

WORKSHOP ON AUTOMATIC EXCHANGE OF INFORMATION



The Commonwealth Association of Tax Administrators (CATA), in collaboration with the Mauritius Revenue Authority (MRA) and Her Majesty Revenue & Customs (HMRC), organised a workshop on Security for Automatic Exchange of Information (AEOI) from Monday 21 to Thursday 24 October, 2019 at the Regional Training Centre at MRA Custom House at Mer Rouge.

The aim of the workshop was to provide officers of revenue departments with an understanding of the security requirements necessary to comply with the global standard on AEOI. The automatic exchange of information involves the annual electronic exchange of large sets of sensitive financial account information. More jurisdictions are expected to commence exchanges in the coming years. Exchange of Country-by-Country reports is also under way for multilateral enterprises having group turnover exceeding EUR 750 Million.

The information exchanged can be used for risk assessment and to trigger tax investigations. Thanks to the Common Reporting Standard (CRS), billions of additional revenue has been recouped by some jurisdictions through voluntary compliance mechanisms and other offshore investigations. An increasing number of jurisdictions are engaging their resources into analysing and matching CRS information with their internal databases with a view to select risky cases for audit.

Mr. Jon Swerdlow, Capacity Building Lead at HMRC, was thankful to the MRA for kindly accepting to host the workshop and he highlighted the growing awareness with regards to AEOI in the world. He concluded that HMRC is glad to collaborate with CATA and the MRA in this training venture.

During the two-week workshop, resource persons from HMRC interacted with the twenty delegates from African countries and shared knowledge on security policies, cyber security, business continuity and risk.