

Commonly asked questions on Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS)

This document provides you with an overview of the FATCA and the CRS Automatic Exchange of Information Agreements ('the Regulations'). It also includes common questions we are asked and how the Regulations impact Quilter Investment Platform Limited and Quilter Life & Pensions Limited ('Quilter') as Financial Institutions, and their account holders.

Q: What is automatic exchange of information?

A: Put simply, it is the commitment by governments to exchange information about financial accounts held by their taxpayers.

This includes banks, building societies and life assurance companies and UK Investment platforms.

Governments around the world have become increasingly aware of large amounts of undeclared wealth held by their taxpayers in overseas accounts. Unless voluntarily disclosed, it is possible for individuals to hold overseas accounts without any of the income or profits from such accounts being visible to their domestic tax authorities. Additionally, in recent years there has also been a growing intolerance from governments and the public of tax avoidance and tax evasion. As a result, there has been increasing global effort by governments to provide the relevant tax authorities with information which they may use to assess whether individuals or companies are liable to any taxes which have not been paid. FATCA is a US law aimed at US tax residents who have placed assets overseas and were not declaring this to the US tax authorities. The law affects non-US financial institutions (also known as Foreign Financial Institutions or FFIs) in countries which have signed agreements with the US. FATCA requires FFIs to introduce measures to identify and report US residents who have accounts with them. This includes the Collective Investment Bond and Collective Investment Account offered by Quilter. FFIs include institutions carrying out activities such as deposit taking, investment services, custody services and investment-based insurance.

The Organization of Economic Co-operation and Development (OECD) developed the CRS based largely on the FATCA model but involves a far wider range of jurisdictions.

Q: When did the Regulations take effect?

A: The main requirements of FATCA came into effect on 1 July 2014. CRS came into effect in 2016.

Q: Which countries have signed to exchange information under FATCA and the CRS?

A: The countries committed to exchanging information is subject to change, but a significant number of jurisdictions have already committed to exchange information under the CRS.

You can find a list of jurisdictions committed to CRS and the status of development of their domestic legislation on the OECD website.

Complying with the regulations

Q: Does Quilter comply with the Regulations?

A: Yes, Quilter is registered with the US Internal Revenue Service (IRS) and has been provided with a Global Intermediary Identification Number (GIIN). This number demonstrates our intent to comply with the regulations.

The register of all complying FFIs is available to view by any third party, through the IRS website.

Q: Which Quilter products are in scope for the Regulations and which are exempt?

A: The Quilter products that are in scope for the Regulations are the Collective Investment Account and the Collective Investment Bond.

Individual Savings Accounts (ISAs), Junior Individual Savings Accounts (JISAs) and the Collective Retirement Account are exempt products.

Q: What obligations does the Regulations impose on Quilter?

A: New Business – individual/joint applicants

Quilter must obtain a self-certification ('Tax Declaration') from applicants to determine their tax status. This is contained in the declarations made at the time of application.

For FATCA, this means that the applicant must confirm whether they are a US tax resident, this includes any individual who is a US citizen or green card holder.

For CRS, this means that we must obtain a client Tax Declaration from applicants to determine if the applicant is resident for tax purposes in any country participating in CRS.

If the applicant for an in-scope account type indicates they are resident in the US or in any participating CRS country (excluding the UK), we will flag the account as reportable. Please refer to the 'Exchanging Information and Reporting' section below.

New Business – Entity applicants (including trustee applications)

Similar to the 'New Business – individual/joint applicants' above, Quilter must obtain a Tax Declaration from the entity applicant. The Tax Declaration is a separate stand-alone form which must be submitted with the application.

The intention behind the request to complete the Tax Declaration is to establish the type of entity, where it is established and to identify the underlying 'controlling persons', if applicable. Depending on the information disclosed we will determine if the entity and/or controlling persons are reportable or not. Please refer to the 'Exchanging information and Reporting' section below.

Change of Circumstances

A Tax Declaration can become invalid as a result of a change of an account holder's or controlling parties' circumstances and we will require a new Tax Declaration within 90 days from the date that we are notified of the change. The following events are regarded as a change of circumstance requiring the completion of a new Tax Declaration:

- An assignment of a life assurance policy to one or more individuals
- An assignment of a life assurance policy to a trust or legal entity
- A transfer of ownership on a Collective Investment Account
- Where there is a change to a controlling person of an entity or trust
- The change of address of any account holder or controlling persons.

