

The automatic exchange of financial account information

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The automatic exchange of information is described in detail in Part G, which traces its origins in FATCA and in the Common Reporting Standard of the OECD. A brief account suffices here. Since the first exchanges in 2018, Swiss financial institutions have reported the account data of non-resident clients annually to the Federal Tax Administration, which transmits them to the partner states. In the exchange of 2025, Switzerland exchanged information with 108 states, sending data on about 3.7 million accounts and receiving data on about 3.4 million. The exchange was reciprocal with 81 states. Switzerland sent no data to Russia, and some 9,000 reporting financial institutions participated.¹ Two years earlier the figures had been 104 states and about 3.6 million accounts, which shows that the system has reached a plateau.²

The automatic exchange has changed the character of administrative assistance on request. Foreign tax authorities now know about accounts held in Zurich without having to ask. Requests for information therefore increasingly concern the background of accounts already reported, such as the documents on the opening of the account, the identity of beneficial owners behind companies and trusts, or the flows of money. For clients, the combination of automatic exchange and assistance on request means that tax compliance is no longer a choice. Advisers in Zurich now spend their time on regularisation in the country of residence, on the correct classification of structures under the Common Reporting Standard and on defending clients against requests that go beyond the scope of the treaty.

1 Notes

1. finews.com, “Switzerland Supplies Confidential Banking Data to More Than 100 Countries”, 2025, <https://www.finews.com/news/english-news/64724-aia-informationexchange-estv-2025>. The article reports

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that Switzerland only receives data from 27 states, of which 14 do not meet the international confidentiality standards. ↩

2. Federal Tax Administration, “Exchange of information with 104 countries on around 3.6 million financial accounts”, media release of 9 October 2023, https://www.estv.admin.ch/estv/en/home/fta/media-news/nsb-news_list.msg-id-98028.html. ↩

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