

Austria

Rank: #44

Austria is responsible for 0.79% of the world's financial secrecy risks.

Secrecy Score: 54.6



How much scope for financial secrecy the jurisdiction's legal and financial systems allow. 0 means no scope, 100 means unrestrained scope. See the full breakdown of Austria's Secrecy Score below.

Global Scale Weight: 0.46%

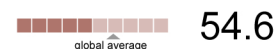


How much in financial services the jurisdiction provides to residents of other countries. This is presented as a percentage of all financial services globally provided by all jurisdictions to non-residents.

FSI Value: 270

A measure of how much financial secrecy the jurisdiction supplies, resulting from the combination of the jurisdictions' Secrecy Score and Global Scale Weight.

Secrecy Score breakdown



Knowledge of beneficial ownership

Secrecy Indicator 1: Banking Secrecy



This indicator assesses whether a jurisdiction provides banking secrecy by measuring three important areas: the scope and breadth of information banks must collect and report, how accessible the data is for competent authorities, and whether there are consequences such as prison terms or fines for breaching banking secrecy.

Secrecy Indicator 2: Trust and Foundations Register



This indicator looks at the extent to which a jurisdiction records and publishes details about the various parties to trusts and/or private foundations in a central register on the internet.

Secrecy Indicator 3: Recorded Company Ownership



This indicator assesses whether a jurisdiction requires all companies with limited liability to submit legal and/or beneficial ownership information upon incorporation to the relevant government authority, and to keep it updated.

Secrecy Indicator 4: Other Wealth Ownership



This indicator assesses whether a jurisdiction publishes beneficial and/or legal ownership information of real estate assets online; whether it offers and promotes freeports – or similar sites such as bonded warehouses – for storing valuable assets; and whether it requires the registration and cross-border automatic exchange of the identities of legal and/or beneficial owners of the stored valuable assets.

Secrecy Indicator 5: Limited Partnership Transparency



This indicator assesses the transparency of partnerships with limited liability by measuring beneficial and legal ownership records as well as the publication of online accounts.

Legal entity transparency

Secrecy Indicator 6: Transparency of Company Ownership



This indicator considers whether a jurisdiction requires all available types of companies with limited liability to publish updated beneficial ownership and/or legal ownership information on public records accessible for free via the internet, for free or against a fee. This indicator only assesses companies which are not listed on a public stock exchange.

Secrecy Indicator 7: Public Company Accounts



This indicator considers whether a jurisdiction requires all available types of company with limited liability to file their annual accounts with a governmental authority/administration and to make them accessible online for free or at a maximum cost of US\$10, €10 or £10.

Secrecy Indicator 8: Public country by country reporting

 50

This indicator measures whether companies listed on the stock exchanges or incorporated in a given jurisdiction are required to publish publicly worldwide financial reporting data on a country by country reporting basis.

Secrecy Indicator 9: Corporate Tax Disclosure

 100

This indicator considers three aspects of a jurisdiction's rules on corporate tax disclosure: local filing of global country by country reports related to OECD's Base Erosion and Profit Shifting Project Action 13, accessibility of unilateral cross-border tax rulings, and the disclosure and publication of extractive industries contracts.

Secrecy Indicator 10: Legal Entity Identifier

 50

This indicator reviews the extent to which a jurisdiction requires domestic legal entities to use the Legal Entity Identifier (LEI), a globally standardised unique identification number for legal entities engaging in financial transactions, developed under the guidance of the Financial Stability Board (FSB).

Integrity of tax and financial regulation

Secrecy Indicator 11: Tax Administration Capacity

 65

This indicator considers the capacity of a jurisdiction's tax administration to collect and process data for investigating and ultimately taxing those people and companies who usually have most means and opportunities to escape their tax obligations.

Secrecy Indicator 12: Consistent Personal Income Tax

 75

This indicator analyses whether a jurisdiction applies a personal income tax regime which is compatible with the (progressive) income tax systems of most jurisdictions worldwide, or if its laws provide laxity around citizenship and/or residency, and if its personal income tax legislation is narrow in scope.

Secrecy Indicator 13: Avoids Promoting Tax Evasion

 40

This indicator considers whether a jurisdiction facilitates tax avoidance and encourages tax competition with its treatment of capital income in local income tax law. The indicator assesses whether a jurisdiction includes worldwide capital income in its income tax base and if it grants unilateral tax credits for foreign tax paid on certain foreign capital income. The types of capital income included are interest and dividend payments.

Secrecy Indicator 14: Tax Court Secrecy

 100

This indicator assesses the transparency of a jurisdiction's judicial system in tax matters, by analysing the public online availability of tax verdicts and judgements.

Secrecy Indicator 15: Harmful Legal Vehicles

 75

This indicator assesses the availability of four harmful instruments and structures within the legal and regulatory framework of a jurisdiction.

Secrecy Indicator 16: Public Statistics

 20

This indicator measures the public availability of ten relevant statistical datasets related to international trade, financial positions, foreign investment, and transparency measures.

International standards and cooperation

Secrecy Indicator 17: Anti-Money Laundering

 31

This indicator examines the extent to which the anti-money laundering regime of a jurisdiction meets the recommendations of the Financial Action Task Force (FATF), the international body dedicated to counter money laundering and the financing of terrorism.

Secrecy Indicator 18: Automatic Information Exchange

 0

This indicator assesses a jurisdiction based on whether it has signed and/or implemented the Multilateral Competent Authority Agreement (MCAA) which provides the multilateral legal framework to engage in automatic exchange of information (AEOI) pursuant to OECD's Common Reporting Standard (CRS).

Secrecy Indicator 19: Information Exchange upon Request

 0

This indicator considers whether a jurisdiction has signed and ratified the Amended Council of Europe / OECD Convention on Mutual Administrative Assistance in Tax Matters ("Multilateral Tax Convention").

Secrecy Indicator 20: International Legal Cooperation

 14

This indicator measures the extent to which a jurisdiction participates in international transparency commitments and engages in international judicial cooperation on money laundering and other criminal matters along the guidelines of the Financial Action Task Force.