



AEI
Automatic Exchange of Information

The AEI is a an international tax standard that governs how tax authorities of participating countries exchange information related to taxpayers' foreign bank and safekeeping accounts with one another. The AEI has been developed and published by the Organization for Economic Cooperation and Development (OECD).

The AEI standard will be implemented globally. Aside from Switzerland, almost 100 countries, including all major financial centres, have already committed to adopt the standard. Participating countries will sign agreements and enact domestic laws to ensure the implementation of the AEI standard. The "Early Adopters" countries implemented the AEI on January 1, 2016 with first exchange of information in 2017. Other countries (including Switzerland) have implemented the standard on January 1, 2017, with first exchange of information to take place in 2018.

The AEI standard requires financial institutions, such as Arab Bank (Switzerland) Ltd., to identify all clients (including the controlling persons of certain entity clients) that are residents of another participating jurisdiction. Once such a reportable person is identified, Arab Bank (Switzerland) Ltd will annually report the relevant information to its domestic tax authorities, which will forward the data to the tax authority of the jurisdiction in which the reportable person is resident for tax purposes.

The following links will provide you further information on this important topic:

[Partner States of Switzerland](#)

[Tax identification number \(TIN\)](#)

[Country information regarding tax residence](#)

[Early Adopters 2017](#)

[Participating states 2018](#)