

Beneficial Ownership of Bank Accounts & Exchange of Information

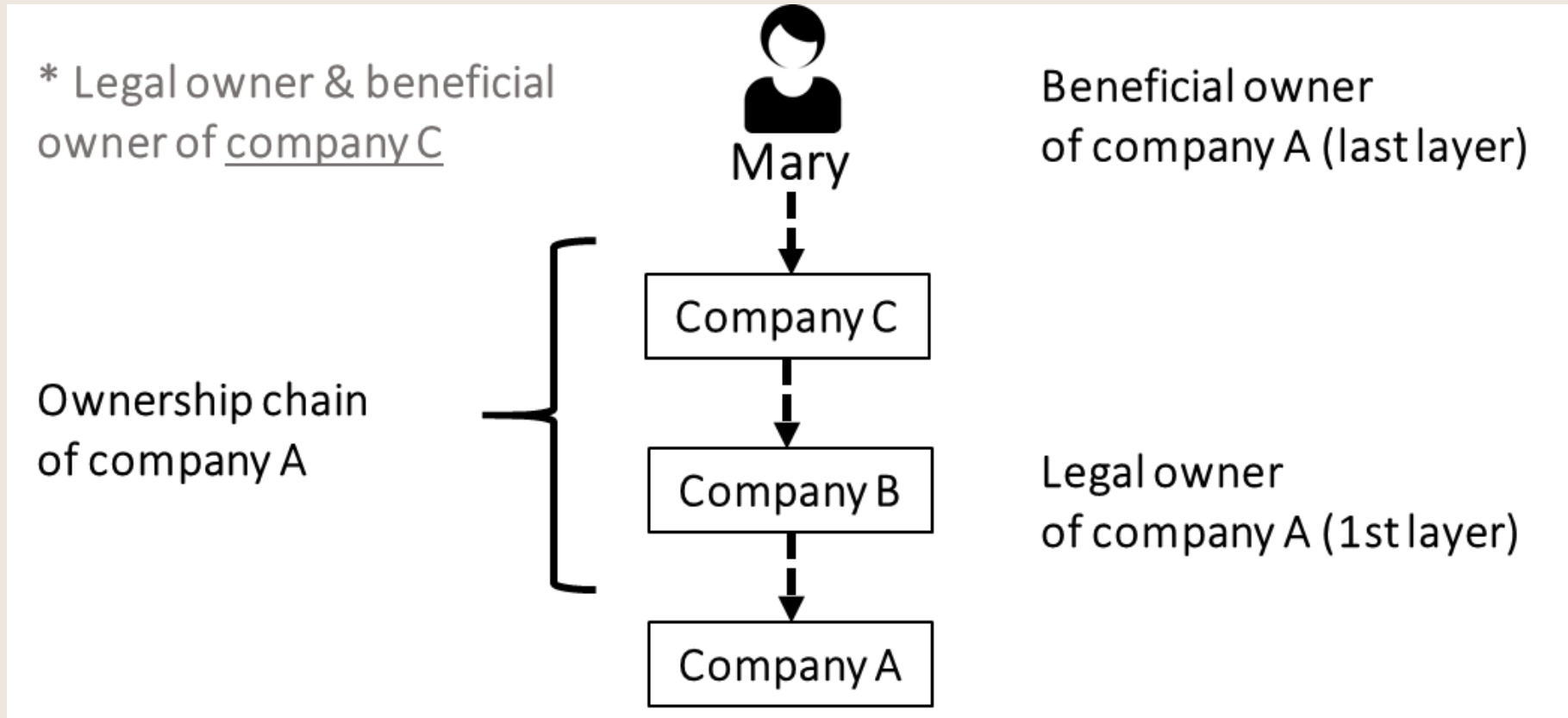
Andres Knobel

16 April 2026

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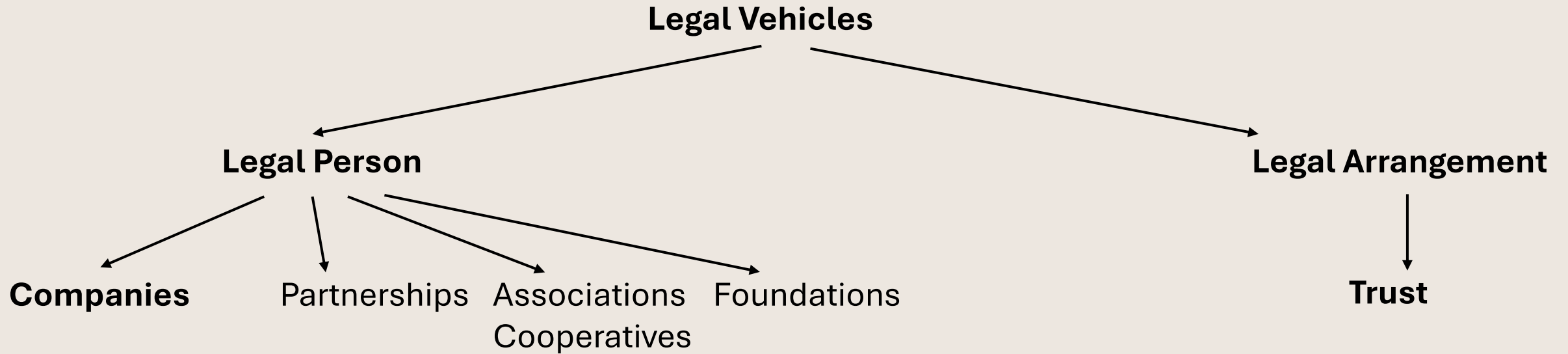
Concept



