tax justice network

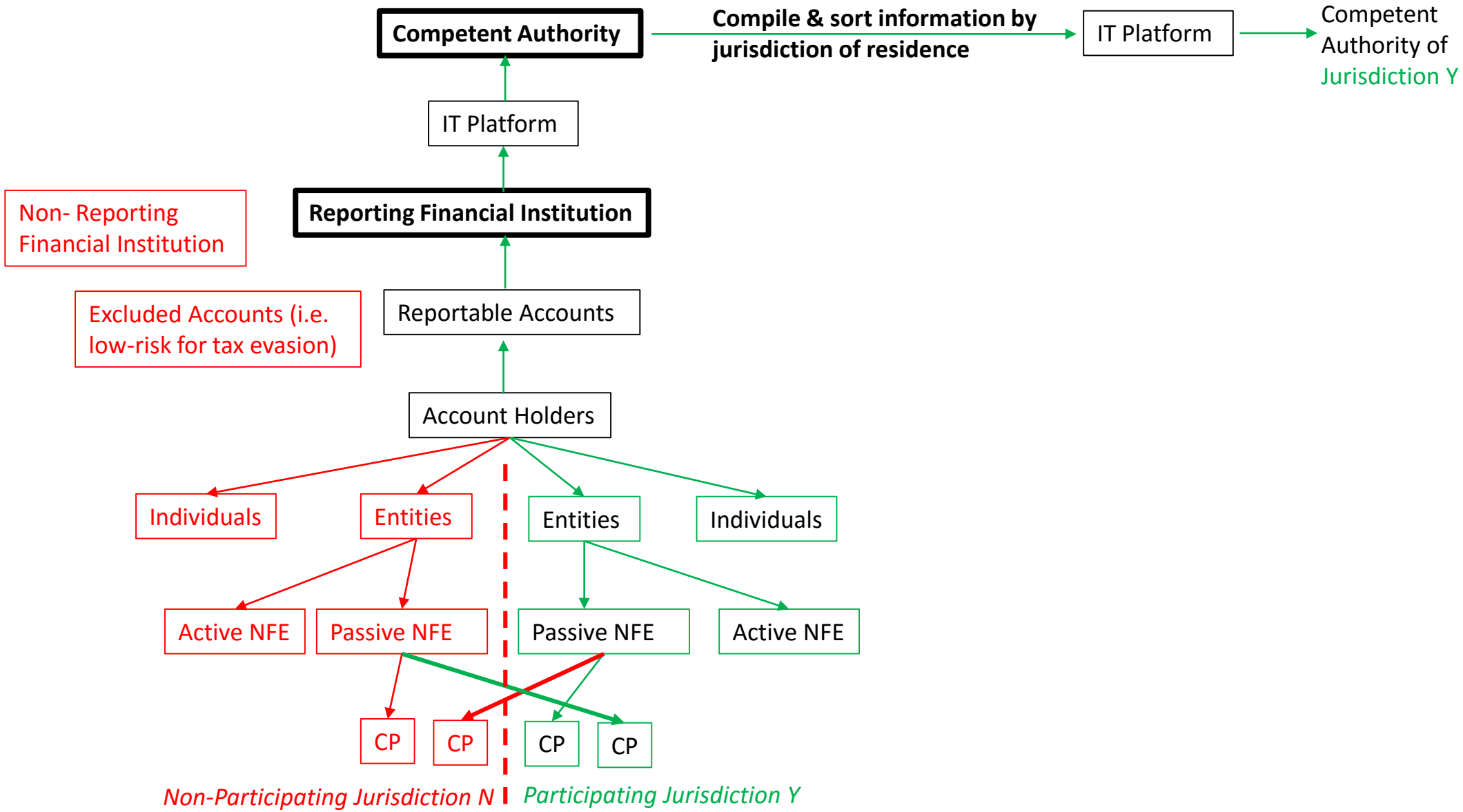
Why AEoI Statistics?

1- Shed light on IFFs: how much money is held abroad compared to how much is declared, is it invested or only deposited? where is it held? who does it belong to?

