

AEI – Automatic exchange of information

The automatic exchange of information (AEI) is a global project aimed at promoting fiscal transparency about the capital assets held abroad.

That agreement requires member banks in the participating countries to document the tax status of its clients and, where necessary, to transmit certain financial information and related customer data to tax authorities. The data exchanged with the tax authorities contain account information (bank name and account number), personally identifiable information (name and surname/company name, address, country of residence, date of birth and Tax identification number) and financial information (balance, dividends, interest income and other income from disposals).

The AEI standard was defined by the OECD. The acceding countries to the AEI standard (more than 100) foster the mutual exchange of information on bank accounts and foreign deposits among States. Switzerland introduced the standard on 01 January 2017, while the first data will be exchanged starting in 2018.

The following link provides the list of States subject to mandatory AEI reporting:

<https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/crs-by-jurisdiction/>

Switzerland has agreed on the automatic exchange of information agreement with the following partner countries.

Zarattini & Co. Bank and its contributors cannot offer any legal or tax advice. However, you can certainly contact your consultant for more information or contact the following additional useful links:

[Federal Tax Administration FTA Switzerland](#)

[OECD Organization for economic cooperation and development](#)

[SBA Swiss Bankers Association](#)