

## Tax certification for Individuals – FATCA and CRS

### What are FATCA and CRS? Some background

The US Foreign Account Tax Compliance Act (FATCA) and the Common Reporting Standard (CRS) are two ways in which a large number of governments are seeking the same thing – to improve global tax compliance. Both require financial institutions to capture relevant information on foreign taxpayers, as follows:

- FATCA promotes cross border tax compliance by US taxpayers, by implementing an international standard for the automatic exchange of information related to those taxpayers. Australia has entered into an inter-governmental agreement (IGA) with the US to implement FATCA in Australia, to be administered through the ATO. The AUS-USA FATCA IGA requires the ATO to obtain detailed account information for U.S. citizens and/or taxpayers on an annual basis. The effect of this is that, to satisfy their FATCA obligations, relevant Australian financial institutions must identify any US taxpayers and report those taxpayers' financial account data to the ATO. The Tax Laws Amendment (Implementation of the FATCA Agreement) Act 2014 (Cth) gave domestic legal effect to the obligations by inserting Division 396-A FATCA into the Taxation Administration Act 1953 (Cth).
- CRS is a global reporting standard, developed by the OECD, for the automatic exchange of information (AEOI). Its goal is to allow tax authorities to obtain a clearer understanding of financial assets held abroad by their residents, for tax purposes. Over 96 countries have agreed to share information on residents' assets and incomes in accordance with defined reporting standards. Once again, this means that financial institutions around the globe must provide tax authorities with taxpayer financial account data, and the financial institutions must therefore collect this information from their customers and pass it on. The Tax Laws Amendment (Implementation of the Common Reporting Standard) Act 2016 (Cth) gave domestic legal effect to the obligations by inserting Division 396-C Common Reporting Standard into the Taxation Administration Act 1953 (Cth).

For more information go to [www.linkmarketservices.com.au/corporate/FATCA](http://www.linkmarketservices.com.au/corporate/FATCA) and click on the links provided.

### FATCA/CRS information – Who should complete this section?

This section should be completed by the person who is **authorised to provide tax residency and certification information** for all parties.

If you do not provide this information, we will be required to report you to the ATO with an incomplete certification status.

### Investor Details

Please provide the following details for your certification to be applied to your existing account. Your contact details may assist us to swiftly resolve any outstanding queries.

Account name

Investor no.

Email address

Contact number during business hours

### 1. Individual FATCA/CRS tax certification

Please complete this section if you are an **individual, joint individual, or a sole trader**.

**a) Is/are any of the individual investors a U.S. citizen or a resident for tax purposes in a country other than Australia?**

 No

*If No, including any joint individuals who qualify as Australian only tax residents, please provide the names below, before completing section 2. **Investor Signature** and returning your form. No further information for these individuals is required.*

**Australian tax resident 1** Given Name

**Australian tax resident 2** Given Name

Yes *If Yes, please complete **Foreign Individual Investors** details below. **Note:** If an individual is both an Australian and a foreign tax resident, you must complete this section.*

## Foreign Individual Investors

Please provide ALL information, including all countries in which you are a tax resident, and your foreign TIN, or exclusions, as relevant. If not provided, an incomplete certification status may be advised to the ATO.

**Individual 1** Given Name  Date of birth

Residential address (PO Box is NOT acceptable)

|   | Country              | Tax Identification Number (TIN) | Exception reason if no TIN provided   |
|---|----------------------|---------------------------------|---|
| 1 | <input type="text"/> | <input type="text"/>            | <input type="checkbox"/> Country does not issue TINs<br><input type="checkbox"/> TIN is available but has not been obtained or issued |
| 2 | <input type="text"/> | <input type="text"/>            | <input type="checkbox"/> Country does not issue TINs<br><input type="checkbox"/> TIN is available but has not been obtained or issued |
| 3 | <input type="text"/> | <input type="text"/>            | <input type="checkbox"/> Country does not issue TINs<br><input type="checkbox"/> TIN is available but has not been obtained or issued |

**Individual 2** Given Name  Date of birth

Residential address (PO Box is NOT acceptable)

|   | Country              | Tax Identification Number (TIN) | Exception reason if no TIN provided   |
|---|----------------------|---------------------------------|---|
| 1 | <input type="text"/> | <input type="text"/>            | <input type="checkbox"/> Country does not issue TINs<br><input type="checkbox"/> TIN is available but has not been obtained or issued |
| 2 | <input type="text"/> | <input type="text"/>            | <input type="checkbox"/> Country does not issue TINs<br><input type="checkbox"/> TIN is available but has not been obtained or issued |
| 3 | <input type="text"/> | <input type="text"/>            | <input type="checkbox"/> Country does not issue TINs<br><input type="checkbox"/> TIN is available but has not been obtained or issued |

If there are more individuals/beneficiaries for this account, please provide details on a separate sheet and return together with this tax certificate form.

**2. Investor Signature – Please complete for your certification to be accepted**

By signing this form, I/we:

- declare that all details provided in this self-certification tax form are true and correct;
- confirm that I/we have provided all countries in which I/we are a tax resident and the respective TIN;
- confirm to inform you as soon as practicable of any change in circumstances which I/we become aware of that affect my/our tax residency status;
- consent to the collection, use, storage and disclosure of my/our personal information as described in this form. In addition,
- any personal information collected for the purposes of the Foreign Account Tax Compliance Act (FATCA) and the OECD Common Reporting Standard (CRS) will be:
  - I. used for the purpose of meeting the Issuer’s obligations under CRS and the Intergovernmental Agreement (IGA) between Australia and the U.S. implementing the U.S. legislation known as FATCA;
  - II. used for other purposes relating to my/our holding such as to verify my/our identity and to review and correct discrepancies in the information recorded about you and your holdings;
- (if signing under a power of attorney) declare that I/we have not received notice of revocation of that power.

Date:

**Investor 1** Name

Signature

**Investor 2** Name

Signature