Where the change of circumstance is in relation to (i) to (iv) above, a Tax Declaration is needed for the new account holder(s) or controlling party. The account may be reportable until a new Tax Declaration has been received.

Where the change of circumstance relates to a change of address of an account holder or controlling person (v) above, a new Tax Declaration is required if we receive information which suggests the country of tax residence has changed. It is not required if the address has changed but the country of tax residence has not.

For example, a new Tax Declaration is required if the account holder or controlling person has moved from an address in England to an address in France. But one isn't required if the address has changed but the new home is in the same country such as moving from one address in France to another address in France.

Where a new Tax Declaration is required, if this is not received within 90 days of the notification of the change of address, the account holder or controlling person will be reported as being resident in the jurisdiction identified in the original Tax Declaration, unless this is the UK, in addition to treating them as resident in the jurisdiction indicated by the change of circumstance, until a new Tax Declaration is received.



Financial advisers and their clients

Q: I do not have any clients who fall within scope of the Regulations. Do my clients still have to provide the completed Tax Declaration?

A: Yes, under the Regulations Quilter is required to obtain various details of its account holders and controlling persons, including where they are established, countries of tax residence, related tax identification numbers and their Tax Declaration that the information they provide is true and complete.

Q: If a completed Tax Declaration is sent to you, is the information about the account holder or controlling persons always reported?

A: No, Quilter will review the information provided and determine if the account holder or controlling persons are reported.

For individuals

If the individual is only tax resident in the UK, Quilter won't report their details to HMRC.

CRS - if the individual declares that they are tax resident in a country which has signed up to comply with CRS, their information will be reported to HMRC who will share the information with the relevant tax authority.

For example, if the individual is tax resident in the UK and France, we will report to HMRC that the individual is tax resident in France and they will share the information that we have reported to the French tax authorities.

FATCA - if the individual declares they are US tax resident we will report to HMRC that the individual is connected to the US and they will share the information with the US Internal Revenue Service ('the IRS').

For entities

Entities that are incorporated in the UK, or if any of the controlling parties are tax resident in the UK, they won't be reportable.

If, however, an entity and/or any controlling person is tax resident in a country other than the UK, they will be reportable where the relevant country is the US or any country which has signed up to comply with the CRS.

There are exceptions to this which include any entity that is a financial institution and falls within any one of the following categories:

- **Financial Institution in a Model 1 or Model 2 IGA country**
[home.treasury.gov/policy-issues/tax-policy/foreign-account-tax-compliance-act](https://www.home.treasury.gov/policy-issues/tax-policy/foreign-account-tax-compliance-act)
- **Participating Financial Institution in a non-IGA country** - this is a Financial Institution in a non-IGA country that has entered into an agreement with the US Internal Revenue Service (IRS) to comply with the FATCA Regulations.
- **Registered Deemed Compliant Financial Institution** - this is a Financial Institution that has registered in accordance with the FATCA regulations to declare its status. This includes certain local banks, qualified collective investment vehicles (including non-profit organisations and certain retirement funds), restricted funds and Financial Institutions that comply with the Regulations.
- **Certified Deemed Compliant Financial Institution** - this is a Financial Institution which is not required to register under the Regulations. For example, this includes non-registered local banks.
- **Exempt Beneficial Owner** - this includes a government entity, an international organisation, a central bank or a UK registered pension scheme, or non-UK pension scheme falling within the definition of Exempt Beneficial Owner for the purpose of the Regulations.

The exceptions apply where the Financial Institution carries out its own reporting or where they are exempt under the Regulations.

Q: How is my client's country of tax residence determined?

A: Each jurisdiction has its own rules for defining tax residence. Normally an individual is tax resident in the country where they live and spend most of their time each year. However, some countries (for example the United States) may also treat an individual as resident for taxation based on their nationality or citizenship. Because tax residence is determined by the country or countries in which tax is paid, it is possible to be tax resident in more than one country at the same time.

An entity's tax residency is usually where it is established or conducts most of its activity.



Q: I am unsure if the entity is a financial institution, a passive non-financial foreign entity (Passive NFFE) or an active non-financial foreign entity (Active NFFE). What is the difference between them?

A: Financial institution

A financial institution is an entity which carries out activity relating to deposit taking, investment activity, insurance, or custody services. The types of entity that would fall within this definition include Banks, Building Societies, Insurance Companies, Custodial institutions, and Investment entities. Quilter falls within the definition of a Financial Institution.

