

Dear Sir,

Greetings of the Day!!

As you might be aware, India has signed an inter-governmental agreement with the United States of America for co-operation on Foreign Account Tax Compliance Act (FATCA). In addition, India has also signed the OECD Model Competent Authority Agreement for tax information sharing in accordance with multilateral Common Reporting Standard (CRS). These developments have resulted in compliance and reporting obligations on Financial Institutions.

The Finance (No.2) Act, 2014 has amended section 285BA of the Income tax Act, 1961 to include the obligation of reporting tax information by prescribed reporting financial institutions. Income Tax Rules 1962 were amended vide CBDT (Central Board of Direct Taxes) notification No. S.O. 2155(E) dated 7<sup>th</sup> Aug 2015 by inserting rules 114F to 114H detailing the due diligence procedures and reporting requirements by the Reporting Financial Institutions. Further, the RBI has formally notified these Rules to all financial institutions vide its Circular No. RBI/2015-16/165 DBR.AML.BC.No.36/14.01.001/2015-16 dated 28<sup>th</sup> Aug 2015 and advised the banks to comply with the reporting regulations issued by Central Board of Direct Taxes (CBDT).

During the course of due-diligence carried out by our Bank pursuant to the law / Rules/ provisions mentioned in the above para, we notice that certain mandatory data/information are not available in your account which needs to be updated in our database. The Bank hence seeks information from you as below.

1. In order to comply with the FATCA Regulations, we are required to obtain a self-certification in the attached format.
2. Kindly note that the self-certification has to be submitted by you to your parent Branch irrespective of whether you are a resident for tax purpose in another country. Kindly note that only after receipt of the duly filled self-certification by your parent branch, the records will be updated.
3. Kindly note that the information contained in self-certification form is required to capture/store certain essential data like citizenship/country of birth/Country of residence for tax etc., which are not presently captured in our data base.

In case you require any clarification or assistance with respect to the above, please contact your Branch Manager

Assuring you of our best services always

With warm regards

Corporation Bank