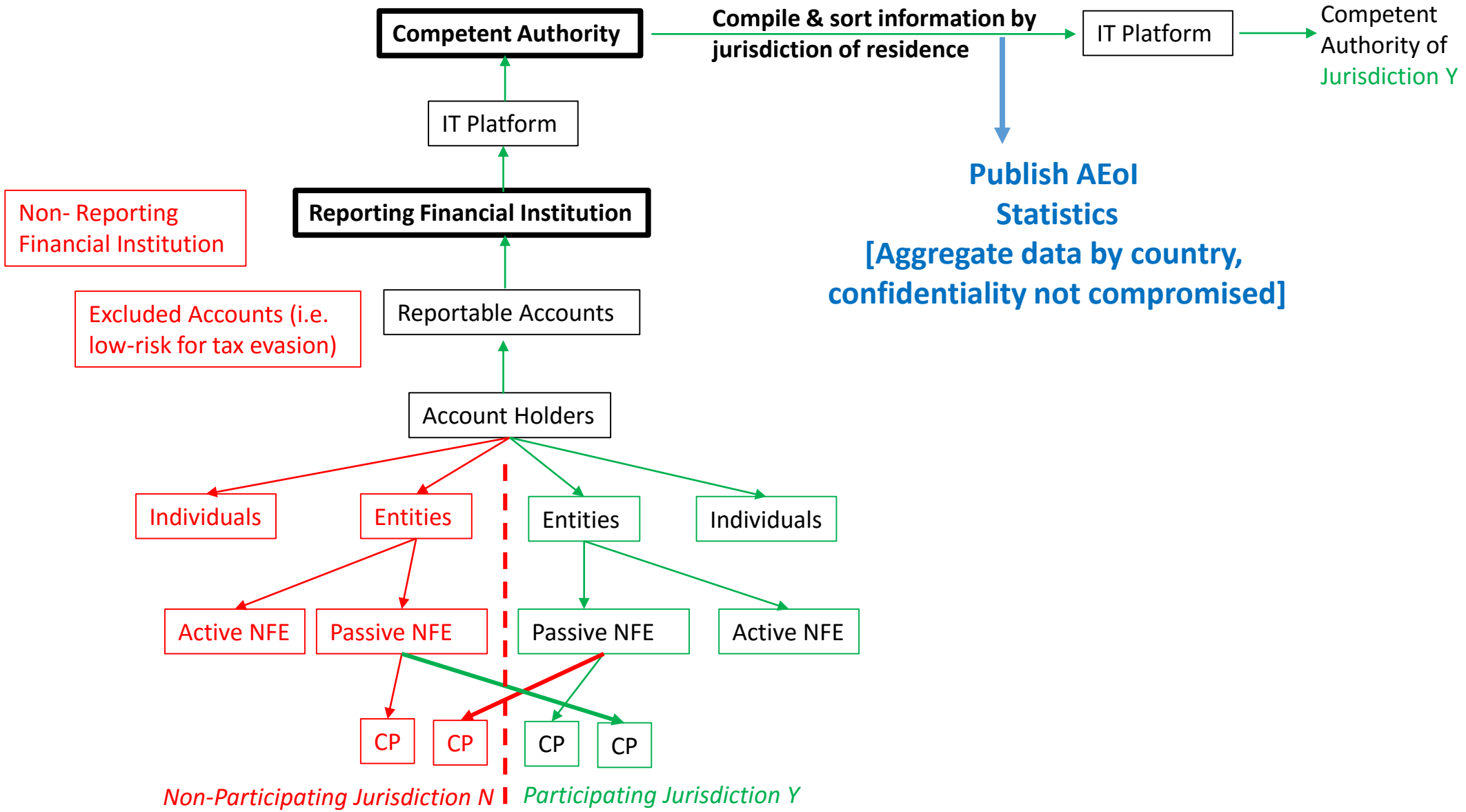
2- Data for excluded Developing countries: allow Non-participating jurisdictions (i.e. developing countries) to find out how much money their residents are hiding abroad to incentivize their governments to get involved in AEoI

