

## CRS

On 12 February 2016 the Principality of Andorra signed an agreement with the European Union on the automatic exchange of certain information of a financial nature with respect to the accounts of non-resident clients, implementing the principles established by the OECD in the Common Reporting Standard (CRS) of the Convention on Mutual Administrative Assistance (CMAA) in Tax Matters.

In application of this agreement, the Principality of Andorra has approved a series of standards which establish the legislative framework applicable to Andorran entities in this matter, which are available to you on the webpage of the Official Bulletin of the Principality of Andorra ([www.bopa.ad](http://www.bopa.ad)).

We remain at your disposal, through the normal communication channels, for any further information you may require on any query you may have with regard to the new regulations.