Information Exchange in Tax Matters with Non-EU Countries Strengthened

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News

Thomas Wahl

On 13 October 2025, the European Commission signed four amending protocols to the agreements between the EU and, respectively, Liechtenstein, Andorra, Monaco and San Marino on the automatic exchange of financial account information to improve international tax compliance. On 22 October 2025, a similar protocol with Switzerland was signed. The EU finance ministers gave green light for the signature on behalf of the EU at the ECOFIN Council meeting on 10 October 2025. After the Council approved the amendments on 20 November 2025, the updated agreements enter into force on 1 January 2026.

The amendments bring existing agreements with the EU neighbouring jurisdictions into line with the revised OECD standard and are intended to contribute to a more effective fight against tax fraud and tax evasion. Since 2015/2016, the EU has entered into agreements with the aforementioned non-EU countries on the mutual automatic exchange of financial account information under the OECD Common Reporting Standard (CRS). The aim is to improve international tax cooperation and transparency. Among other things, the new agreements provide for the exchange of financial account information to be extended to digital currencies and electronic money, with stricter due diligence and reporting requirements. The new protocols also create a framework for enhanced cooperation between the EU and third countries for mutual assistance in the recovery of tax claims, including VAT.

In parallel, the Commission was mandated to open negotiations for an agreement on administrative cooperation in the field of direct taxation with Norway. The aim is to broaden the scope of both reciprocal automatic exchange of information and tax recovery assistance between the EU Member States and Norway.

AUTHOR

Thomas Wahl
Senior Researcher
Max Planck Institute for the Study of Crime, Security and Law

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