3- Track Efficiency of AEoI by identifying avoidance schemes: sham changes of residence, dividing money into many accounts, growth of Non-Reporting FIs & Excluded Accounts, identify tax havens used both to create companies and to invest/deposit money

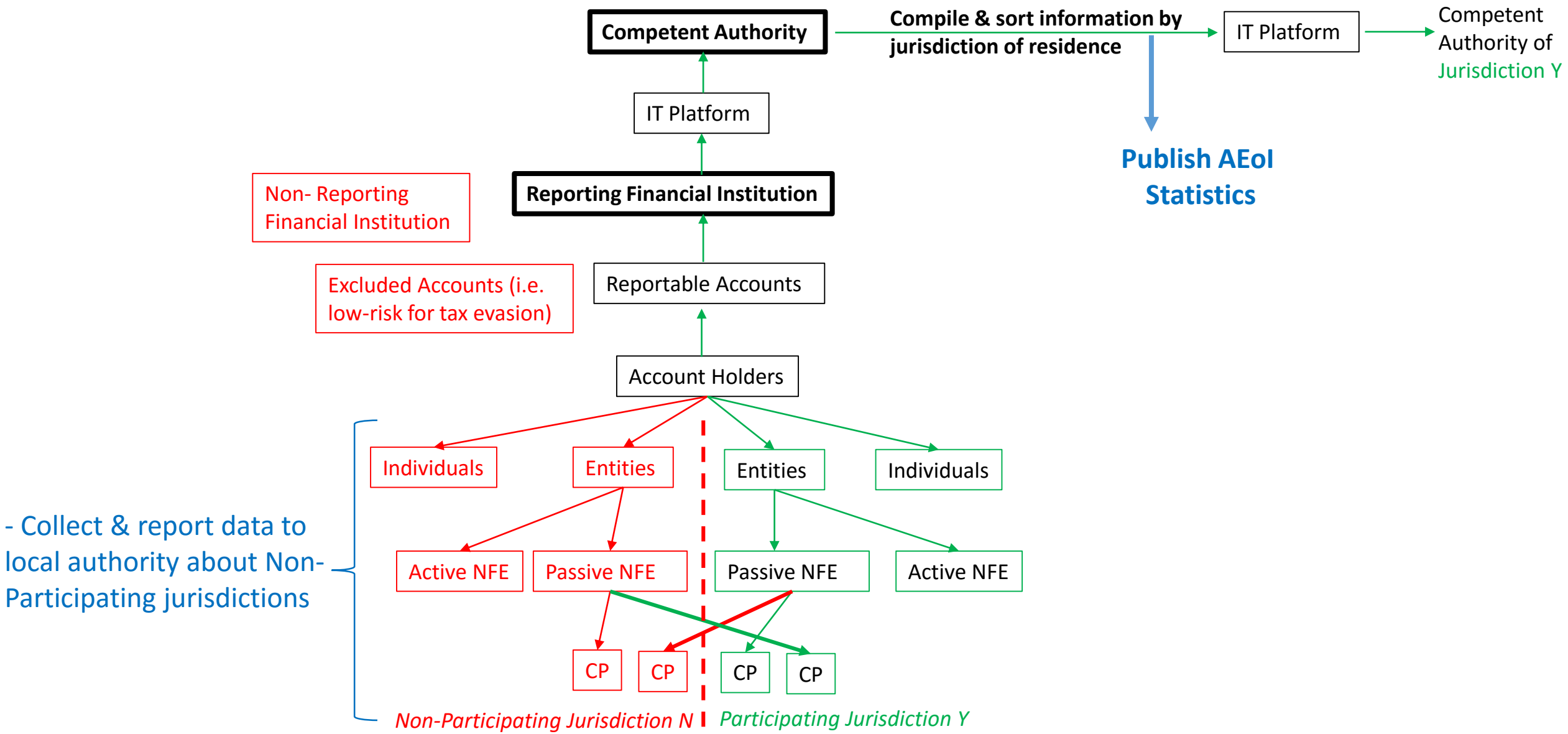
CRS as of now


Competent Authority
Compile & sort information by jurisdiction of residence
IT Platform
Competent Authority of Jurisdiction Y
IT Platform
Non- Reporting Financial Institution
Reporting Financial Institution
Excluded Accounts (i.e. low-risk for tax evasion)
Reportable Accounts
Account Holders
Individuals
Entities
Entities
Individuals
Active NFE
Passive NFE
Passive NFE
Active NFE
CP
CP
CP
CP
Non-Participating Jurisdiction N
Participating Jurisdiction Y