An Investment Entity is one that primarily conducts one or more of the following activities on behalf of a customer, such as:

- Trading in money market instruments, foreign exchange, exchange, interest rate and index instruments, transferable securities, or commodity future trading
- Individual and collective portfolio management, or
- Otherwise investing, administering or managing financial assets or money on behalf of other persons.

In some circumstances it may be possible that a trust holding an insurance policy will be categorised as an Investment Entity, for example, where a trust is professionally managed by a trustee service provider (such as a solicitor or company) and is acting as trustee.

If an entity does not fall within the Financial Institution definition, then it is likely that the entity will be either a Passive NFFE or an Active NFFE.

Active NFFE

An Active NFFE is generally an actively trading non-financial services business. This includes all actively trading companies and partnerships that are not financial institutions and do not exist simply to hold investments, or to receive income.

If an entity does not meet the definition of an Active NFFE, it will be a Passive NFFE.

An entity is an Active NFFE if it meets any of the following criteria:

- It is active by reason of income and assets. This requires less than 50% of its gross income for the preceding calendar year or other appropriate reporting period to be passive income and less than 50% of its assets held in the same period to be assets that produce, or are held for the production of, passive income.
- Its stock is regularly traded on an established securities market or it is a related entity of such an entity.
- It is a Government Entity International Organisation, Central Bank, or a wholly owned subsidiary of such an entity.
- It is a holding company for a Non-Financial Entity that is a member of a non-financial group. It will not qualify as an Active NFFE where these holdings are part of a business as an investment fund or vehicle whose purpose is to acquire or fund companies and then hold interests as capital assets for investment purposes.
- It is a start-up Non-Financial Entity which is not yet operating a business and has no prior operating history, but is investing capital into assets with the intention of operating a business other than that of a financial institution. This category only applies during the first 24 months after the date that the Non-Financial Entity was first formed.
- It is a Non-Financial Entity that has not been a financial institution in the last 5 years and which is in the process of liquidating its assets or is reorganising with a view to continuing or recommencing business operations other than as a financial institution.
- It is a treasury centre of a non-financial group engaging in financing and hedging transactions with or for related entities.
- It is a not-for-profit organisation set up for religious, charitable, scientific, artistic, cultural, athletic or educational purposes; or it is established and operated as a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated for the promotion of social welfare.

In all cases the organisation must be exempt from income tax and its income and assets cannot be applied, other than for the express purposes for which the organisation is established.

Passive NFFE

A Passive NFFE is an entity which is a non-financial services business. It does not actively trade and has the primary purpose to hold financial assets. For example, where an individual is a trustee or protector of a Discretionary Trust and the asset(s) is a single premium life assurance policy or collective investments.

You would expect a Passive NFFE to hold investments or income on behalf of another, such as:

- A private company
- A partnership, or
- Other legal arrangement such as a non-professionally managed trust, for example where none of the trustees is a solicitor or a company which provides trustee services.

If an entity does not meet the definition of an Active NFFE, it will be a Passive NFFE.

Q: Can Quilter help me advise my clients of their tax residency status or their entity classification under the Regulations?

A: The Regulations are complex and whilst Quilter can provide information, we are unable to provide tax or legal advice.

In more complex cases, your client may need to obtain tax or legal advice to determine their tax residency status or the entity classification.



Trusts and other entities

Q: Do my clients have to complete the Tax Declaration where the account applicants are trustees?

A: Yes, the Tax Declaration and information Quilter requests is a mandatory requirement and is required for all trustee applications. We must determine, based on the information provided to us, if an account holder and/or any controlling persons, where the entity classification is a Passive NFFE, are either:

For FATCA - a US tax resident; or

For CRS - resident for tax purposes in any country participating in CRS.

Depending on the answers to the questions set out in the Tax Declaration, we will assess whether we have any reporting obligations in relation to that account. If the account holder or controlling persons are reportable, their details will be reported to HMRC, who will share the information with the respective tax authority.

If they are resident for tax purposes only in the UK, their details will not be reported to HMRC.

Q: Is a Tax Declaration needed where the entity applicant is not a trust?

A: Yes, a Tax Declaration must be completed for all new entity applications. The information provided to us will allow us to assess whether the account holder or controlling persons are reportable or not.