Anti-Money Laundering (AML) \neq Double Tax Treaties \neq Securities

↳ Natural Person

FATF R. 10 – How Banks collect BO data



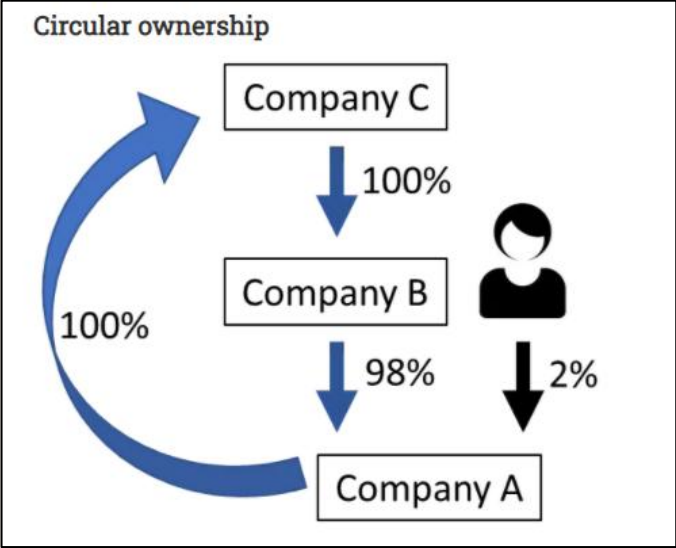
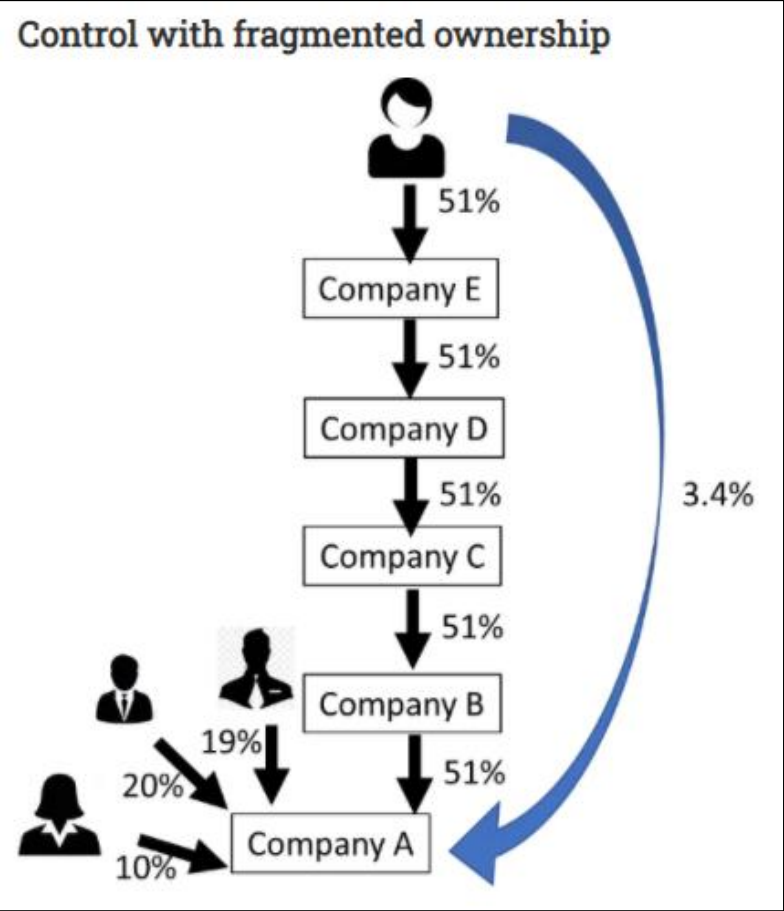
BO -> Cascading Approach:

- 1) Anyone w/ 25% of shares
- 2) Doubts/No one -> Anyone w/ control via other means
- 3) Doubts/No one -> Senior Manager

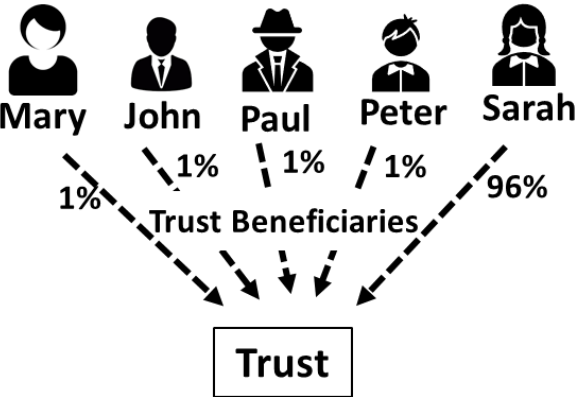
BO -> Identify all parties:

Settlor(s), trustee(s), protector (if any), beneficiaries, classes of beneficiaries, object of power & any other individual w/ effective control over the trust

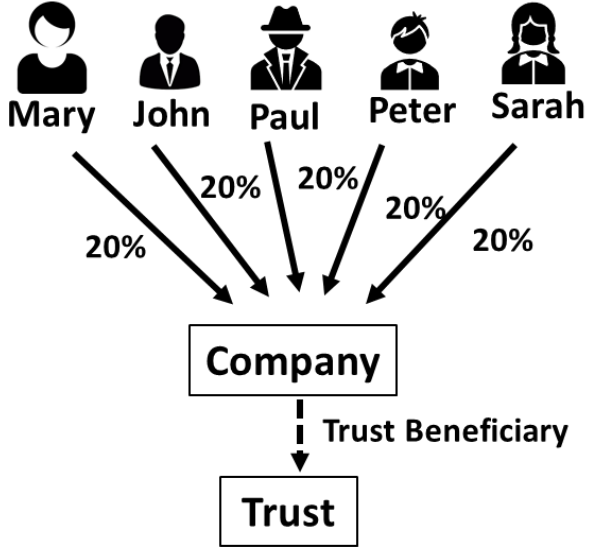
Easier said than done...



