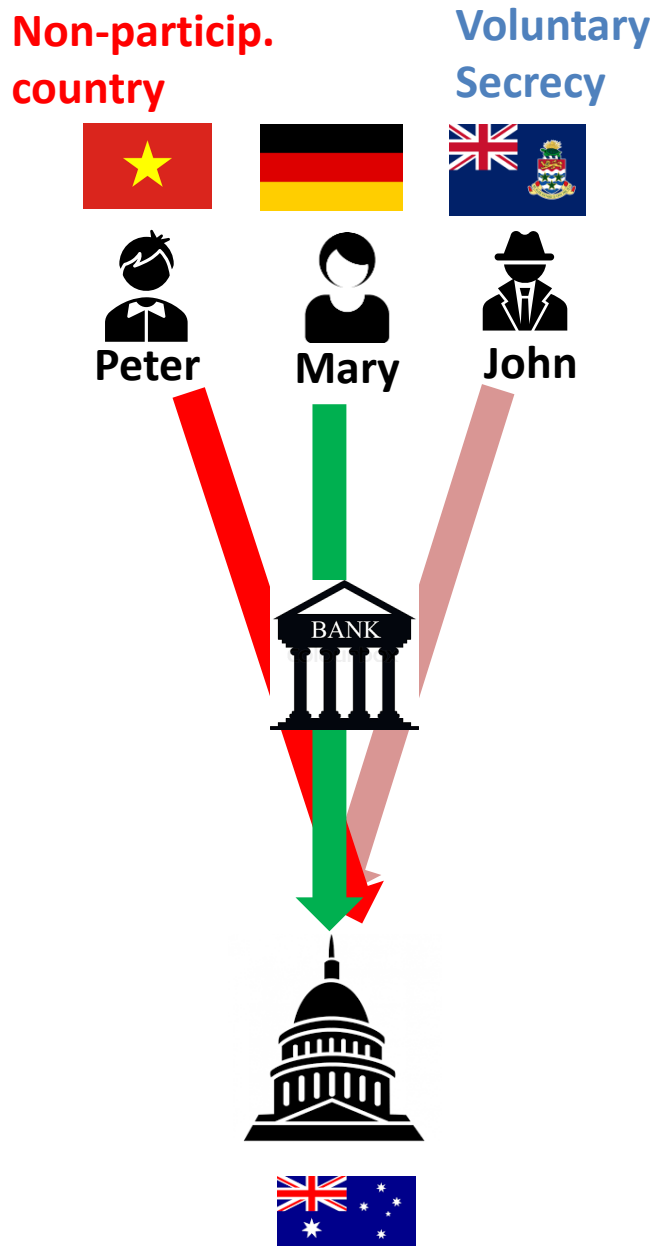
No Wider



Wider



Widest



Potential for Statistics: Widest vs Wider

Non-particip.
country



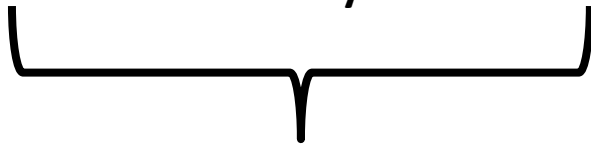
Peter



Mary



John



Tax Authorities



STATISTICS: MONEY HELD BY
RESIDENTS FROM 248 JURISDICTIONS
IN AUSTRALIAN BANKS

Voluntary
Secrecy

Non-particip.
country



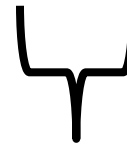
Peter



Anna



John



Tax Authorities



STATISTICS: MONEY HELD BY
RESIDENTS FROM 66 JURISDICTIONS IN
GERMAN BANKS

AGENDA

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AUSTRALIA'S STATISTICS



EXCLUDED JURISDICTIONS: Basic info about offshore money!

Top 10 by Balance (Asia)

Country	Number of Accounts	Balance (AUD)	Average
Vietnam	69,491	870,479,630	12,527
Philippines	71,136	527,422,620	7,414
Lao	2,483	230,147,490	92,689
Cambodia	7,398	197,538,849	26,702
Nepal	83,392	164,423,355	1,972
Bangladesh	19,977	113,965,287	5,705
Myanmar	6,530	56,923,071	8,717
Bhutan	7,841	31,491,271	4,016
Mongolia	7772	31,242,300	4,020
Afghanistan	5,487	30,654,802	5,587

Top 10 by Balance (Africa)

