REVENUE REGULATIONS NO. 10-2018 issued on March 8, 2018 amends Section 10 of Revenue Regulations (RR) No. 10-2010 (Exchange of Information Regulations) as follows:

“SECTION 10. Notice to Taxpayers. – A taxpayer shall be duly notified in writing by the Commissioner that a foreign tax authority is requesting for exchange of information held by financial institutions pursuant to an international convention or agreement on tax matters within sixty (60) days following his transmittal of all the information requested from, and provided for by, the concerned financial institution to the requesting treaty partner.”