

Automatic information exchange from tax havens works - ..

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According to [International Tax Adviser](#):

HM Revenue and Customs identified a 20% jump in serious tax evasion cases in the past 12 months, according to data obtained by law firm Pinsent Masons.

HMRC had found 3,809 cases of serious tax evasion in the 12 months to 31 March. It identified 3,216 such cases in 2016-17.

More interesting is the reason why:

The suggestion is that the UK taxman is receiving more information as a direct result of the introduction of the Common Reporting Standard (CRS). Early adopters first began sharing information in September last year. A second wave of nations; including Switzerland, the UAE, Hong Kong and Singapore, will begin reporting in September 2018

So, automatic information exchange from tax havens works.

I will notch that up as another success for tax justice. I well recall a meeting at HM Treasury in the early summer of 2009 when I (and the few others present) were told that automatic information exchange would not happen in my lifetime, and that what, anyway would HMRC do with all that data?

My reaction was to go home and [write a note explaining](#) how it could work. And I, and others redoubled our efforts.

Of course we were not to know that the US would introduce FATCA so soon: nor did the Treasury.

But the aim of all this work has always been to change the mood music. And it works.

And several hundred people have already had their cases investigated as a result. I take some pleasure in that.