

Maldives

Overview of CbC reporting requirements

First reporting fiscal year: Commencing on or after 1 January 2021

Consolidated group revenue threshold: EUR 750 million

Filing deadline: 12 months following the end of the reporting fiscal year

Local filing required: Requirement suspended

Surrogate parent entity filing permitted: Yes

First review of the domestic legal framework: 2020/2021

Summary of recommendations

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	None.
Exchange of information framework	None.
Appropriate use	None.

The domestic legal and administrative framework

Maldives confirms that its rules have not changed and continue to be applied effectively. Maldives continues to meet all terms of reference.

The exchange of information framework

Maldives 2018/2019 peer report included a recommendation that Maldives take steps to implement the necessary processes or written procedures to ensure that the exchange of information is conducted in a manner consistent with the terms of reference relating to the exchange of information framework. Further information has been received showing that these processes are in place and this recommendation is now removed.

Maldives meets all terms of reference with respect to the exchange of information framework.

Appropriate use of CbC reports

Maldives' 2017/2018 peer report did not reach any conclusions with respect to appropriate use of CbC reports as Maldives was a non-reciprocal jurisdiction. Maldives is now a reciprocal jurisdiction and may receive CbC reports from other jurisdictions under exchange of information. Maldives has provided details of the controls it has in place to ensure the appropriate use of CbC reports, which comply with published Guidance on the Appropriate Use of Information Contained in CbC Reports.

Maldives meets all terms of reference with respect to the appropriate use condition.



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