In a number of limited circumstances we may rely on publicly available information which would allow us to determine if the Financial Institution is compliant with the Regulations, or where information is provided to us that confirms that the applicant is a UK registered Pension Scheme, (for example, by sending us the Registered Pension Scheme number) in these circumstances a Tax Declaration isn't needed.

Further examples where a Tax Declaration isn't needed

Non-UK registered pension schemes - if your client is a non-UK registered pension scheme and they are based in Jersey, Guernsey or the Isle of Man and they are a Compliant Financial Institution with a Global Intermediary Identification Number (GIIN). A GIIN is issued to Financial Institutions which are complying with the Regulations, therefore we will allow for the GIIN to be provided to us as proof of their compliant status under the Regulations. There will be no need for the Scheme Trustees to complete the Tax Declaration.

UK registered pension schemes - most UK registered pension schemes are classed as an 'Exempt Beneficial Owner' and not reportable by Quilter. However, to ensure our compliance with the Regulations we must be satisfied that the Scheme is a UK registered pension scheme.

Instead of completing the Tax Declaration, we may allow for the Trustees to confirm in writing to us that they are a UK registered pension scheme and ask them to confirm the Registered Pension Scheme number Tax Reference (PSTR) when an application is submitted.

Q: Who are controlling persons?

A: The relevance of controlling persons is important where the entity is a Passive NFFE, such as a trust (or a company) which isn't professionally managed or where individuals are acting in a capacity as a trustee. A controlling person is anyone who in accordance with the Regulations exercises control over the trust, regardless of whether any of them actually exercises control over the trust.

Controlling persons in relation to a trust are:

- All settlor(s) who are alive at the time of the application
- All individuals acting as a trustee
- The protector if any
- Any named beneficiary entitled to the trust fund. For discretionary trusts this is a beneficiary currently in receipt of trust benefits.

Controlling persons in relation to any other entity – this includes shareholders who own or control more than 25% of the shares or voting rights or an individual who otherwise exercises control over the company. For example, an individual who exercises control over a company is where the individual has less than 25% of the shares or voting rights but who has a percentage ownership or voting right which is significantly higher than other shareholders. If an entity is owned by a different entity, then it is necessary to identify the different layers within the structure to identify someone who is a controlling person. Regardless of the corporate structure, there will always be at least one controlling person.

Controlling persons in relation to a Partnership – if a Partnership is regarded as a Passive NFFE, the partners are named as controlling persons.



Q: Is a new Tax Declaration needed when a controlling person changes?

A: Yes, this is regarded as a change of circumstance and a new Tax Declaration must be completed for the new controlling person(s). Examples of where a controlling person can change include:

- An appointment of a new trustee
- An appointment of an absolute beneficiary
- An appointment of a protector
- An appointment of a director
- Where a shareholder's share increases to 25% or more, or
- Where an individual who otherwise exercises control over the company is appointed,
- Where a new beneficiary is paid a full or partial withdrawal and a tax declaration has not previously been provided for that beneficiary.

Q: My clients are trustees, must the trust register for a GIIN?

A: Trustees only need to register for a GIIN if, in line with the Regulations, the trust is regarded as a financial institution.

Q: When will a trust be regarded as a financial institution?

A: A trust will be a financial institution where the trust is professionally managed, for example where a firm of solicitors or a corporate trustee is appointed to act as trustee, or where the trustees have appointed a Discretionary Fund Manager to manage the assets under the trust.

Q: I have clients who are trustees of a trust and they have appointed an investment adviser who does not have discretionary authority. Will the appointment of the investment adviser make the trust a financial institution?

A: No, the appointment of an Investment Adviser does not make the trust a financial institution.

Q: I have clients who are corporate trustees and partnerships that act in the capacity as trustees on family trusts, such as absolute and discretionary trusts. Must they register for a GIIN?

A: As professional trustees, they are regarded as a Financial Institution and in accordance with the Regulations the trust is a 'Trustee Documented Trust'. The trustees register for a GIIN and carry out their own reporting. However, they still need to complete the Tax Declaration and send this to us for us to note this on our records.

Q: If a trust is not a financial institution, will it be considered a Passive NFFE?

A: Yes.

Q: My clients are individuals and act as trustees, in a non-professional capacity, does the trust have to register for a GIIN?

