



Tax Compliance - Self-certification for Individuals

Explanatory Notes & Instructions

Background

1. 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 a 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.
2. For this to work 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 are tax resident elsewhere and report this 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 Form

3. The UK now has legislation in place for automatic exchange of financial account information under four different regimes:
 - i. The United States Foreign Account Tax Compliance Act – FATCA
 - ii. The Crown Dependencies and Gibraltar Regulations – CDOT
 - iii. The Common Reporting Standard developed by the OECD – CRS
 - iv. The EU Directive on Administrative Cooperation in Tax Matters – DAC
4. The self-certification form for individuals has been produced by Investec Wealth & Investment for completion by non-entity clients. There are similar separate forms for entity clients and trust clients.

5. 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.

There are a number of reasons why Investec Wealth & Investment may require you, as an Individual Account holder, to complete a self-certification:

- To establish your tax residence as the holder of a New Individual Account*.
- The self-certification is required to establish your tax residence along with additional information under Automatic Exchange of Financial Account Information including
 - a. Tax Identification Number or a functional equivalent
 - b. Confirmation whether you are a US citizen or US resident.
- To show that you are not a Reportable Person for AEOI purposes, even if indicia are found in respect of your Pre-Existing Individual Account**.
- If there is a relevant change of circumstance to indicate that your status has changed the FI should obtain a new self-certification to establish whether you are a Reportable Person.

6. Following our review of the details you have provided, should we conclude you are a Reportable Person under the regulations, your details, including financial information from your account with us, will be reported to HMRC. HMRC may exchange your information with any relevant jurisdictions.

* A new Individual Account is an account opened on or after 1 July 2014 for FATCA purposes or 1 January 2016 for CRS purposes.

** A Pre-Existing Individual Account is a Financial Account maintained by an FI as of 30 June 2014 for FATCA purposes or 31 December 2015 for CRS purposes.

How to complete the self certification form**Section A: (Beneficial Owner Information)**

Full Name: Enter the full name of the beneficial owner. A beneficial owner means any individual who receives a payment or any individual for whom such a payment is secured for his/her own benefit.

Permanent Residence Address: Enter the permanent residential address including the postcode and country

Mailing address: Please enter the mailing address (if different from the residence address).

Country of Birth: Enter the country in which you were born. Abbreviations may be used. For example, individuals born in the United Kingdom may enter "UK".

Place of Birth: Enter the Town or City in which you were born. For example, "London".

Date of Birth: Enter date of birth in the following format DD/MM/YY.

Section B: (Tax Residency)

UK legislation requires us to collect certain information about each client's tax residence(s), and determine whether we are obliged to submit certain account information to UK tax authorities, who may pass it on to other tax authorities.

Country of Tax Residency: Please indicate ALL countries in which you are resident for the purposes of that country's income tax. If you have more than one country of tax residence, please list each one separately.

If you are a US citizen, Green Card holder, or US resident, you must complete and return IRS (Internal Revenue Service) form W-9.

Tax Identification Number: Enter the tax reference number that your country of residence for tax purposes has issued you. Where a country does not issue a Tax Identification Number a "functional equivalent" may be used. For an individual this would include, for example, a social security number (such as in Guernsey, Jersey, Isle of Man) or national insurance number (such as in the UK or Isle of Man), or personal identification number or a resident registration number.

If you are unable to provide a relevant Tax Identification Number then please explain the reason why, e.g. Minor.

Section C: (Declaration Section)

Please sign, print your full name and date and if relevant enter in which capacity you are signing in. Capacity examples include beneficial owner, power of attorney, parent and guardian.

Please note that based on the information you provide we may need to contact you for further clarification.

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