

## **Common Reporting Standard (“CRS”) – Instructions**

### **1. What is Common Reporting Standard (“CRS”)?**

To help protect the integrity of tax systems & fight against tax evasion, governments around the world are introducing new information-gathering and reporting requirements for financial institutions and this is referred to as the Common Reporting Standard (‘CRS’). Please refer to the OECD website for the list of participating countries.

The Common Reporting Standard (CRS), is a tax information exchange standard developed by the Organization for Economic Co-operation and Development (OECD) and approved on 15 July 2014. CRS defines a minimum standard for governments to obtain account-related information from financial institutions and automatically exchange that information with partner jurisdictions on an annual basis.

### **2. What is the repercussion for not sharing the CRS form with the financial institution?**

Obtaining CRS is a mandatory requirement, if we have requested you to provide a Self-Certification form to comply with the regulation, but we have not received your form or may have received an invalid/inaccurate form, then we may be legally obliged to report your details to our Regulators, which may lead to potential fines being imposed on you by such Regulators.

### **3. How often should the CRS form be updated & collected?**

Up-to-date information about your tax residency should be notified to the financial institution at all times. If there is any change in the circumstances or the information provided in the forms becomes incorrect, please provide us with an updated self-certification within 30 days of any change in circumstances that affects the tax residency status and provide a suitably updated self-certification and Declaration within 90 days of such change in circumstances.

The policy owner will need to provide a separate CRS self-certification form for each policy.

### **4. Where to go for further information?**

If you have any questions on how to define your tax residency status, please visit the OECD website or speak to a professional tax adviser as we are not allowed to give tax advice.

The ‘Organisation for Economic Co-operation and Development (OECD) has developed the rules to be used by all governments participating in the CRS and these can be found in the OECD’s ‘Automatic Exchange of Information (AEOI)

1. [www.oecd.org/tax/automatic-exchange/](http://www.oecd.org/tax/automatic-exchange/)
2. <https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/>
3. <https://www.oecd.org/tax/exchange-of-tax-information/CRS-related-FAQs.pdf>

## Appendix – Definitions

Note: These are selected definitions 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.

**‘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 a legal guardian, is not treated as the Account Holder. In these circumstances, the other person is the Account Holder. For example, in a parent/ child relationship where the parent is acting as a legal guardian, the child is regarded as the Account Holder. Concerning a jointly held account, each joint holder is treated as an Account Holder.

**‘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.

**‘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 to administer the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the following link:

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

**To be completed and signed by the Applicant/Account (policy )holder :**

Proposal / Policy No :			
Full Name (as per the Passport) :			
Date of Birth (DDMMYYYY) :			
Current Residence Address (Town/City/Province/State/Country) & (House/Apt Name, Number, Street) :			
Street :	City :	Country :	Cont. No with Country Code:
Address :			
Town or City of Birth :		Country of Birth :	

I authorize Alliance Insurance to update its records with the address provided above, where it differs from the existing records

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

Note: If the Account Holder is a tax resident in more than five countries/jurisdictions, please use a separate sheet.  
If a TIN is unavailable please provide the appropriate reason **A, B or C** where indicated below:

**Reason A**

The country/jurisdiction where the Account Holder is resident 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 provide the required information.**

**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).

Country / Jurisdiction of Tax Residence	Taxpayer Identification Number (TIN)	If no TIN is available enter reason A, B or C	If reason B is Selected, please explain
1.			
2.			
3.			
4.			
5.			

**Note:** If you claimed the below Country(ies) / Jurisdiction(s) as your Country of Tax Residence. Our CRS team would approach you to fill out an additional questionnaire based on the regulatory requirement: **Antigua and Barbuda, Bahamas, Bahrain, Barbados, Cyprus, Dominica, Grenada, Malta, Saint Kitts and Nevis, Saint Lucia, Seychelles, Vanuatu, Panama & Turks and Caicos Islands.**

Questions:		If "Yes" please provide the details:
Did you obtain residence rights under a CBI / RBI scheme?	Yes/No	
Do you hold residence rights in any other jurisdiction(s)?	Yes/No	
Have you spent more than 90 Days in any other jurisdiction(s) during the previous year?	Yes/No	
In which jurisdiction(s) have you filed personal income tax during the previous year?		

**Declaration & 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 Alliance Insurance PSC setting out how Alliance Insurance PSC 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 under intergovernmental agreements to exchange financial account information. I certify that I am the Account Holder (or am authorised to sign for the Account Holder) of all the account(s) to which this form relates. 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 Alliance Insurance PSC within 30 days of any change in circumstances that affects the tax residency status of the individual identified in the application/this form or causes the information contained herein to become incorrect or incomplete, and to provide Alliance Insurance PSC with a suitably updated self-certification and Declaration within 90 days of such change in circumstances.

**\* Note: If you are not the Account Holder but are signing this form on behalf of the Account Holder, please indicate the capacity in which you are signing the form and provide any required documentation of your authority."**

**\*\* If you are signing based on Power of Attorney (POA), please attach a certified copy of the Power of Attorney / authorization.**

Date*	Full Name	Capacity*	Signature*
		<input type="checkbox"/> POA Holder** <input type="checkbox"/> Guardian / Custodian <input type="checkbox"/> Authorised Signatory / Assignee <input type="checkbox"/> Others: Specify	