



Moscow, July 04, 2017

## Russia

# Tax secrecy information will become publicly available

Dear business partner,

Some information, which was previously considered tax secrecy, will now be published on the website of FTS, the Federal tax authorities. The first publication of this information will be carried out on July 25, 2017.

### Which data is planned to be published:

- Average number of employees
- Revenues and expenses of the company
- Data on the special tax regime applied
- Information on participation in the consolidated group of taxpayers
- Information on execution (non-fulfillment) of tax liabilities

The information will be updated on a monthly basis.

The Ministry of Finance recommended to use this information to conduct risk assessment in choosing a counterparty (letter of May 16, 2017 No. 03-07-14 / 29343).

Although the important information to verify the reliability of your counterparties is now publicly available, it might be complicated and time-consuming to verify and assess all the relevant information about your business partners. We are experienced in conducting Business Partner Due Diligence and can provide you with an objective integrity check which also includes other information such as involvement in litigation cases. We will be happy to provide you with the services of current and potential business partners. Please contact us regarding this service.

For more information please contact:

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