AEoI Statistics Proposal



AEoI Statistics Proposal + useful data



AEoI Statistics Proposal + useful data

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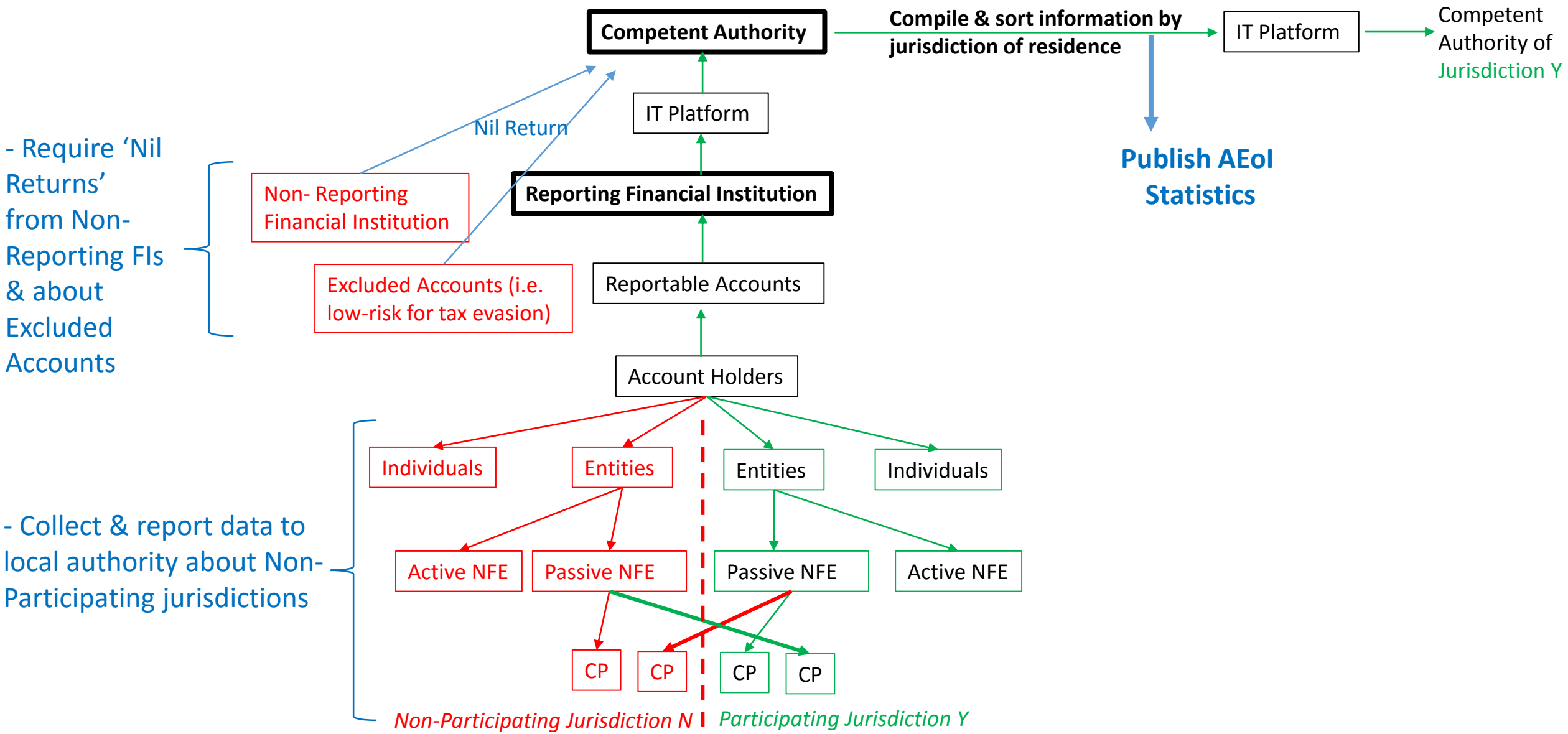

