

Political Declaration

Today, the Government of the Federal Republic of Germany and the Government of the Isle of Man have signed Agreements on Assistance in Civil and Criminal Tax Matters through Exchange of Information and for the Avoidance of Double Taxation with respect to Enterprises Operating Ships in International Traffic. The signing of the agreements demonstrates that each Party recognises the other's commitment to operate international standards of financial regulation in order to combat money laundering and terrorist financing; and to participate in international efforts to tackle financial and other crimes, including fiscal crime.

In addition to those agreements the Isle of Man has agreements on the taxation of savings income in effect with Germany and each of the other Member States of the European Union ("EU"). In recognition of the above, subject to the Isle of Man achieving broadly comparable standards of compliance with the FATF recommendations as EU Member States, Germany will recognise the Isle of Man in the same way as other countries on the EU third country equivalence list and use its best endeavours to ensure that where EU Directives or Regulations concerning the regulation of financial services include provisions referring to the position of third countries, particularly in relation to any assessment of equivalence in compliance with EU standards and access to EU markets, the Isle of Man is treated as fairly and favourably as other third countries.

Following the entry into force of the agreements signed today, Germany and the Isle of Man will continue to work together in a spirit of transparency and cooperation to examine what measures could be adopted further to enhance and broaden their bilateral political and economic relationship. Where Germany enters into comparable agreements with third countries for the avoidance of double taxation which provide for dividend exemption or limit the taxation at source of dividends or interest to a rate lower than the applicable arrangement under domestic law, Germany and the Isle of Man agree to discuss the potential for including those provisions in their own agreement.

Berlin, 2 March 2009

For the Government
of the Federal Republic of Germany

2013
Wolfgang Schäuble

For the Government
of the Isle of Man

Robert Bell