

## Press Release

### EBF Tax Conference to review G20 talks on Automatic Exchange

The annual tax conference of the European Banking Federation this year will analyse progress on plans for an automatic exchange of information between tax authorities, as will be discussed next weekend by finance ministers and central bank governors of G20 countries.

The EBF Tax Conference takes place in Paris on Monday 22 September, just one day after a meeting of G20 Finance Ministers. The conference is organized in conjunction with the French Banking Federation (FBF) and is titled 'The Role of Banks as Tax Intermediaries, Reporting Financial Institutions and Tax Collectors'.

Meeting in Cairns, Australia, G20 Finance Ministers will see a formal presentation of the Organisation for Economic Cooperation and Development (OECD) standard for Automatic Exchange of Information (AEOI). This standard requires financial institutions to provide their tax authorities with detailed account information and provides for automatic exchange of this information with other jurisdictions where taxpayers reside.

The EBF-FBF event brings together representatives of Europe's financial sector with representatives of the Big Four accounting firms and leading tax specialists from the OECD, the European Commission, the Presidency of the European Union, the French finance ministry and data protection authorities. The conference will also see a discussion on the impact of a possible tax on financial transactions, known as FTT. ([9 Sept. EBF statement on financial transaction tax.](#))

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#### About the European Banking Federation:

*Launched in 1960, the European Banking Federation is the voice of the European banking sector from countries in the European Union and the European Free Trade Association. Members of the federation are 32 national banking associations. The EBF represents the interests of some 4,500 banks, large and small, wholesale and retail, local and cross-border financial institutions. Together these banks account for over 80 percent of the total assets and deposits and some 80 percent of all bank loans in the EU alone. Website: [www.ebf-fbe.eu](http://www.ebf-fbe.eu)*