AEoI Statistics Proposal + useful data

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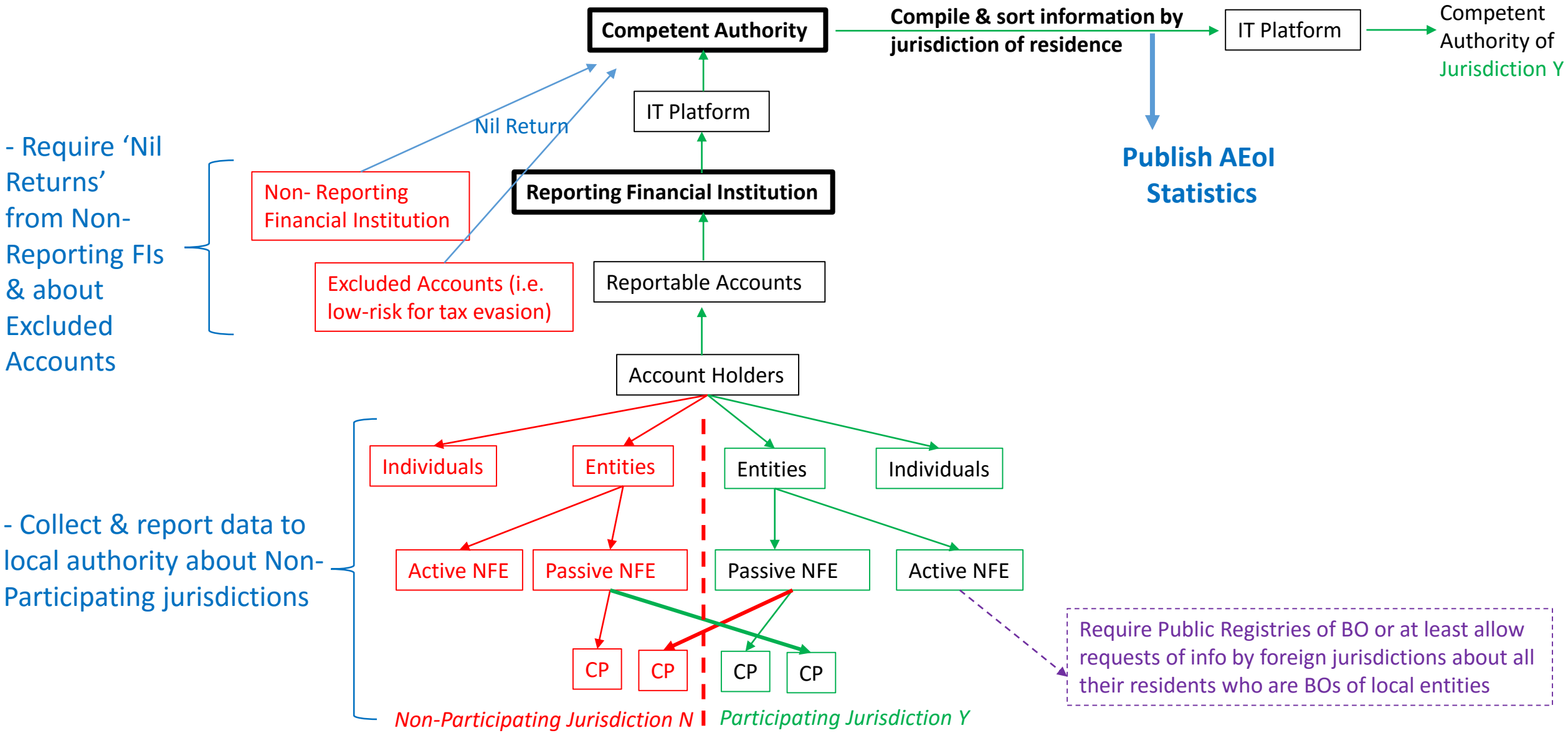

