



## Corporate Tax Haven Index 2019

Rank	Jurisdiction	CTHI Value <sup>4</sup>	CTHI Share <sup>5</sup>	Haven Score <sup>2</sup>	Global Scale Weight <sup>3</sup>
1	British Virgin Islands	2,769	7.29%	100	2.12%
2	Bermuda	2,653	6.98%	100	1.86%
3	Cayman Islands	2,534	6.67%	100	1.62%
4	Netherlands	2,390	6.29%	78	12.76%
5	Switzerland	1,875	4.93%	83	3.41%
6	Luxembourg	1,794	4.72%	72	10.53%
7	Jersey	1,541	4.05%	98	0.42%
8	Singapore	1,489	3.92%	81	2.11%
9	Bahamas	1,377	3.62%	100	0.26%
10	Hong Kong	1,372	3.61%	73	4.37%
11	Ireland	1,363	3.58%	76	3.11%
12	United Arab Emirates	1,244	3.27%	98	0.22%
13	United Kingdom	1,067	2.81%	63	7.30%
14	Mauritius	950	2.50%	80	0.65%
15	Guernsey	890	2.34%	98	0.08%
16	Belgium	822	2.16%	68	1.82%
17	Isle of Man	804	2.11%	100	0.05%
18	Cyprus	698	1.83%	71	0.73%
19	China	658	1.73%	58	3.67%
20	Hungary	560	1.47%	69	0.49%

## financial secrecy index

Rank	Jurisdiction	FSI - Value <sup>6</sup>	FSI Share <sup>7</sup>	Secrecy Score <sup>4</sup>	Global Scale Weight <sup>5</sup>
1	Switzerland <sup>2</sup>	1,589.57	5.01%	76	4.50%
2	USA <sup>2</sup>	1,298.47	4.09%	60	22.30%
3	Cayman Islands <sup>2</sup>	1,267.68	3.99%	72	3.78%
4	Hong Kong <sup>2</sup>	1,243.67	3.92%	71	4.16%
5	Singapore <sup>2</sup>	1,081.98	3.41%	67	4.57%
6	Luxembourg <sup>2</sup>	975.91	3.07%	58	12.13%
7	Germany <sup>2</sup>	768.95	2.42%	59	5.16%
8	Taiwan <sup>2</sup>	743.37	2.34%	76	0.50%
9	United Arab Emirates (Dubai) <sup>2,3</sup>	661.14	2.08%	84	0.14%
10	Guernsey <sup>2</sup>	658.91	2.07%	72	0.52%
11	Lebanon <sup>2</sup>	644.41	2.03%	72	0.51%
12	Panama <sup>2</sup>	625.84	1.97%	77	0.26%
13	Japan	623.91	1.96%	60	2.23%
14	Netherlands <sup>2</sup>	598.80	1.88%	66	0.90%
15	Thailand	550.59	1.73%	80	0.12%
16	British Virgin Islands <sup>2</sup>	502.75	1.58%	69	0.37%
17	Bahrain <sup>2</sup>	490.70	1.54%	78	0.11%
18	Jersey <sup>2</sup>	438.21	1.38%	65	0.38%
19	Bahamas	429.00	1.35%	84	0.03%
20	Malta	426.31	1.34%	61	0.71%

Moving huge volumes of illicit financial and non-financial assets, and abusing tax regimes globally, requires a pinstripe infrastructure of compliant lawyers, bankers, accounting firms, auditors, weak financial regulators, plus armies of economists and journalists who studiously turn a blind eye \*



how much?



Five key policy measures  
**Goals:** improving tax transparency; removing tax distortions; restoring practicability of taxing corporate profits; providing technical cooperation

1. Require all jurisdictions to fully disclose the ultimate beneficial ownership of companies and trusts on **public registries**;
2. Require **full disclosure to parliament of all corporate tax exemptions, reliefs, holidays, etc.** with detailed cost benefit analysis;
3. Develop and adopt an **international financial reporting standard** on tax reporting for use by all multinational companies;
4. Prepare **international guidelines for apportioning corporate profits** on the basis of sales and other factors of economic substance, and **agree a minimum CIT rate to curtail tax wars**
5. Support the UNDP / OECD **Tax Inspectors Without Borders** initiative to provide specialised technical assistance to developing countries with tax audits and enhancing judicial capacity to conduct investigations into sophisticated tax avoidance by multinational companies



**Thank you**

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