Country	Number of Accounts	Balance (AUD)	Average
Egypt	6,118	125,132,324	20,453
Kenya ('22)	9,231	106,164,448	11,501
Tanzania	2,596	93,255,145	35,923
Botswana	1,396	68,249,914	48,890
Zimbabwe	6,373	67,087,490	10,527
Tunisia	768	41,527,804	54,073
Zambia	1,722	35,588,552	20,667
Nigeria ('20)	6,492	30,020,490	4,624
Mozambique	596	26,583,708	44,604
Morocco ('22)	837	25,691,775	30,695



AUSTRALIA'S STATISTICS



LIMITED DETAILS: Only Account Balance & Number of accounts
(No data on Income nor distinction between entity vs individuals)

Still, tax havens stand out with a very basic ratio: Balance/No. Accounts

Top 10 by Absolute Balance

Country	Number of Accounts	Balance (AUD)	Average
USA	532,137	73,087,796,804	137,348
UK	592,151	25,462,019,575	42,999
China	922,717	24,070,285,353	26,086
New Zealand	416,685	13,539,154,623	32,493
Singapore	184,185	10,633,201,165	57,731
Hong Kong	223,493	9,258,259,435	41,425
Malaysia	215,250	6,192,806,584	28,770
Taiwan	555,353	3,936,727,690	7,089
Japan	206,241	2,844,228,742	13,791
Canada	112,005	2,801,273,856	25,010

Top 10 by Average Balance

Country	Number of Accounts	Balance (AUD)	Average
Marshall Isl.	71	386,403,109	5,442,297
BVI	700	927,680,616	1,325,258
Tuvalu	140	112,600,386	804,288
Jersey	954	682,498,045	715,407
Cayman Isl.	2,793	1,764,095,922	631,613
Bermuda	2,051	1,181,941,201	576,276
Guernsey	527	275,461,498	522,697
Belize	156	78,365,516	502,343
St Kitts	191	85,867,560	449,568
Luxembourg	888	214,556,912	241,618



GERMANY'S STATISTICS

- Details on No. of accounts + Balance + Income (2016-2018) for both:
- Germans' accounts held abroad (in 88 countries)
 - Non-residents (from 66 countries) in German banks

Accounts held (by non-residents from 66 countries) in German Banks

Absolute values (mostly EU)

Country	Number of accounts	Country	Account balance (EUR)
Switzerland	850,207	Switzerland	30,565,802,448
France	674,717	Austria	18,235,686,508
Austria	617,211	Luxembourg	11,573,356,892
Italy	319,834	Netherlands	8,327,165,674
Spain	271,514	Spain	8,085,875,850
Netherlands	270,739	France	7,665,374,933
China	158,397	Greece	5,884,444,708
Greece	155,844	Italy	4,777,883,456
Belgium	134,450	Ireland	3,358,424,985
Poand	127,624	Russia	3,336,750,787
Czechia	120,640	Belgium	3,256,008,040
Canada	86,268	China	2,525,254,583

Averages (mostly tax havens/outliers)

Country	Average balance per account (EUR)	Country	Average income per account (EUR)	Country	Average income per balance
Jersey	726,323.94	Netherlands	776,279.55	Netherlands	2524%
Monaco	508,510.26	Guernsey	190,693.51	Saudi Arabia	55%
Guernsey	443,327.13	Monaco	99,017.55	Russia	51%
Liechtenstein	331,078.69	Liechtenstein	81,338.30	Singapore	47%
Cook Islands	167,585.17	Panama	63,792.86	Portugal	46%
Panama	165,296.48	Malta	42,561.97	Antigua and Barbuda	44%
Luxembourg	152,094.90	Russia	34,948.80	Guernsey	43%
San Marino	125,187.61	Saudi Arabia	33,992.53	Andorra	42%
Cyprus	115,143.80	Luxembourg	32,580.66	Malta	40%
Malta	105,596.68	Jersey	32,480.41	Panama	39%

What to do with Statistics?

CIVIL SOCIETY ORGANISATIONS:

-ESTIMATE OFFSHORE HOLDINGS

-ADVOCACY TO JOIN AUTOMATIC EXCHANGES

-HOLD AUTHORITIES TO ACCOUNT: Are you using the data? Statistics on undeclared accounts + sanctions against tax dodgers?