3) Overview

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Jurisdiction of Residence (of Account Holder/CP)	Type of FI	Total Accounts (Individual + Entity) Columns E-V		Accounts according to Account Holder																												Accounts of Controlling Persons (CPs) of passive NFEs									
				Individual										Entity																											
														All entities (active and passive NFEs)										Passive NFEs																	
		Value	Income	Aggregate Value	Median Account Value	Aggregate Income	Median Account Income	Number of Account Holders	Number of Accounts	Number of Accounts Closed	Accounts [...] between 2013 & 2015 Opened	Accounts [...] between 2013 & 2015 Closed		Aggregate Value	Median Account Value	Aggregate Income	Median Account Income	Number of Account Holders	Number of Accounts	Number of Accounts closed	Accounts [...] between 2013 & 2015 Opened	Accounts [...] between 2013 & 2015 Closed	List of Jurisdictions where any CP is a resident	Aggregate Value	Median Account Value	Aggregate Income	Median Account Income	Number of Account Holders	Number of Accounts	Number of Accounts closed	Accounts [...] between 2013 & 2015 Opened	Accounts [...] between 2013 & 2015 Closed	List of Jurisdictions where any Passive NFE account holder is resident									
Argentina	Custodial Institutions																																						
	Depositary Institutions																																						
	Investment Entities (a)																																						
	Investment Entities (b)																																						
	Insurance Companies																																						
	Total																																						
Austria	Custodial Institutions																																						
	Depositary Institutions																																						
	Investment Entities (a)																																						
	Investment Entities (b)																																						
	Insurance Companies																																						
	Total																																						

Type of FI		Undocumented Accounts						Excluded Accounts (if applicable)			Nil Returns			
		Unidentified Residence			Unidentified Controlling Person (for Passive NFEs account holders)			[Retirement & Pension Accounts, Non-Retirement Tax-favoured Accounts, Term-Life Insurance Contracts, Estate Accounts, Escrow Accounts, Depositary Accounts due to not-returned overpayments, Other low-risk excluded Accounts]			Number of FIs	Number of Accounts	Total Value covered	Total Income covered
		Number of Accounts	Total Value covered	Total Income covered	Number of Accounts	Total Value covered	Total Income covered	Number of Accounts	Total Value covered	Total Income covered				
Reporting FIs	Custodial Institutions													
	Depositary Institutions													
	Investment Entities (a)													
	Investment Entities (b)													
	Insurance Companies													
	Total													
Non-Reporting FIs	Other low-risk Financial Institutions													
	Certain Retirement Funds													
	Qualified Credit Card Issuers													
	Exempt Collective Investment Vehicles													
	Trustee Documented Trusts													

AEoI Statistics

Example: Publication by German Competent Authority, after compiling & sorting data received by German FIs

Part 1.1 - Totals

Jurisdiction of Residence (of Account Holder/CP)	Type of [German] Financial Institution	Total Accounts (Individual + Entity)	
		Value	Income
Argentina	Custodial Institutions		
	Depositary Institutions		
	Investment Entities (a)		
	Investment Entities (b)		
	Insurance Companies		
	Total [in Germany]		
Austria	Custodial Institutions		
	Depositary Institutions		
	Investment Entities (a)		
	Investment Entities (b)		
	Insurance Companies		
	Total [in Germany]		
[all other jurisdictions]	…		

Total Value (account balance/annual average)
& Income received in [2016]
held in [German] Financial Institutions
by all account holders (entities & individuals together)
from each jurisdiction of residence (Argentina, Austria, etc..),
expressed by type of FI (depositary, custodial, etc.)
and in Total in [Germany]

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AEoI Statistics

Example: Publication by German Competent Authority, after compiling & sorting data received by German FIs

