

# INTERCONTINENTAL TRUST NEWSLETTER

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Intercontinental Trust Ltd

## Mauritius – “Compliant” jurisdiction according to the OECD

According to the initial reports issued by the Global Forum on Transparency and Exchange of Information for Tax Purposes (the “Global Forum”) on 21<sup>st</sup> August 2017, following a peer review aimed at assessing compliance with international standards for the exchange of information on request between tax authorities, Mauritius has been rated as “Compliant”.

Mauritius has committed to the international Exchange of Information on Request (“EOIR”) since 2000 and it has progressed remarkably over the years. In fact, the Global Forum conducted a First Round Review in 2014 which evaluated the island nation for its implementation of the EOIR Standard against the Terms of Reference (“TOR”) issued in 2010 and concluded that Mauritius was “Largely Compliant”.

The second round of reviews, which was launched mid-2016, was carried on the legal and regulatory framework for transparency and exchange of information, where Mauritius was upgraded to the “Compliant” status.

Below is a table depicting the 2014-2016 progress achieved by Mauritius:

Element	1 <sup>st</sup> Round Review (2014)	2 <sup>nd</sup> Round Review (2016)
A.1 Availability of ownership and Identity Information	Largely Compliant	Largely Compliant
A.2 Availability of accounting information	Largely Compliant	Compliant
A.3 Availability of banking information	Compliant	Compliant
B.1 Access to information	Compliant	Compliant
B.2 Rights and safeguard	Compliant	Compliant
C.1 EOIR Mechanisms	Compliant	Compliant
C.2 Network of EOIR Mechanisms	Compliant	Compliant
C.3 Confidentiality	Compliant	Compliant
C.4 Rights and safeguard	Compliant	Compliant
C.5 Quality & Timeliness of responses	Largely Compliant	Compliant
<b>OVERALL RATING</b>	<b>Largely Compliant</b>	<b>Compliant</b>

Mauritius is now rated on par with 2 other jurisdictions namely Ireland and Norway and lies ahead of the many other countries. A brief analysis of the 2014-2016 ratings has been tabled below:

Countries	Rating (1 <sup>st</sup> Round Review 2014)	Rating (2 <sup>nd</sup> Round Review 2016)	Change
Mauritius	Largely Compliant	Compliant	▲
Ireland	Compliant	Compliant	-
Norway	Compliant	Compliant	-
Australia	Compliant	Largely Compliant	▼
Bermuda	Largely Compliant	Largely Compliant	-
Canada	Compliant	Largely Compliant	▼
Cayman Islands	Largely Compliant	Largely Compliant	-
Germany	Largely Compliant	Largely Compliant	-
Qatar	Largely Compliant	Largely Compliant	-
Jamaica	Largely Compliant	Partially Compliant	▼
Singapore	Largely Compliant	Not completed yet	N/A
Jersey	Largely Compliant	Not completed yet	N/A
Guernsey	Largely Compliant	Not completed yet	N/A
Cyprus	Largely Compliant	Not completed yet	N/A
British Virgin Islands	Largely Compliant	Not completed yet	N/A
Cayman Islands	Largely Compliant	Not completed yet	N/A
Netherlands	Largely Compliant	Not completed yet	N/A

The OECD's recognition of Mauritius as a "Compliant" jurisdiction is undeniably a testimony of its Government relentless strategy to instill more transparency in its economy and tax system.

To access the official release of the Global Forum, please click [Here](#).

For any additional information please contact us.

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