

## KPMG AEOI Updates & Tracking Service CRS Alert

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**Alert Type:** Document

**Country:** OECD

**Regime:** CRS

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### OECD: Report Published on Peer Review of the Automatic Exchange of Financial Account Information 2021

On 17 November 2021, the Organization for Economic Cooperation and Development (OECD) published a report “Peer Review of the Automatic Exchange of Financial Account Information 2021.” This report includes updated information on peer reviews of the legal frameworks in place for the implementation of the Standard for Automatic Exchange of Financial Account Information in Tax Matters (AEOI Standard) that were first published in 2020. The report also includes a summary of the Global Forum’s evaluation on the effectiveness of the AEOI Standard in practice. Results are expected to be published in 2022.

The Global Forum monitors the implementation of the AEOI Standard and conducts peer review to assess its quality. The forum already reviewed the domestic and international legal frameworks of the first 100 jurisdictions that agreed to exchange information automatically from 2017 or 2018, and the results for those were published in the [2020 report](#). Several jurisdictions have addressed the recommendations since then. Their evaluations and conclusions were updated in the 2021 report. The report also includes a review of the legal frameworks for the two jurisdictions (Ghana and Kuwait) which agreed to start exchanging information from 2019.

The report is structured as below:

- Chapter 1: Includes the most recent results of the monitoring process to ensure that all commitments to implement AEOI are being met on time.
- Chapter 2: Includes an overview of the methodology used for peer review and the summary of the findings so far.
- Chapter 3: Includes an updated analysis and results of each jurisdiction’s peer review in respect of its legal framework for implementing the AEOI Standard, along with any specific recommendations.

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<ul style="list-style-type: none"><li>— Annex A: Includes the staging of various review process to monitor, assess and assist in the implementation of AEOI Standard.</li><li>— Annex B: Includes information on all exchange agreements that are in place with respect to the AEOI Standard, including those activated through multilateral frameworks and bilateral agreements.</li><li>— Annex C: Includes AEOI Terms of Reference, which provides the basis for the AEOI reviews.</li></ul>	
<p>Reference: <a href="#">Peer Review of the Automatic Exchange of Financial Account Information 2021</a></p> <p>For information on KPMG’s global AEOI network professionals, please email <a href="#">GO-FM AEOI Program Support</a>.</p> <p>For more information on KPMG AEOI Updates &amp; Tracking Service, please see <a href="#">here</a>.</p> <p>For additional summaries of the latest AEOI developments, please visit KPMG’s TaxNewsFlash-FATCA/IGA/CRS Insights page, <a href="#">here</a>.</p>	

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