

## **INSTRUCTIONS FOR INDIVIDUAL TAX RESIDENCY SELF-CERTIFICATION FORM**

Pakistan has joined the global standard for automatic exchange of financial account information commonly known as the Common Reporting Standard (CRS). This standard aims to reduce the possibility of tax evasion by the exchange of financial account information with the tax authorities in the account holder's country(ies) of tax residence.

In general, you will find that tax residence is the country/jurisdiction in which you live. Special circumstances may cause you to be resident elsewhere or resident in more than one country/jurisdiction at the same time (dual residency). If you are a U.S. citizen or tax resident under U.S. law, you should indicate that you are a U.S. tax resident on this form and you may also need to fill in an IRS W-9 form.

In this regard, the Federal Board of Revenue (FBR) through its S.R.O. 166 (I)/2017 dated 15<sup>th</sup> March 2017 (CRS rules) instructed Reporting Financial Institutions in Pakistan such as banks to collect certain information from all customers being on boarded. This self-certification form collects the information under the above rules in Pakistan.

1. This form needs to be completed by all individuals and sole proprietors. In case of joint account holders, this form needs to be completed by each holder of the account separately.
2. Completing this form will ensure that we hold accurate and up-to-date information about your tax residency.
3. If your circumstances change or any of the information provided in this form becomes incorrect please let us know immediately but not later than 30 days of the change in circumstances and provide an updated self-certification form.

As a bank, we are not allowed to give tax advice. Your tax advisor may be able to assist you in answering specific questions on this form.

You can find the definitions of terms used in this form in the Appendix below.

For country wise details regarding TIN & Functional Equivalent Number you may refer to OECD website link given below:

<https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/>

**Note:**

**Part A, B and C fields marked with (\*) are mandatory and should be filled by the applicant(s).**

Account Number # \_\_\_\_\_ (To be filled by Bank Only)

Client Number # \_\_\_\_\_ (To be filled by Bank Only)

## INDIVIDUAL TAX RESIDENCY SELF-CERTIFICATION FORM

### \* Part A: Account Holder Information

\*Full Name of Account Holder (as per A.O.F) \_\_\_\_\_

 \*Current Residence Address (e.g. House / Flat No. / Street No. / Area & City): \_\_\_\_\_  
 \_\_\_\_\_

\*Country: \_\_\_\_\_ \*Postal Code/ ZIP Code: \_\_\_\_\_ \*Date of birth (dd-mm-yyyy): \_\_\_\_\_

\*Town / City of Birth: \_\_\_\_\_ \*Country of Birth: \_\_\_\_\_

### \* Part B: Country/Jurisdiction of Residence for Tax Purposes and related Taxpayer Identification Number or equivalent number\* ("TIN")

\* Please complete the following table indicating (i) where the Account Holder is tax resident and (ii) the Account Holder's TIN for each country/jurisdiction indicated.

If a TIN is unavailable please provide the appropriate reason A, B or C:

**Reason A** The country where the Account Holder is liable to pay tax does not issue TINs to its residents

**Reason B** The Account Holder is otherwise unable to obtain a TIN or equivalent number (Please explain why you are unable to obtain a TIN in the below table if you have selected this reason)

**Reason C** No TIN is required. (Note. Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction)

If the Account Holder is a tax resident in more than three countries/jurisdictions please use a separate sheet.

Serial No.	(i) *Country/Jurisdiction of Tax Residence	(ii) *Tax Identification Number (TIN) / NTN or Functional Equivalent Number	(iii) If no TIN available, enter Reason A, B or C
1			
2			
3			

## Individual Tax Residency Self-Certification Form

\*Please explain in the following boxes why you are unable to obtain a TIN if you selected **Reason B** above.


**\*Part C: Declaration and Signature**

I understand that the information supplied by me is covered by the full provisions of the terms and conditions governing the Account Holder's relationship with *Bank Alfalah Limited (the 'Bank')* setting out how *Bank Alfalah Limited* may use and share the information supplied by me.

I acknowledge that the information contained in this form and information regarding the Account Holder and any Reportable Account(s) may be provided to the tax authorities of the country/jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another country/jurisdiction or countries/jurisdictions in which the Account Holder may be tax resident pursuant to intergovernmental agreements to exchange financial account information.

I certify that I am the Account Holder (or am authorized to sign for the Account Holder) of all the account(s) to which this form relates.

I declare that I have neither asked for, nor received, any advice from *Bank Alfalah Limited* in determining my classification as a Reportable Person or otherwise.

