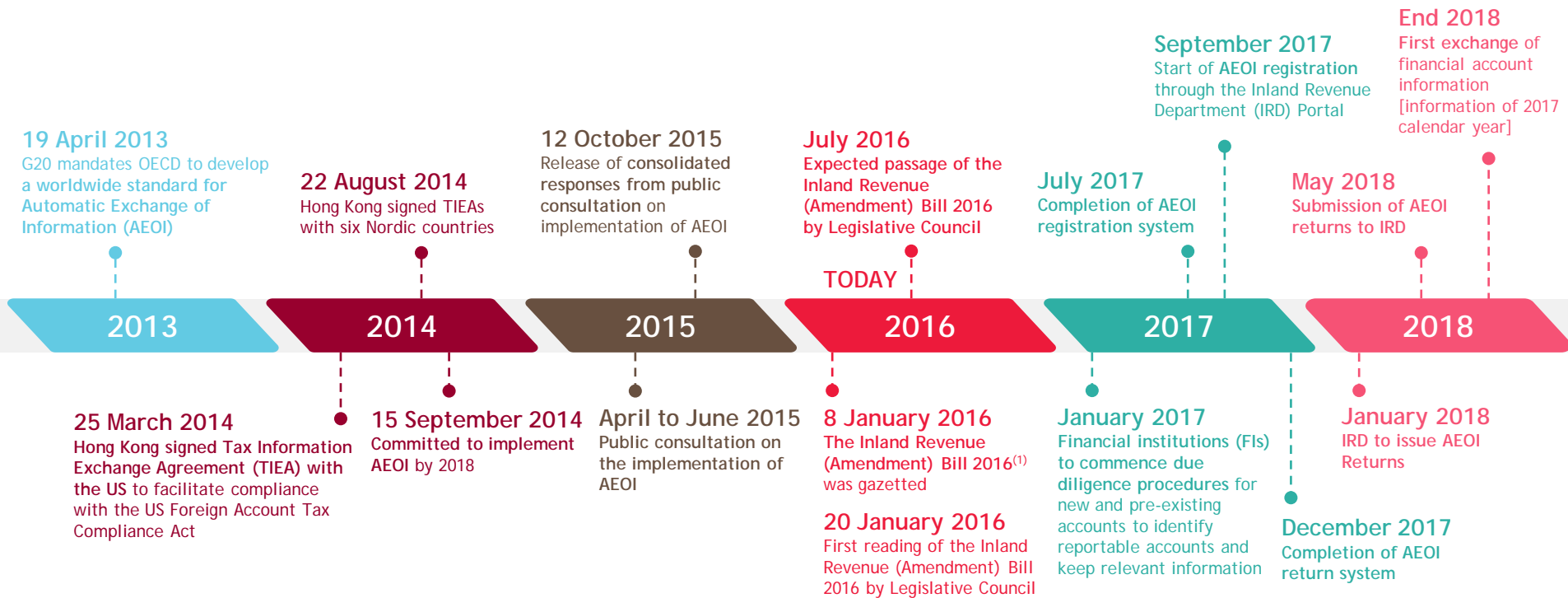


# AEOI ROADMAP: HONG KONG



## (1) The major proposals in the Bill include:

- Obligations on certain FIs to establish, maintain and apply due diligence procedures to identify reportable accounts;
- Obligations on FIs to furnish returns to IRD in relation to the reportable accounts with respect to any reportable jurisdictions that are maintained by the FIs, and the information required in such returns;
- Powers for IRD to gather information on reportable accounts and require FIs to furnish such information in specified format;
- Safeguards on taxpayers' rights and confidentiality of information exchanged; and
- Sanctions to ensure compliance.