

NGOs protest at PwC being hired by EU to assess country...

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The following press release was issued by Eurodad - an NGO coordinating action by other development NGOs - this morning:

After strongly opposing any publication of data from corporate country by country reporting, PricewaterhouseCoopers (PwC) has been hired by the European Commission to do an impact assessment of public country by country reporting for banks in the EU.

This has led more than 30 civil society organisations from across Europe to send a letter to the European Commission urging them to cancel the contract with PwC.

Tove Maria Ryding, Tax Coordinator for the European Network on Debt and Development (Eurodad), said:

"PwC has shown itself as a hardline opponent of public country by country reporting, but at the same time the company holds itself up to be a neutral and unbiased assessor.

The company clearly faces an impossible conflict of interest and will not be able to deliver a credible impact assessment. We have therefore urged the European Commission to terminate the contract with PwC and either find a neutral institution to do the impact assessment, or simply do the work themselves."

Public country by country reporting is a key tool for revealing and preventing corporate tax dodging. However, as the CSO letter points out, [PwC has recently participated in a public OECD consultation about country by country reporting and called for strong confidentiality, as well as "real sanctions for countries that violate confidentiality provisions"](#).

Questions have also been raised about the role of PwC in relation to corporate tax dodging. The latest example is Barclays Bank in the UK, which have been analysed by the Director of Tax Research, [Richard Murphy, who concluded:](#)

"I estimate that the loss to the UK could easily exceed £150 million." Richard Murphy

furthermore asks: *“We can ask in that case how the Barclays’s auditors (PwC) signed off on these accounts as true and fair when that is the last thing they look to be”.*

The letter is as follows:

Dear Commissioner Barnier,

We are writing to you on behalf of 32 civil society organisations to raise our concern regarding the appointment of PricewaterhouseCoopers (PwC) to assess the economic impact of making country-by-country reporting (CBCR) information for the banking sector available to the public, in conformity with article 89 of the Capital Requirement Directive (CRD) IV, adopted in June 2013.

As you know, tax dodging by multinationals is a major concern for EU citizens given the multiplication of scandals over the past few years. CBCR is a basis for a multi-stakeholder cooperation between companies, governments, investors and civil society and citizens. Public CBCR will increase corporate management accountability and will help investors identify political and reputational risks, including those resulting from having presence in tax havens. Public CBCR will also be an important tool for multinational corporations to restore confidence with the public, and the introduction of CBCR for banks was an important first step. This is why we welcomed article 89 of the CRD IV directive. It should be noted that an important precedent has been set in France, which has already adopted a similar legislation as CRD IV for public CBCR and started implementation, demonstrating that it is feasible.

We welcome the strong support you have previously demonstrated for greater transparency of multinationals’ activities, in order to ensure that they pay their fair share of taxes where their real economic activity occurs. We are calling upon you to respect this engagement and make sure that the CBCR assessment will not be carried out by a company which has a biased position and conflicting interests in the matter.

While the report from PwC is expected in the coming months, we feel that this company—or any other company that has an obvious conflict of interests and biased position on the matter - is not well placed to assess whether certain financial information for CBCR should be made public. During the recent OECD consultation on the same topic, in the framework of the Base Erosion and Profit Shifting process, PwC made it very clear that they oppose making CBCR information public. They are calling for ‘a more stringent confidentiality regime - i.e. requiring the master file and CbC template to be submitted to the parent company’s home tax authority and distributed only through relevant provision and upon request (together with real sanctions for countries that violate confidentiality provisions)’. Other major accounting companies, which are part of the so-called “big 4”, have also announced similar positions.

An impact assessment on this measure, carried out by a firm that has already publicly declared its opposition to the measure, will not be regarded as credible, could introduce

controversy into what should be an objective process and risks undermining a critically important process.

We therefore urge the European Commission to terminate the contract with PwC and to either appoint a neutral institution that has not stated a position on the matter to carry out this task, or to conduct the assessment itself.

Yours sincerely,

11.11.11, ActionAid International, Alternativa Zdola, Action Solidarit  Tiers Monde (ASTM), Attac Austria, Both ENDS, Christian Aid, Christian Aid Ireland, Coop ration Internationale pour le D veloppement et la Solidarit  (CIDSE),  Esko Proti Chudob , CNCD — 11.11.11, Debt and Development Coalition Ireland (DDCI), Educon, Ekumenick  adademie, Ekvilib Institut, European Network on Debt and Development (Eurodad), Finnwatch, Global Policy Forum, Ibis, Kairos Europe, Kepa - the Finnish NGO Platform, Methodist Tax Justice Network, Stichting Oecumenisch Instituut Kerk en Ontwikkelingssamenwerking (OIKOS), Oxfam, Plateforme Paradis Fiscaux et Judiciaires, Re:Common, Sherpa, Stichting Onderzoek Multinationale Ondernemingen (SOMO), Tax Justice Network, Tax Research, Vienna Institute for International Dialogue and Cooperation (VIDC), and World Economy, Ecology & Development (WEED).