

Joint Declaration

The Federal Department of Finance of the Swiss Confederation, through the Embassy of Switzerland in Mexico

and

the Mexican Ministry of Finance and Public Credit, through the Mexican Tax Administration Service,

mindful of the good bilateral relations between the Swiss Confederation and the United Mexican States,

willing to intensify cooperation in tax matters and financial services between the Swiss Confederation and the United Mexican States,

have reached the following understandings:

1. Both jurisdictions intend to introduce on a reciprocal basis automatic exchange of financial account information in tax matters based on the OECD Common Reporting Standard and the Commentaries thereon between each other beginning in the year 2018 (first transmission of data in 2019).

This will be subject to:

- (a) the Multilateral Convention on Mutual Administrative Assistance in Tax Matters of 25 January 1988, as amended by the Protocol of 27 May 2010, being in force in each jurisdiction;
- (b) the signing of the Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information by each jurisdiction;
- (c) the notification as provided for in Section 7 (Term of Agreement) of the Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information by each jurisdiction to the Co-ordinating Body Secretariat being made, which includes, among other requirements, the notification that the necessary laws are in place to implement the OECD Common Reporting Standard;
- (d) the Competent Authority of the Swiss Confederation and the Competent Authority of the United Mexican States notifying the Co-ordinating Body Secretariat that they intend to exchange information on an automatic basis between each other based on

the Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information.

2. Each jurisdiction is satisfied with confidentiality rules and data safeguards provided for in the other jurisdiction.
3. Both jurisdictions will inform each other of any relevant developments with respect to the implementation of the OECD Common Reporting Standard in their respective domestic laws.
4. Each jurisdiction confirms that it has informed the other jurisdiction about the modalities it applies to persons who make a voluntary disclosure of their financial assets, with the aim of providing for a smooth transition to the system of automatic exchange of information.
5. Both jurisdictions recognise the importance and potential benefits of cross-border investment and financial services. They will thus strive to facilitate and improve the conditions for providing financial services between their jurisdictions and strengthen their cooperation on financial sector issues through regular dialogue.

Signed in duplicate in Mexico City on 18 November 2016.

For the Federal Department of Finance of
the Swiss Confederation, through the
Embassy of Switzerland in Mexico:

For the Mexican Ministry of Finance and
Public Credit, through the Mexican Tax
Administration Service:

Louis-José Touron
Ambassador

Oswaldo A. Santín Quiroz
Head of the Tax Administration Service