

Automatic Exchange of Information (AEOI) Information – FATCA and the Common Reporting Standard

US Foreign Account Tax Compliance Act (FATCA)

In an effort to combat tax evasion, the HIRE Act was signed into law by the US government on 18 March 2010. The Hire Incentives to Restore Employment Act (“HIRE Act”) introduced the Foreign Account Tax Compliance Act (“FATCA”), which established a new reporting regime aimed at the disclosure of US persons with offshore accounts and investments.

OECD Common Reporting Standard (CRS)

The Common Reporting Standard (“CRS”) applies in Bermuda and approximately 60 other jurisdictions starting from 1 January 2016. All financial institutions which are incorporated in Bermuda are required to have processes and procedures in place to meet their CRS obligations. The basic CRS requirements are similar to those of US FATCA but the scale is much greater. CRS is truly global, extending to any customer who is a tax resident in a “reportable jurisdiction”.

Customer Tax Information

Under FATCA and CRS, Clarien has certain obligations to collect and report tax status and residency information for its customers who are either US Persons or hold Tax Residency status in a CRS Reportable Jurisdiction.

To meet these obligations, Clarien requires its customers to complete relevant forms (available below) to provide the information necessary for Clarien to meet its due diligence and reporting obligations, and to procure required certifications from the customer in relation to that information.

Clarien thanks you for your cooperation in providing this information. If your circumstances change (e.g. your tax residency changes), we requires you to notify us of the change within 30 days, and provide us with any new information arising from that change in circumstances.

Please be aware that if you do not provide the information Clarien requires to meet these obligations in a timely manner, this may impact your ability to use your accounts or access your funds. Customers who have not complied with information requests may also be included in “pool reporting”, i.e. aggregated and anonymized reporting that may lead to follow-up requests for information from foreign Tax Authorities.

If you have questions regarding the forms used to collect Customer Tax Information, please contact your relationship manager of Clarien’s service centre on +1 (441) 296-6969. Clarien is unable to provide tax advice, and so you should refer questions regarding your tax status and applicable FATCA and CRS classifications to your tax advisor.

Useful forms:

[IRS Form W-8BEN \(for Individuals who are Non-US Persons\)](#)

[IRS Form W-8BEN-E \(For Entities who are Non-US Persons\)](#)

[IRS Form W-9 \(for Individuals or Entities who are US Persons\)](#)

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Please note that these forms are used for information gathering purposes and are not shared with the IRS. Completion of an applicable W-Form is required in connection with the provision of investment products and services due to counterparty requirements.

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