I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.

I undertake to advise *Bank Alfalah Limited* within 30 days of any change in circumstances which affects the tax residency status of the individual identified in Parts 1 of this form or causes the information contained herein to become incorrect or incomplete, and to provide *Bank Alfalah Limited* with a suitably updated self-certification and Declaration within 30 days of such change in circumstances.

*Name of the Signatory :	*Date(dd/mm/yyyy):
*Authorized Signature :	

**Note: If you are not the Account Holder please indicate the capacity in which you are signing the form. If signing under a power of attorney please also attach a certified copy of the power of attorney.**

Capacity: \_\_\_\_\_

**Branch Authorization:**

We confirm that the provided information has been cross verified against the information provided by customer(s) in the Account Opening Form and during the KYC process and that no discrepancy has been found therein.

<b>Branch Officer</b>	<b>Operations/ Branch Manager</b>
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Name:	Name:
Signature:	Signature:
Date:	Date:
	POA Number :

## Appendix – Definitions

**Note:** These are selected definitions provided to assist you with the completion of this form. Further details can be found within S.R.O. 166 (I)/2017 dated 15 March 2017 issued by the Federal Board of Revenue (CRS rules).

Further information about the OECD Common Reporting Standard for Automatic Exchange of Financial Account Information (the 'CRS') and the associated Commentaries to the CRS can be found at the following link:

<http://www.oecd.org/tax/transparency/automaticexchangeofinformation.htm>

## Appendix – Summary Descriptions of Select Defined Terms

**Note:** These are selected summaries of defined terms provided to assist you with the completion of this form. Further details can be found within the OECD Common Reporting Standard for Automatic Exchange of Financial Account Information (the CRS), the associated Commentary to the CRS, and domestic guidance. This can be found at the OECD automatic exchange of information portal.

If you have any questions then please contact your tax adviser or domestic tax authority.

**“Account Holder”** The term “Account Holder” means the person listed or identified as the holder of a Financial Account. A person, other than a Financial Institution, holding a Financial Account for the benefit of another person as an agent, a custodian, a nominee, a signatory, an investment advisor, an intermediary, or as a legal guardian, is not treated as the Account Holder. In these circumstances that other person is the Account Holder. For example in the case of a parent/child relationship where the parent is acting as a legal guardian, the child is regarded as the Account Holder. With respect to a jointly held account, each joint holder is treated as an Account Holder.

**“Controlling Person”** This is a natural person who exercises control over an entity. Where an entity Account Holder is treated as a Passive Non-Financial Entity (“NFE”) then a Financial Institution must determine whether such Controlling Persons are Reportable Persons. This definition corresponds to the term “beneficial owner” as described in Recommendation 10 and the Interpretative Note on Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012). If the account is maintained for an entity of which the individual is a Controlling Person, then the “Controlling Person tax residency self-certification” form should be completed instead of this form.

**“Entity”** The term “Entity” means a legal person or a legal arrangement, such as a corporation, organisation, partnership, trust or foundation.

**“Financial Account”** A Financial Account is an account maintained by a Financial Institution and includes: Depository Accounts; Custodial Accounts; Equity and debt interest in certain Investment Entities; Cash Value Insurance Contracts; and Annuity Contracts.

**“Participating Jurisdiction”** A Participating Jurisdiction means a jurisdiction with which an agreement is in place pursuant to which it will provide the information required on the automatic exchange of financial account information set out in the Common Reporting Standard and that is identified in a published list.

**“Reportable Account”** The term “Reportable Account” means an account held by one or more Reportable Persons or by a Passive NFE with one or more Controlling Persons that is a Reportable Person

**“Reportable Jurisdiction”** A Reportable Jurisdiction is a jurisdiction with which an obligation to provide financial account information is in place and that is identified in a published list.

**“Reportable Person”** A Reportable Person is defined as an individual who is tax resident in a Reportable Jurisdiction under the tax laws of that jurisdiction. Dual resident individuals may rely on the tiebreaker rules

## Individual Tax Residency Self-Certification Form

contained in tax conventions (if applicable) to solve cases of double residence for purposes of determining their residence for tax purposes.

**“TIN” (including “functional equivalent”)** The term “TIN” means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the OECD automatic exchange of information portal.

Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification (a “functional equivalent”). Examples of that type of number include, for individuals, a social security/insurance number, citizen/personal identification/service code/number, and resident registration number.

For country wise details regarding TIN & Functional Equivalent Number you may refer to OECD website link given below:

<https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/>