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**State Secretariat for International Financial Matters SIF**
Section Exchange of information and individual taxation

# Automatic Exchange of Financial Account Information in Tax Matters

Options of the Common Reporting Standard (CRS)
Implementation in Swiss law

| No | Option of the CRS | Implemented in Swiss law | Applicable Provisions |
|---|---|---|---|
| 1 | Alternative approach to calculating account balances<br>(Com. on Section I CRS, Para. 11) | No | - |
| 2 | Use of reporting period other than calendar year<br>(CRS, Section II(B)) | Yes | Art. 10 Para. 1 AEOI Act[1]<br>*optional*[2] |
| 3 | Phasing in the requirements to report gross proceeds<br>(CRS, Section I(F)) | No | - |
| 4 | Filing of nil returns<br>(Com. on Section VIII CRS, Para. 53 and 87) | Yes | Art. 15 Para. 1 AEOI Act<br>*mandatory*[3] |
| 5 | Allowing third party service providers to fulfill CRS obligations of RFIs<br>(CRS, Section II(D)) | Yes | Art. 9 Para. 1 Let. a AEOI Act<br>*optional* |
| 6 | Allowing due diligence procedures for New Accounts to be used for Preexisting Accounts<br>(CRS, Section II(E)) | Yes | Art. 9 Para. 1 Let. c AEOI Act<br>*optional* |
| 7 | Allowing due diligence procedures for High-value Accounts to be used for Lower-value Accounts<br>(CRS, Section II(E)) | Yes | Art. 9 Para. 1 Let. b AEOI Act<br>*optional* |
| 8 | Allowing residency test for Lower-value Accounts<br>(CRS, Section III(B)) | Yes | Art. 9 Para. 1 Let. e AEOI Act<br>*optional* |
| 9 | Allowing the exclusion from due diligence for Preexisting Entity Accounts of less than $ 250 000<br>(CRS, Section V(A)) | Yes | Art. 9 Para. 1 Let. d AEOI Act<br>*optional* |

[1] Federal Act on International Automatic Exchange of Information in Tax Matters; SR **653.1**
[2] Optional provisions provide the financial institutions with an option
[3] Mandatory provisions are to be implemented by financial institutions

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|---|---|---|---|
| 10 | Simplified due diligence rules for Group Cash Value Insurance Contracts and Group Annuity Contracts<br>(Com. on Section VII CRS, Para. 13) | Yes | Para. 1 of the annex to the AEOI Ordinance[4]<br>*optional* |
| 11 | Allowing greater use of standardised industry coding systems for the due diligence process<br>(Com. on Section VIII CRS, Para. 154) | Yes | Art. 9 Para. 1 Let. f AEOI Act<br>*optional* |
| 12 | Permitting a single currency translation rule<br>(Com. on Section VII CRS, Para. 21) | Yes | Art. 12 Para. 4 AEOI Act<br>*optional* |
| 13 | Expanding definition of Preexisting Account when preexisting customers open a New Account<br>(Com. on Section VIII CRS, Para. 82) | Yes | Para. 2 of the annex to the AEOI Ordinance<br>*mandatory* |
| 14 | Expanded Related Entity definition<br>(Com. on Section VIII CRS, Para. 82) | Yes | Para. 3 of the annex to the AEOI Ordinance<br>*mandatory* |
| 15 | Grandfathering rule for bearer shares issued by exempt collective investment scheme<br>(CRS, Section VIII(B)(9)) | Yes | Art. 3 Para. 8 AEOI Act<br>*mandatory* |
| 16 | Controlling Persons of a trust<br>(Com. on Section VIII CRS, Para. 134) | Yes | Art. 9 Para. 2 AEOI Act<br>*optional* |
| 17 | Wider Approach<br>(Annex 5 to the CRS) | Yes | Art. 9 Para. 1 Let. f and<br>Art. 12 Para. 4 AEOI Act<br>*optional* |

[4] Federal Ordinance on International Automatic Exchange of Information in Tax Matters; SR **653.11**