A: No, where the only trustees of a trust are individuals acting as trustees in a non-professional capacity, and the only assets are investments such as the Collective Investment Bond the trust is not regarded as a financial institution and does not need to register for a GIIN.

Completing the Tax Declaration for Trust and Corporate Investors

Q: When must a Tax Declaration for Trust and Corporate Investors be completed?

A: It must be completed:

- For all new Quilter Collective Investment Account and Collective Investment Bond applications in the name of an entity; and
- Where there has been a change of circumstances on the account unless Quilter has agreed an alternative approach to validating the status of an entity in accordance with the Regulations.



Q: My client is a Financial Institution, which sections of the Tax Declaration must be completed

A: They must complete:

- The account holder name and number
- Part 1 and tick 1.1 to indicate that they are a financial institution
- Part 2 to confirm where the entity is resident for tax purposes. If they are tax resident in more than one country for tax purposes all should be included. The tax reference number(s) must also be included.
- Part 3A and tick any one of the options from 3.1 to 3.6 which best describes the entity. If 3.1, 3.2 or 3.3 has been ticked the GIIN must be provided. We are unable to accept the Tax Declaration without the GIIN.
- Part 3B does not require completing.
- Part 4 If the entity is a trust then it must be registered with HMRC's Trust Registration Service. Follow the instructions in this part.
- Part 5 Declaration and Certification must be completed.

Q: What if my client doesn't have a GIIN?

A: Your client will have a GIIN if they are:

- A Financial Institution in a Model 1 or Model 2 IGA country (tick box 3.1).
- A Participating Financial Institution in a non-IGA country (tick box 3.2) – this is where a financial institution in a non-IGA country has entered into an agreement with the US IRS to comply with the FATCA Regulations.
- A Registered Deemed compliant Financial Institution (tick box 3.3) – this is a Financial Institution that has registered in accordance with the FATCA regulations to declare its status.

However, if any of those options have been ticked and the entity does not have a GIIN, you may need to consider whether the correct Financial Institution type has been ticked on the form. It may be possible that they are in the process of applying for a GIIN, which can be done through the IRS website, the GIIN should be added to the Tax Declaration before it is sent to us.

A GIIN won't be needed where your clients have selected 3.4, 3.5 or 3.6.

Q: My client is a Passive NFFE, which sections of the Tax Declaration must be completed?

A: They must complete:

- The account holder name and number
- Part 1 and tick 1.2 to indicate that they are a Passive NFFE.
- Part 2 to confirm where the entity is resident for tax purposes. If they are tax resident in more than one country for tax purposes all should be included. The tax reference number(s) must also be included.
- Part 3A does not require completing.
- Part 3B Controlling Persons must be completed to identify all controlling persons.

For companies this includes shareholders who own or control more than 25% of the shares or voting rights or anyone who otherwise exercises control over the company.

For trusts, this includes settlors, trustees, protectors, and any named beneficiary entitled to the trust fund. For discretionary trusts this is a beneficiary currently in receipt of trust benefits.

- Part 4 If the entity is a trust then it must be registered with HMRC's Trust Registration Service. Follow the instructions in this part.
- Part 5 Declaration and Certification must be completed.

Q: My clients need to complete 'Section 3B Controlling persons' which allows for only four controlling persons to be named. What if there are more than four parties whose details need to be added?

A: Section 3B of the Tax Declaration must be copied to provide further space for the additional details. The completed additional copy of that section must be submitted with the Tax Declaration.

Q: What if an individual acts in more than one capacity such as a settlor, Trustee, Protector and/or Beneficiary?

A: The details of the individual can be included once, however the relevant tick box for identifying their capacity must be selected. For example, where the individual is a Settlor and a trustee, both options must be ticked.

Q: If my client cannot supply all the details of the controlling person to complete Section 3B, can Quilter accept the form?

A: No, all details of the controlling person must be completed.



Q: My client is an Active NFFE, which sections of the Tax Declaration must be completed?

A: They must complete:

- The account holder name and number
- Part 1 and tick 1.3 to indicate that they are an Active NFFE.
- Part 2 to confirm where the entity is resident for tax purposes . If they are tax resident in more than one country for tax purposes all should be included. The tax reference number(s) must also be included.
- Parts 3A, 3B and 4 do not require completing.
- Part 5 Declaration and Certification must be completed.

Q: Who must sign the Tax Declaration?

