

	Instructive FATCA/CRS/AEIO (Natural Person)	Code		Date		
		Chapter		Page		
			1	of	2	
Administrative Unit: Official Responsible FATCA/CRS/AEIO						
Title Instructive FATCA/CRS/AEIO			Subject: INSTRUCTIVE			

OBJETIVE

These Instructions have been designed as a support tool for the Business Area in the process of customer linkage, in order to comply with the services established in the Foreign Tax Account Compliance Act ("FATCA") by its abbreviations in English - Common Reporting Standard ("CRS").

Collect all the necessary information for the proper identification of US taxpayers for FATCA purposes and the corresponding verification of the data and documentation provided by the client in the linkage process.

Have available all necessary customer information and documentation to identify U.S. taxpayers.

Due Diligence Instructions for the Natural Person Questionnaire

- Answer each of the corresponding questions by checking YES/NO
- If you do not have a Social Security Number, include your Taxpayer Identifier Number (TIN) if you do not have a Social Security Number.
- If the client or account applicant is acting as a financial advisor or third party resource manager you must provide GIIN Number.
- GIIN Number (Global Intermediary Identification Number): Only applies to those Natural Persons who have been authorized in their country to provide Financial Advisory Services, Example: Investment Advisors authorized by the Superintendence of Securities Marketing of Panama, must have GIIN Number.
- If the client or account applicant has relinquished his/her U.S. taxpayer status, he/she must attach a document certifying renunciation of U.S. citizenship, nationality or residency (DS-4083, FS-348, or certified letter).

	Instructive FATCA/CRS/AEIO (Natural Person)	Code		Date		
		Chapter		Page		
			2	of	2	
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GLOSSARY OF TERMS:

Foreign Account Tax Compliance Act (FATCA) – The Foreign Account Tax Compliance Act is the new Chapter IV of the Internal Revenue Code (IRC) as amended by Public Law 111-147; its purpose is to identify and report *U.S. taxpayers* who are *beneficial owners* of foreign *financial assets*.

➤ **Common Reporting Standard (CRS)** – is an initiative of the Organization for Economic Cooperation and Development (OECD) that could be translated as the Common Reporting Standard. This regulation aims to combat global tax evasion by monitoring and reporting the “tax nationality” of those who control passive entities. The implementation of CRS is based on the signing of bilateral and multilateral agreements.

➤ **U.S. Person** – a U.S. or non-U.S. individual or legal entity that, subject to U.S. law, is considered a U.S. taxpayer and must be taxed in the United States on income earned in passive or active transactions carried out inside or outside the United States.

➤ **Intergovernmental Agreement (IGA)** – The Intergovernmental Agreement is the agreement that is executed between the local government and the U.S. government and establishes how information would flow from the reporting entity to the U.S. authorities (Model 1 or Model 2), the exempt entities and products, and lifts confidentiality for the information to be reported.

➤ **Disclaim** a natural or legal person who refuses to provide additional information to corroborate or disregard his or her status as a U.S. taxpayer.

➤ **Tax Identification Number** – Taxpayer Identification Number is the generic name used to identify the number assigned to a U.S. taxpayer.

The concepts mentioned above appear in the text of FATCA/CRS, in the FATCA/CRS Explanatory Notes, in this FATCA/CRS Handbook, or in one of the forms that you will have to handle in the FATCA/CRS compliance process.