

COMMON REPORTING STANDARD (CRS)

What is CRS?

To help fight against tax evasion and protect the integrity of tax systems, governments around the world are introducing a new information-gathering and reporting requirement for financial institutions. This is known as the Common Reporting Standard ("the CRS") and we would like to help you understand what it means for you.

Under the CRS, we are required to determine where you are "tax resident" (this will usually be where you are liable to pay income or corporate taxes). We will base this on information we have already or we may ask you for additional details.

If you are tax resident outside the country where you bank then we may be required to give the national tax authority this information, along with information relating to your accounts. This may then be shared between different countries' tax authorities.

Who is affected?

Whether you are an individual customer or you have a business relationship with us, the CRS may affect you. The impact will depend on factors such as:

- the type of account or product you hold with us
- where you bank with us
- where you live or operate as a business

Don't worry, we will contact you if you are affected and will confirm what you need to do to make sure that we correctly identify where you are tax resident.

If you have any questions regarding your tax residency, please refer to the rules governing tax residence that have been published by each national tax authority. If you have any specific questions regarding your tax residency, please contact a professional tax adviser, as we are unable to provide tax advice.

Status of countries under the CRS

Currently participating in the CRS	Participating in the CRS from 1 January 2017 onwards	Not currently committed to participating in the CRS
Argentina, Belgium, Bermuda, British Virgin Islands, Cayman Islands, the Czech Republic, France, Germany, Greece, Guernsey, India, Ireland, Isle of Man, Italy, Jersey, Luxembourg, Malta, Mexico, the Netherlands, Poland, South Africa, South Korea, Spain, Sweden, the United Kingdom	Australia, the Bahamas, Bahrain, Brazil, Brunei Darussalam, Canada, Chile, China, The Cook Islands, Hong Kong, Indonesia, Israel, Japan, Kuwait, Lebanon, Macau, Malaysia, Mauritius, Monaco, New Zealand, Panama, Qatar, Russia, Saudi Arabia, Singapore, Switzerland, Turkey, the United Arab Emirates, Uruguay	Algeria, Armenia, Bangladesh, Egypt, Maldives, Oman, Palestine, Philippines, Sri Lanka, Taiwan, Thailand, Turkish Republic of Northern Cyprus, United States of America, Vietnam

Additional information

The Organisation for Economic Co-operation and Development (OECD)

OECD has developed rules to be implemented by governments participating in the CRS. Visit the OECD Automatic Exchange of Information for more information.

Self-Certification

You will be asked to complete the self-certification form(s) (attached to the Know Your Customer/Account Opening form) during opening of account.

Taxpayer Identification Numbers

Your Taxpayer Identification Number (TIN) is a unique combination of letters and/or numbers assigned to you/your entity. Some countries do not issue a TIN, but may rely on other issued numbers such as social security/national insurance numbers or company registration numbers for entities. You may need to provide these if requested. The OECD has published a list of the acceptable Taxpayer Identification Number (TIN) formats and their alternatives.

FATCA

Even if you have already provided information under the United States government's Foreign Account Tax Compliance Act (FATCA), you may still need to provide additional information for the CRS as these are different regulations with different requirements.