



OTP Bank Group

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The amended „black and grey“ lists of EU non-cooperative tax jurisdictions for tax purposes - update

Summary: The amended „black and grey“ lists of EU non-cooperative tax jurisdictions for tax purposes - update

Hereby we remind you that the EU „black“ list of non-cooperative jurisdictions for tax purposes has been changed as follows: Antigua and Barbuda, Belize and Seychelles have been added to the EU list of non-cooperative jurisdictions for tax purposes and the British Virgin Islands, Costa Rica and the Marshall Islands have been removed from the same list.

The EU Council agreed to remove four jurisdictions from the grey list, as they had fulfilled their previous commitments (Jordan, Montserrat, Qatar and Thailand).

The new updated „black“ list comprises a total of 16 countries, namely: American Samoa, Antigua and Barbuda, Anguilla, Bahamas, Belize, Fiji, Guam, Palau, Panama, Russia, Samoa, Seychelles, Trinidad and Tobago, Turk and Caicos Islands, the US Virgin Islands and Vanuatu. The „black“ list became official as of 23 October 2023, upon the publication in the Official Journal.

The 'grey' list of jurisdictions currently being monitored by the EU has also been changed and now consists of the following 14 jurisdictions: Aruba, Albania, Armenia, British Virgin Islands, Botswana, Costa Rica, Curaçao, Dominica, Eswatini, Hong Kong, Israel, Malaysia, Turkey and Vietnam.

Please note that a jurisdiction being added to the 'grey' list does not immediately impact tax withholding for investors from those jurisdictions. However, the EU will monitor the progress those jurisdictions are making with their commitments towards tax reform. In the event that a jurisdiction is added to the 'blacklist', investors may be subject to increased rates of withholding when investing in EU countries.



Global Securities Services

NewsFlash



Impact: -

Required actions: -

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