



Commission adopts new rules to help EU tax authorities exchange information

On 15 December 2015 the Commission has adopted new rules to make it easier for EU Member States' tax authorities to exchange financial information so that they can ensure full tax transparency and cooperation.

The detailed rules mean that the practical arrangements are now in place for the entry into application of the amended [Directive on Administrative Cooperation](#) from 1 January 2016. From that date, information will be exchanged between Member States tax administrations on all relevant financial income including interest, dividends and other similar types of income. Information on account balances, sale proceeds from financial assets and income from certain insurance products is also part of the scope.

The agreed rules are consistent with the OECD global standard of exchange, meaning that EU tax authorities will be able to use one single format for exchanging information both within and outside the Union.

Member States have also committed to a proposal by the Commission to further improve the rules in 2019 by adding more information fields and to consider any other necessary adjustments. The OECD also recently agreed to improve its own exchange schema in 2019 in line with the EU's approach.