All individuals must register as BOs

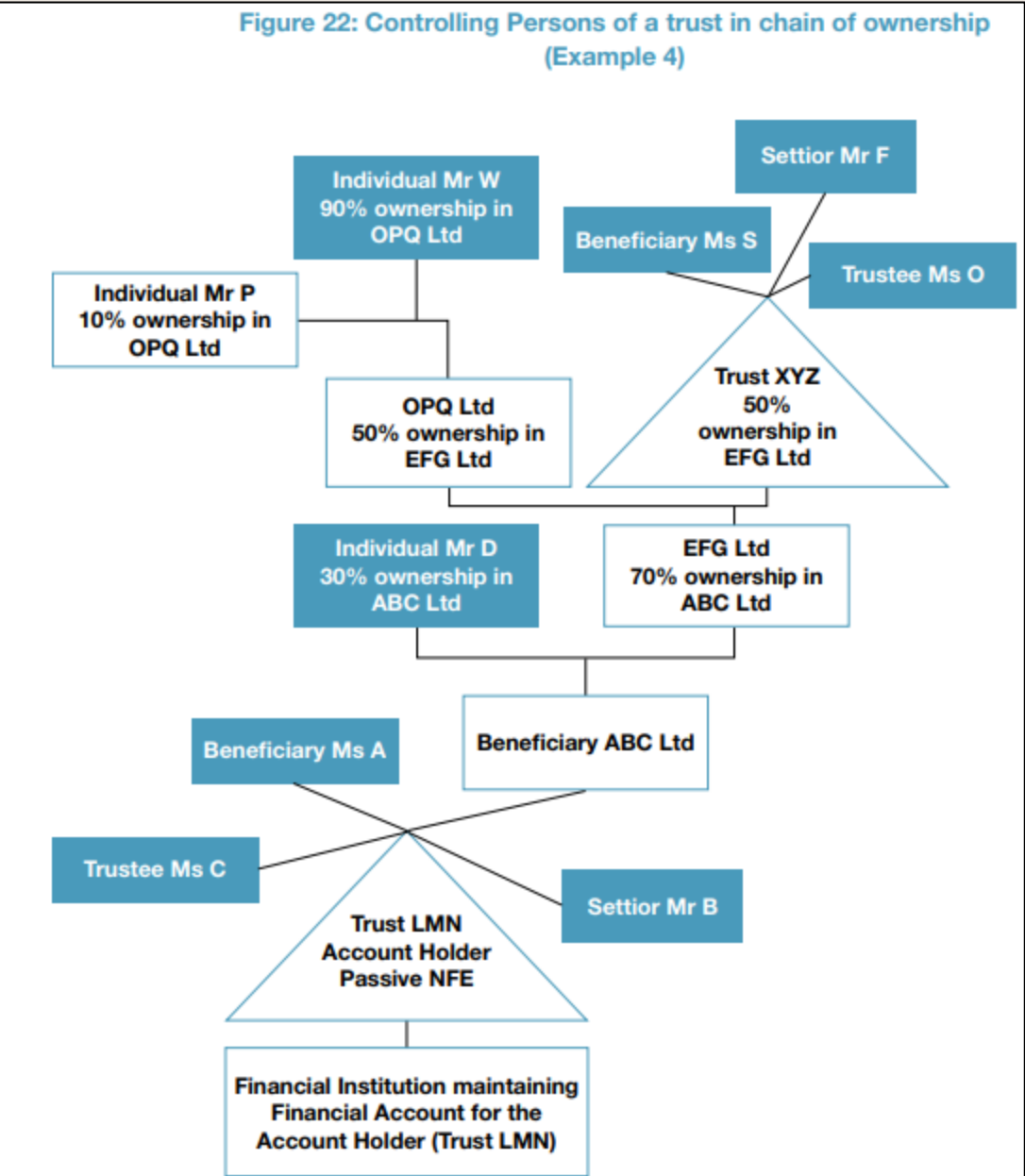


No individual needs to register as a BO
(no one passes the 25% threshold)



Easier said than done...

Figure 22: Controlling Persons of a trust in chain of ownership (Example 4)