AUTHORITIES:

INVESTIGATE OUTLIERS (eg NL)

INVESTIGATE USE OF TAX HAVENS (Average + other calculations)

AGENDA

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-HOW TO GET MORE & BETTER DATA

Get more countries to publish statistics


URUGUAY

(Freedom of Info Act Request)

Cuentas reportadas (por jurisdicción)	
Italia	4.865
España	3.631
Reino Unido	1.583
Isla de Man	1.376
Francia	1.263
Luxemburgo	1.096
Islas Caimán	612
Bélgica	468
India	381
Bermudas	364
Países Bajos	360
Argentina	294
Suecia	271
Islas Jersey	242
Finlandia	203
Bahamas	193
Portugal	159
Dinamarca	154
Panamá	144
Grecia	127
Singapur	110
Irlanda	101
Subtotal	17.997
Otros	588
Total	18.585

AUSTRALIA

(Legal amendment)



2018 Australian Common Reporting Standard Reportable Accounts by Jurisdiction

A report from the Commissioner of Taxation under Section 396-136 of the *Taxation Administration Act 1953* on the reportable account information received from Australian Financial Institutions under the Common Reporting Standard for the 2018 calendar year.

Jurisdiction	Total Accounts	Balance (AUD)	Jurisdiction	Total Accounts	Balance (AUD)
Afghanistan	5,487	\$30,654,802	Bulgaria	1,364	\$17,081,318
Aland Islands	486	\$1,695,179	Burkina Faso	218	\$7,418,307
Albania	716	\$4,931,228	Burundi	231	\$608,029
Algeria	493	\$8,500,839	Cabo Verde	105	\$958,685
American Samoa	310	\$1,639,299	Cambodia	7,398	\$197,538,849
Andorra	870	\$51,299,646	Cameroon	252	\$2,993,753
Angola	343	\$6,372,441	Canada	112,005	\$2,801,273,856
Anguilla	130	\$11,512,601	Cayman Islands	2,793	\$1,764,095,922
Antarctica	690	\$5,475,866	Central African Republic	71	\$936,381
Antigua and Barbuda	144	\$2,905,544	Chad	83	\$283,064
Argentina	16,416	\$80,834,370	Chile	23,746	\$91,226,202
Armenia	350	\$5,840,716	China	922,717	\$24,070,285,353
Aruba	645	\$12,964,688			

GERMANY

(Parliamentary enquiry)

Kategorie	Staat/Gebiet	Anzahl der Datensätze		
		2016	2017	2018
EU Mitgliedstaaten	Österreich	17.605	246.708	604.386
	Belgien	50.357	74.473	75.785
	Bulgarien	13.881	22.665	0
	Zypern	0	50.056	175.819
	Tschechischen	25.902	57.814	70.982
	Dänemark	4.533	62.842	65.740
	Estland	8.636	14.720	20.400
	Spanien	36.771	244.104	253.229
	Finnland	13.066	39.026	42.213
	Frankreich ¹	76.421	270.873	349.328
	Vereinigtes Königreich	**	**	**
	Gibraltar	27	2.177	1.437
	Griechenland	10.506	106.483	108.942
	Kroatien	16.817	49.502	40.000
Ungarn	11.775	32.203	32.532	
Irland	31.702	88.425	107.487	
Italien	57.845	354.025	183.498	
Litauen	4.918	8.172	10.450	
Luxemburg	685.496	1.359.163	1.344.958	

Statistics with more details:

- 1) Widest Approach -> Publish Statistics on ALL non-residents (eg Aus)
- 2) Disclose: No. of Accounts + Balance + Income
- 3) Disaggregate by: Entities + Individuals + Benef. Owner of Pass. Entity
- 4) Disaggregate by Type of Financial Institution holding the account (Depository bank, custodial bank, invest. entity)
- 5) Publish both: non-residents' holdings in local banks & residents' foreign accounts (eg Germany)

AUTHORITIES FROM EXCLUDED COUNTRIES

- 1) Sign Convention on Mutual Adm. Assist. in Tax Matters
- 2) Join AEOI
- 2') Until AEOI: you could test the following ideas/proposals:
 - Group request
 - “Ask” for Spontaneous Exchange

Thank you!



More Information:

- <https://fsi.taxjustice.net/en/>
- <http://taxjustice.net>
- <https://www.taxjustice.net/author/andres/>
- andres@taxjustice.net
- <https://www.taxjustice.net/2020/08/21/germanys-new-statistics-on-exchange-of-banking-information-a-trove-of-useful-data-and-clues/>
- <https://www.taxjustice.net/2020/08/10/developing-countries-take-note-how-much-money-do-your-residents-hold-in-australia-the-most-transparent-country-on-bank-account-information/>