Part 1.2 – Details of Accounts held by Individuals*

Jurisdiction of Residence (of Account Holder/CP)	Type of FI	Accounts according to Account Holder								
		Individual								
		Aggregate Value	Median Account Value	Aggregate Income	Median Account Income	Number of Account Holders	Number of Accounts	Number of Accounts closed	Accounts […] between 2013 & 2015	
									Opened	Closed
Argentina	Custodial Institutions									
	Depositary Institutions									
	Investment Entities (a)									
	Investment Entities (b)									
	Insurance Companies									
	Total									
[all other jurisdictions]	…									

Only for the 1st year of AEoI

Same as before, but here only for Individuals

Specify also:
-Aggregate and Median (for Value & Income in [2016])
-No. of Account Holders [*just a few individuals have all the money?*]
-No. of Accounts [*avoidance: money divided into many accounts to be below threshold – for entities*]
-No. of Accounts closed (in 2016)
-No. of Accounts opened & closed between 2013 and 2015 [*analyse avoidance schemes (e.g. change of residency, withdrawal of money) since people became aware of AEoI until 2015, because AEoI starts in 2017 and refers to 2016– compare among jurisdictions of residence of account holders*]

* This includes Equity Holders of a Trust (or similar entity) that is an FI. In other words, settlors, beneficiaries, etc. of trusts which are Fis will be considered here, and not in the CP section of Part 2 which included settlors, beneficiaries, etc. of trusts which are Passive NFEs

AEoI Statistics

Example: Publication by German Competent Authority, after compiling & sorting data received by German FIs

Part 1.3 – Details of Accounts held by all Entities (Active & Passive NFEs)

Jurisdiction of Residence (of Account Holder/CP)	Type of FI	Accounts according to Account Holder								
		Entities (Active & Passive NFE)								
		Aggregate Value	Median Account Value	Aggregate Income	Median Account Income	Number of Account Holders	Number of Accounts	Number of Accounts Closed	Accounts […] between 2013 & 2015	
									Opened	Closed
Argentina	Custodial Institutions									
	Depositary Institutions									
	Investment Entities (a)									
	Investment Entities (b)									
	Insurance Companies									
	Total									
[all other jurisdictions]	…									

Same as before, but here for entities

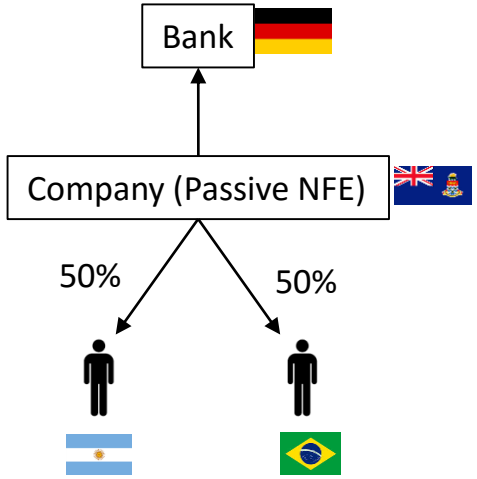
AEoI Statistics

Example: Publication by German Competent Authority, after compiling & sorting data received by German FIs

Part 1.3.a) – Details of Accounts held only by Entities which are Passive NFEs

Jurisdiction of Residence (of Account Holder/CP)	Type of FI	Accounts according to Account Holder									
		Passive NFE									
		Aggregate Value	Median Account Value	Aggregate Income	Median Account Income	Number of Account Holders	Number of Accounts	Number of accounts closed	Accounts […] between 2013 & 2015		List of Jurisdictions where any CP is resident
									Opened	Closed	
Argentina	Depositary Institutions										-
	….										
	Total										
Brazil	Depositary Institutions										-
	….										
	Total										
Cayman Isl	Depositary Institutions					1	1				Argentina, Brazil
	….										
	Total										
[all other jurisdictions]	…										

Same as before, but also column on all residences of any Controlling Person (CP)



