

INFORMATION OF INTEREST Form W-8 and W-9 FATCA

This document does not constitute tax advice

What is FATCA?

Compliance Act Fiscal Accounts Abroad (FATCA) was approved in 2010 by the Congress of the United States to avoid defaulting tax obligations of American taxpayers who have accounts in other countries. The main objective of FATCA Act is to enforce the obligation to report the foreign accounts maintained by US taxpayers.

Under this legislation, withholding agents must withhold 30% withholding tax on certain payments from US sources made to foreign financial institutions (FFI, for its acronym in English) unless the FFI, among other requirements, agree report to the Tax Authority of the United States (Internal Revenue Service or IRS, for its acronym in English), information on financial accounts maintained by US taxpayers or entities from other countries in which US taxpayers have an equity significantly.

Who needs to comply with FATCA?

1. US withholding agents (USWA, its acronym in English): American entity that has control, receipt, custody, transfer or payment of any payment subject to withholding.
2. Foreign Financial Institutions (FFI):

non-US entity that accepts deposits in the ordinary course of a bank or similar activity; It maintains financial asset account other as a substantial part of its operations; acts as a holding company or a cash center or FFI group used in connection with certain investment vehicles; is an investment entity that performs certain investment activities on behalf of customers, is an investment vehicle managed by another FFI, or a vehicle collective or similar investment; or an insurance company specified (or holding company of an insurance company).

3. Non-Financial Foreign Entities (NFFE, for its acronym in English) Any foreign entity other than an FFI or any of the following specifically exempt entities:
 - a. listed companies and its affiliated companies (more than 50% of vote and value)
 - b. Entities incorporated under the laws of a possession of the United States
 - c. foreign governments or bodies wholly owned by the same
 - d. international organizations, wholly owned or dependencies thereof> foreign central banks (unless acting as intermediary clients)
 - e. Any other kind of people that the Secretariat considers that presents low risk of tax evasion

4. American people:

Citizens or residents of the United States; partnership or corporation incorporated in the United States or under the laws of this country or any state thereof; a trust if (i) a court of the United States has the power, under applicable law, turning orders or make decisions on the administration of the trust and (ii) one or more US persons have the authority to control all substantial decisions of the trust or the succession of a deceased person who was a citizen or resident of the United States.

Where I can find more information and advice?

For more information and advice, please contact your tax advisor or Revenue Authority. You can also find more details of this arrangement:

- FATCA - Internal Revenue Service of the United States (www.irs.gov/fatca)

List of basic requirements of the Tax Authority (Internal Revenue Service or IRS, for its acronym in English) of the United States

The purpose of this document is to provide a list of some of the basic requirements of the Internal Revenue Service of the United States (IRS) to complete tax forms (Forms W-8 and W-9). This document does not constitute tax advice and clients should consult their tax advisors to identify and complete the appropriate tax form. The IRS tax forms and detailed instructions are available on the IRS website (www.irs.gov/fatca).

Forms	Intended uses
W-9	A person or entity that is resident in the United States for tax purposes.
W-8BEN	A person who is not tax resident in the United States and is the recipient of the income.
W-8BEN-E	An entity that is not resident in the United States for tax purposes and is the recipient of the income.
W-8IMY	An entity that acts as an intermediary or continuous flow.
W-8EXP	A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a territory in possession of the United States.
W-8ECI	An entity that receives income effectively connected with the conduct of a trade or business in the United States.

1. Important:

- a. Ensure that completed the tax form correctly. (See table of types of forms).
- b. Form must be the right and be signed.
- c. If you have been filling a form, provide a US TIN (Tax Identification Number), and if doesn't has a foreign TIN provide their country of tax residence. If you are a non-US person complete a W-8BEN to an account in the United States, and provide both an external TIN as a date of birth on the form.

2. Additional information Forms W-8IMY:

- a. If intermediary unskilled foreign association not subject to withholding, or not be applied withholding foreign trust, and in certain other circumstances expressly defined by the IRS should provide proof retention with W-8IMY Form.
- b. It will also provide a form valid for each of the underlying partners or beneficiaries listed in the withholding tax.
- c. Make sure that the sum of the percentages on the withholding is equal to 100 percent.

3. Additional information Forms W-8:

- a. If you are filling out the W-8BEN-E, W-W-8EXP 8ECI or form, check the legal capacity (agent or representative, as applicable) under the signature line.