



## VANUATU COMPETENT AUTHORITY Public Notice No.002 of 2024

### Notification to all Financial Institutions Automatic Exchange of Tax Information

All Financial Institutions are advised that they are required to notify the Vanuatu Competent Authority that they have a reporting obligation under Clause 5 of Part 1 of Schedule 2 of the Tax Administration Act Order No. 154 of 2019.

#### Who may be required to file a Notice?

Any Financial Institution which holds reportable accounts. A financial institution is either a custodial institution, depository institution, and investment entity or a specified insurance company within the meaning of the Applied Common Reporting Standard.

#### What is a Reportable Account?

Broadly, a reportable account is any account held by a Financial Institution where the account holder person from a foreign country (other than the United States of America) that is not excluded from reporting.

#### Notification Requirements

##### Form of Notification

Notification provided to the Competent Authority must include:

- The name of the Reporting Financial Entity; and
- The categorisation of the Reporting Financial Institution as determined by the Applied Common Reporting Standard ( i.e., Custodial Institution, Depository Institution, Investment Entity, or Specified Insurance Company); and
- Details of the person authorised to be the principle point of contact for the purposes of Automatic Exchange:
  - Full Name
  - Address
  - Designation and Contact details;

The Notification must be made in electronic form. The Notification should be made by forwarding the Notification to the Vanuatu Competent Authority at [VCA@vanuatu.gov.vu](mailto:VCA@vanuatu.gov.vu) on or before 31<sup>st</sup> of March 2024

Authorised by:

**Mr. Collins GESA**  
**Acting Director**  
**Vanuatu Competent Authority**  
**Customs and Inland Revenue**