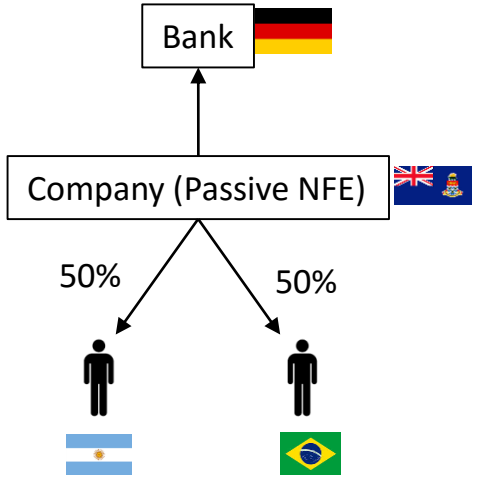
AEoI Statistics

Example: Publication by German Competent Authority, after compiling & sorting data received by German FIs

Part 2 – Details of Controlling Persons (who hold accounts via their Passive NFEs)

Jurisdiction of Residence (of Account Holder/CP)	Type of FI	Accounts of Controlling Persons (CPs) of Passive NFEs									
		Aggregate Value	Median Account Value	Aggregate Income	Median Account Income	**Number of CPs**	Number of Accounts	Number of accounts closed	Accounts […] between 2013 & 2015		List of Jurisdictions where any Passive NFE is resident
									Opened	Closed	
Argentina	Depositary Institutions					1	1				Cayman Isl.
	….										
	Total										
Brazil	Depositary Institutions					1	1				Cayman Isl.
	….										
	Total										
Cayman Isl	Depositary Institutions										-
	….										
	Total										
[all other jurisdictions]	….										

Same as before, but No. of CPs (instead of Account Holder) & column on all residences of any Passive NFE (for all resident CPs)



WARNING: This data may be duplicated, triplicated or more if there is more than one CP because the total value, income, etc. of a Passive NFE is attributed to each CP

AEoI Statistics

Example: Publication by German Competent Authority, after compiling & sorting data received by German FIs

Part 3.1 – Details of Undocumented Accounts [only regarding Germany]

Type of FI		Undocumented Accounts					
		Unidentified Residence			**Unidentified Controlling Person** (for Passive NFEs account holders)		
		Number of Accounts	Total Value covered	Total Income covered	Number of Accounts	Total Value covered	Total Income covered
Reporting FIs	Custodial Institutions						
	Depositary Institutions						
	Investment Entities (a)						
	Investment Entities (b)						
	Insurance Companies						
	Total						

Ideally (if FIs did their job), these should be zero for all, especially for "unidentified CP"

AEoI Statistics

Example: Publication by German Competent Authority, after compiling & sorting data received by German FIs

Part 3.2 – Details of Excluded Accounts [only regarding Germany]

Type of FI		Excluded Accounts (if applicable)		
		[Retirement & Pension Accounts, Non-Retirement Tax-favoured Accounts, Term-Life Insurance Contracts, Estate Accounts, Escrow Accounts, Depositary Accounts due to not-returned overpayments, Other low-risk excluded Accounts]		
		Number of Accounts	Total Value covered	Total Income covered
Reporting FIs	Custodial Institutions			
	Depositary Institutions			
	Investment Entities (a)			
	Investment Entities (b)			
	Insurance Companies			
	Total			

This is to have an idea of how many accounts are (legally) not reported. These numbers should be tracked in case they increase, because they could indicate avoidance schemes

AEoI Statistics

Example: Publication by German Competent Authority, after compiling & sorting data received by German FIs

Part 3.3 – Details of 'Nil Returns' ("nothing to report") [only regarding Germany]

Type of FI		Nil Returns			
		Number of FIs	Number of Accounts	Total Value covered	Total Income covered
Reporting FIs	Custodial Institutions				
	Depositary Institutions				
	Investment Entities (a)				
	Investment Entities (b)				
	Insurance Companies				
	Total				
Non-Reporting FIs	Other low-risk Financial Institutions				
	Certain Retirement Funds				
	Qualified Credit Card Issuers				
	Exempt Collective Investment Vehicles				
	Trustee Documented Trusts				

This is to have an idea of how many FIs may (legally) not report. These numbers should be tracked in case they increase, because they could indicate avoidance schemes