

KPMG REG CRS Alert

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| Date: | 02 April 2019 |
| Alert Type: | Document |
| Country: | OECD |
| Regime: | CRS |
| Document Type: | Other Guidance |

OECD: Released Beneficial Ownership Toolkit to assist tax administrations in tackling tax evasion

On 20 March 2019, the Organisation for Economic Cooperation and Development (OECD) released a Beneficial Ownership Toolkit under the OECD's Global Integrity and Anti-corruption Forum. The toolkit has been developed by the secretariat of the OECD's Global Forum on Transparency and Exchange of Information for Tax Purposes and the Inter-American Development Bank. The toolkit will help assist governments implement the Global Forum's standards by ensuring law enforcement officials have reliable information determining ultimate beneficial owners behind a company or other legal entity.

The toolkit covers a variety of issues regarding beneficial ownership including:

- The concept of beneficial owners and ownership, criteria used to identify them and the importance of the issue in ensuring transparency in the financial and non-financial sectors,
- Technical aspects of beneficial ownership requirements and measures being implemented globally to ensure availability of beneficial ownership information,
- Practical ways in which principles of beneficial ownership can play out in Global Forum Exchange of Information on Request (EOIR) peer reviews; and,
- Importance of beneficial ownership information in the AEOI regime.

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Reference: [Press Release, Beneficial Ownership Toolkit](#) [PDF 1,862KB]

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