

Europe puts Switzerland in its place - and the UK too

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[Europolitics has reported:](#)

“Encouraged by recent international developments to improve transparency and administrative cooperation” on taxation matters, the European Commission reiterated, on 15 February, that it is “more determined than ever to promote information exchange at the largest scale possible”.

It has accordingly held “very constructive discussions” with Germany and the United Kingdom to make their Rubik agreements compatible with European rules on savings taxation. “We agreed on the need to remove from their scope” all products covered by existing European rules on savings taxation and those that may be covered in the future. “This should enable us to put this problem behind us and concentrate on the intra-EU negotiations” on the taxation of earnings on savings.

So that's the end of the Swiss deal then.

And we're on track for real automatic information exchange it seems.

Maybe not overnight. But it seems like some people are really seeking to be courageous on this issue.