



**Please note this is background information, guidance on form completion and definitions of terms and does not constitute tax advice.**

## BACKGROUND

Globalisation of the financial sector now makes it much easier for individuals and entities to hold money and assets outside of their jurisdiction of tax residence. While the great majority comply with their tax obligations, there are some who will use the availability of offshore financial structures to evade tax.

The Automatic Exchange of Financial Account Information is about improving transparency in the fight against tax evasion and in so doing protecting the integrity of the tax systems of the Participating Jurisdictions. The UK is party to a number of international agreements designed to provide tax administrations with details of financial accounts and assets owned by individuals and entities that are resident for tax purposes in their jurisdiction, but which are held by financial institutions in the other territory.

The UK Government has introduced legislation that imposes obligations on the UK financial sector to review and collect details of accounts held by persons that have tax residency elsewhere. These details are then reported to HMRC for onward transmission under the exchange of information articles in the various treaties and conventions to which the UK is party. In return, those jurisdictions supply HMRC with similar information on UK tax resident individuals and entities holding accounts with their Financial Institutions.

## PURPOSE OF THE SELF-CERTIFICATION

The self-certification is required to establish your tax residency along with additional information under the Automatic Exchange of Financial Account Information.

If there is a relevant change of circumstances to indicate that your status has changed, for example transfer of ownership or change of address, please complete a new self-certification form to establish whether the change affects your tax residency for the purposes of the Automatic Exchange of Financial Account Information. By signing the declaration you are agreeing to provide updated information.

## FORM COMPLETION

### Section A: Account Holder Information

Personal information of the named holder.

### Section B: Tax Residency – US Citizens

Please ensure you provide a valid US Tax Information Number (TIN) if you are a US Citizen/Tax Resident. Forms with TIN's that are not 9 figures will be rejected.

### Section C: Tax Residency – Other

Please populate each Country of Residency and Tax Information Number (TIN) for each. If you do not have a TIN, please tick the box and add the reason in the box below.

### Section D: Declaration

Please sign and date the declaration statement where indicated.

**Please note that where there is more than one holder, it is the responsibility of the first named holder to pass the form for completion.**

## DEFINITIONS

### 1. Participating Jurisdictions

The term "Participating Jurisdiction" means a jurisdiction which has an agreement in place to exchange information in accordance with the OECD Common Reporting Standard.

### 2. Tax Identification Number or TIN

The number used to identify the shareholder in the country of residence for tax purposes. Some jurisdictions do not issue a TIN or do not issue a TIN to all residents. Depending on the country or jurisdiction these can include functional equivalent references such as national insurance number, social security number or resident registration number.

### 3. Country/Countries of residence for tax purposes

You are required to list the country or countries in which you are resident for tax purposes, together with the tax reference which has been allocated to you, often referred to as a Tax Information Number (TIN). Special circumstances (such as studying abroad, working overseas, or extended travel) may cause you to be resident in more than one country at the same time (dual residency). The country/countries in which you might be obliged to submit a tax return are likely to be your country/countries of tax residence. If you are a US citizen or hold a US passport or green card, you will also be considered a tax resident in the US even if you live outside the US.

### 4. OECD

'Organisation for Economic Cooperation and Development'.

### 5. US Citizen/Tax Resident

This includes the following, but there are differing circumstances so professional guidance may be required.

- All US citizens. An individual is a citizen if that person was born in the United States or if the individual has been naturalised as a US citizen.
- You can also be a US citizen, even if born outside of the United States, if one or both of your parents are US citizens.
- You are a 'tax resident' of the United States. You can become a tax resident under two rules:
  - i. The 'substantial presence test'. This is a 'day count test' and based on the number of days you are in the US over a three-year period; and
  - ii. The 'green card test'. A person who has obtained a 'green card' has been granted the right to lawful permanent residence in the United States.

## OTHER INFORMATION SOURCE

[www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/#d.en.347759](http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/#d.en.347759)