

# Are you a foreign tax resident?

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## Tax residency information

Rabobank is committed to complying with its regulatory obligations including under FATCA and CRS, which aim to counter cross border tax evasion.

Countries that are included in the FATCA / CRS regimes automatically exchange financial account information of individuals and entities who are deemed to be foreign tax residents. To facilitate the exchange of information, all financial institutions including Rabobank are required to collect tax residency information from their customers. In Australia, financial account information of customers that are identified as foreign tax residents may be reported to the ATO.

## What information do I need to provide?

If you are a tax resident in any country other than Australia, you need to tell us:

- The country you are a tax resident of
- Your Taxpayer Identification Number (TIN) or equivalent in your country of tax residence.

If you are a tax resident in more than one country, you must provide your TIN (or equivalent) for each country.

If you are opening an account on behalf of a legal entity (e.g. company, trust, partnership, association), you must provide:

- Country of tax residence of the entity
- Nature of the entity's business
- In some circumstances, details of the individuals who control or beneficially own the entity. This includes tax residency and TIN if they are foreign tax residents.

## Legal obligation

Rabobank has a legal obligation to collect information about foreign tax residents, and report it to the Australian Taxation Office (ATO) under the:

- Common Reporting Standard (CRS)
- Foreign Account Tax Compliance Act (FATCA)





### How does this affect new customers?

All new customers will be requested to provide their foreign tax residency status at the time of account opening. If you are a foreign tax resident, you will be required to provide your country of tax residence and a corresponding TIN.

### How does this affect existing customers?

We may be required to contact existing customers to confirm their tax residency status if our records indicate that they may be a foreign resident. It is important that you respond to these information requests as we are required to report customers who have not responded.

### How do I give Rabobank this information?

You may be asked to complete a Self-Certification form as part of the application process. By signing the Self-Certification you declare that the information you have provided is correct, and that you will notify us if your circumstances change. Penalties may apply for providing false or misleading information.

### I've already answered questions under FATCA, why do I need to do this again?

FATCA only applies to U.S. citizens and U.S. tax residents. CRS is a different standard that applies to all foreign tax residents.

### What happens after Rabobank collects the information?

Rabobank may report the information to the ATO. The information may then be shared with the tax authority of the country where you (or your entity) are a tax resident.

### What information is reported?

We report the information provided, as well as details about the accounts and products you have with us, including the balance or value of your accounts and total amounts of interest or payments credited.

We may also be required to report to the ATO, information relating to customers that have not met a request from us to complete a Self-Certification form.

### How do I know if I am a tax resident of another country?

The criteria for determining tax residency varies considerably from country to country. If you require assistance to determine your tax residency, you should consult a tax advisor.

The Organisation for Economic Co-operation and Development (OECD) website also contains useful information about how tax residency is determined in different countries.

### What is my Tax Identification Number (TIN)?

A TIN is a unique identification number issued by your country of tax residence. This is usually the number used to file your tax returns. For more information on TINs, please visit [www.oecd.org](http://www.oecd.org).

### Is my information safe?

We only disclose information to the extent legally required. All information reported is subject to privacy laws and binding international treaties.