Exchange of Bank Account Information for Tax Purposes

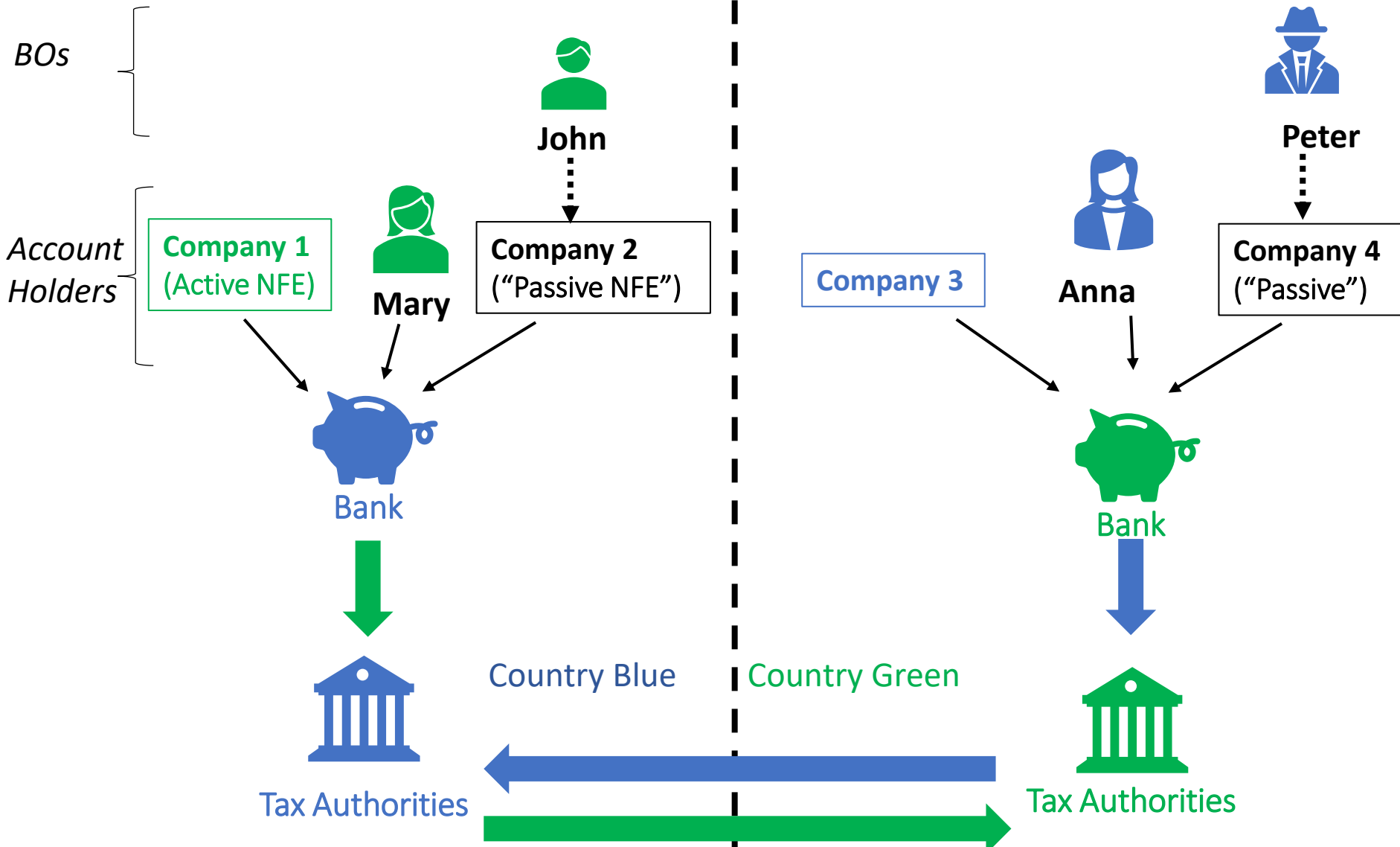
As long as there's a **legal basis** among both countries: DTA, TIEA, Mult. Tax Conv on Admin Assistance in Tax Matters

3 Methods:

- Spontaneous
- Upon Request (no fishing expeditions!)
- Automatic exchanges (requires signing MCAA & reciprocity):
 - OECD's CRS (financial account) & CARF (crypto-assets)

Automatic Exchange of Bank Account Data (CRS)

Account Balance & Income from:



FATCA:
The US always receives info on the BOs, but never sends info at the BO level (or doesn't send any info at all)

CRS Statistics can be very revealing



2018

Country	Average account balance per account (AUD)
Marshall Isl.	5,442,297.31
BVI	1,325,258.02
Tuvalu	804,288.47
Jersey	715,406.76
Cayman Isl.	631,613.29
Bermuda	576,275.57
Guernsey	522,697.34
Belize	502,343.05
St Kitts and Nevis	449,568.38
Luxembourg	241,618.14

ABC

2021

No-one lives on Bouvet Island but there are a dozen Australian bank accounts linked to it

Penguins hold millions in Australian banks:

The account balance corresponding to Bouvet Island amounts to more than **2.4 million Australian dollars**. There are also **20 accounts from account holders of Antarctica**.

THANK YOU