



**Ministry of Finance, Economic Planning, Trade and Investment**  
**Liberty House, P.O Box 313/Victoria/ Mahé, Seychelles**

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## **Press Release**

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**Friday 30<sup>th</sup> January 2026**

### **Global Forum Re-Rates Seychelles as Largely Compliant Against Exchange of Information on Request Standards**

On 21<sup>st</sup> January 2026, the Global Forum on Transparency and Exchange of Information for Tax Purposes (the Global Forum) has published the Peer Review Report on Transparency and Exchange of Information on Request (EOIR) for Seychelles, following the approval by the Peer Review and Monitoring Group (PRMG) in December 2025 and the subsequent adoption by the Global Forum members.

The Report has reassessed Seychelles against the EOIR Standards, and rated the country as overall Largely Compliant with the Standard, which marks a significant improvement and recognition on the progress Seychelles has made in relation to the Standards.

As a background to this publication, Seychelles was first rated under the Second Round procedures against the Standards in 2020 and found to be Partially Compliant, with numerous identified deficiencies and recommendations issued, and as a result of this rating, the country was included on the European Union list of Non-Cooperative Jurisdictions for Tax Purposes (the so-called “EU blacklist”).

Since March 2020, Seychelles has over the years implemented significant reform to systematically address deficiencies with the potential to impact on our ability to be an effective exchange partner and support the global agenda on tax transparency. From the introduction of the Beneficial Ownership Act and the Anti-Money Laundering and Countering the Financing of Terrorism Act in March 2020, to a number of changes in legislations related to the international financial services sector, and reforms to our tax laws, the Government has been committed to ensuring that the legislative framework to support effective exchanges under the standard is in place, while considering the domestic context and needs of the jurisdiction.

In 2023, Seychelles was reassessed against the Standards, and the rating of Partially Compliant was maintained in the subsequent Supplementary Report. To address the outstanding deficiencies, the Seychelles proceeded with amendments to legislations within the international financial services sector related to nominee/nominator relationships and dissolution processes. In addition, foreign partnerships have been brought into scope of the Beneficial Ownership Act, and to further enhance the Seychelles Revenue Commission’s (SRC) ability to obtain

and provide information, the Revenue Administration Act has been amended to allow for imposition of administrative penalties in instances of failures to provide requested information.

With the strengthened legislative framework, Seychelles has also been able to commit significant resource and focus on monitoring compliance with these requirements, with well-defined supervision activities and plans, covering wide and representative samples, and increased enforcement of sanctions in instances of non-compliance identified. These activities have shown a continued upward trend in compliance across the various legal persons and arrangements in Seychelles, which provides a positive message on the effectiveness of our reforms, the support being provided by the private sector, and supports strengthening of availability of information to be exchanged under the Standard.

The SRC has also continued to make great strides in administering the exchanges in practice. Timely communication with our exchange partners has been a focus of the International Tax Unit, with reinforced processes and monitoring being in place to support the same. There also remains a strong collaborative and coordinated approach between the SRC and the supervisory authorities to further support such exchanges, assisted through the National Anti-Money Laundering and Countering the Financing of Terrorism Committee (NAC). The European Union, Global Forum and World Bank have also been key partners in attaining this positive result, having contributed significantly in technical assistance to the jurisdiction.

Seychelles is currently on Annex II of the European Union (EU) list of non-cooperative jurisdictions for tax purposes (the so-called “EU greylist”), due to the EOIR rating of the country. The expectation is that the EU Council of Ministers will make their determination on the Seychelles’ position on this list in February/March 2026. With the rating of Largely Compliant, Seychelles will no longer meet the listing criteria in relation to tax transparency, therefore, the Seychelles remains hopeful for a positive outcome in relation to de-listing following this meeting.

The Minister of Finance, Economic Planning, Trade and Investment stated “We are pleased with the Global Forum’s recognition of our commitment to maintaining high standards of financial integrity and cooperation with international partners. The Government remains committed to fostering a conducive environment for growth while ensuring it adheres to international best practices, and continuing to build the country’s reputation as a reputable financial jurisdiction.”

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