

To: Taxation Working Group
From: Taxation
cc:
Date: 13-12-2017
Reference: ECO-TAX-17-067

Subject: OECD public consultation on new tax disclosure rules

Summary

The OECD has [launched a public consultation](#) seeking stakeholder views on a possible new model of mandatory disclosure requirements for addressing Common Reporting Standard (CRS) avoidance arrangements and offshore structures. The public consultation is open until 15 January 2018. The consultation document is available [here](#).

Proposed new OECD rules are intended to target promoters and service providers that actively aim to implement CRS avoidance arrangements or offshore structures. The proposed rules would require such intermediaries to disclose information on the scheme to their national tax authority.

The rules contemplate that information on those schemes (including the identity of any user or beneficial owner) would then be made available to other tax authorities in accordance with the requirements of the applicable information exchange agreement.

The consultation follows a G7 Finance Ministers' declaration in May 2017 that encouraged OECD engagement on scrapping circumvention of reporting under the CRS. The OECD will take account of responses received in drawing up its report to the G7 on this topic in 2018 (exact date tbc).

The secretariat is currently not considering an Insurance Europe response to the consultation. Members are invited to inform the secretariat should they feel an Insurance Europe response to the consultation is warranted, and if so, to share their views on the consultation that would form the basis for an Insurance Europe response.