A: Where the entity is a trust – all trustees or one trustee on behalf of the trust can sign.

Any other entity – an authorised signatory for the entity can sign.

Alternatively, the entity's financial adviser may sign the declaration as the entity's agent.

Q: What if any information is missing from the Tax Declaration?

A: The form will be returned for the missing information to be added.

Q: When does Part 6 – Confirmation of Verification of Identity, need to be completed?

A: Part 6 can be used to confirm the parties included within the Tax Declaration have had their identities verified by the servicing financial adviser on the account for Anti-Money Laundering purposes. Any verification given in this section is limited only to the parties named within the declaration.

If there are other parties to the account which are not disclosed as part of the Tax Declaration then a separate Confirmation of Verification of Identity form will be required for these. Alternatively, identification can be proved using specific documents for example, driving licence, passport etc.

Exchanging information and reporting

Q: Who is a reportable person under FATCA and CRS?

A: For FATCA – a specified US person is reportable. This includes US residents, citizens, and green card holders. They will be reportable if they own a financial account in a FATCA partner jurisdiction or if they are substantial owners or controlling persons of a Passive NFFE.

For CRS – unlike FATCA, the CRS does not require financial institutions to report on citizens or nationals but focuses on tax residency. Under the CRS, an individual identified by a financial institution established in a CRS participating country, as a tax resident in another CRS country, would be reportable to that other CRS country. This includes taxpayers who are identified as controlling persons of a Passive NFFE.

Q: What information will be exchanged under the Regulations?

A: Under FATCA, with respect of each reportable account with an identified US reportable person as account holder, the following information will be exchanged:

- Name
- Address
- Tax Identification Number (TIN) or a date of birth in lieu of a TIN if available
- Account number
- The name of the financial institution
- Account balance at the end of the year or on account closure
- Interest, dividends, or other income
- Gross withdrawals

If the account is held by a US specified person who is an individual, then the above information will be reported. If the account is held by a US entity, then the information on the entity account holder or controlling persons will be reported if they are US connected.

Essentially, the same information reported under FATCA is reportable under CRS, plus:

- Country of residence
- Date of birth
- Place of birth

In addition, where an account is closed, only the fact of its closure must be reported, rather than its closing balance.



Q: What is a TIN?

A: TIN stands for Tax Identification Number, this is a generic term referring to any unique code or an equivalent number assigned by a jurisdiction to identify an individual for the purpose of administering tax laws. This is normally the number used when corresponding with the tax authority. This could be a specific tax identification number used in the US, a National Insurance Number used in the United Kingdom and Isle of Man or a Social Security Number, commonly used in Jersey, Guernsey and Gibraltar.

Q: How is the information exchanged?

A: All information we exchange is through to HM Revenue and Customs.

Q: When will reportable individuals' data be reported?

A: FATCA and CRS data will be reported on 30 June annually.

Q: Can someone be reportable in more than one country?

A: An account holder can be resident for tax in more than one country. They are reportable in any country in which they are liable for tax and required to submit a tax return. If they are tax resident in multiple reportable countries, we are required to request their Tax Identification Number (TIN) for all applicable countries.

Q: Which tax identification number (TIN) is required for each country?

A: A TIN will be the unique code, or an equivalent number assigned by a jurisdiction to identify an individual for the purpose of administering tax laws. This is normally the number used when corresponding with a tax authority. This could be a specific tax identification number, a national insurance number, social security number or a national identity card number.

Q: Does FATCA/CRS reporting comply with General Data Protection Regulation (GDPR)?

A: Yes, we may share personal data with appropriate authorities where there is a lawful basis and legal obligation. Under the GDPR regulations, we must comply with any legal obligation which includes the releasing of personal information to regulators, law enforcement authorities or other bodies where there is a legal requirement to do so, including the sharing of information in accordance with the Regulations.

Q: Do account holders have to do anything?

A: FATCA and CRS are requirements that are binding on Quilter as a financial institution and not clients. However, because of those requirements, we may need to obtain new or updated information about account holders, including obtaining a Tax Declaration.

quilter.com

Please be aware that calls and electronic communications may be recorded for monitoring, regulatory and training purposes and records are available for at least five years.

Quilter is the trading name of Quilter Investment Platform Limited which provides an Individual Savings Account (ISA), Junior ISA (JISA) and Collective Investment Account (CIA) and Quilter Life & Pensions Limited which provides a Collective Retirement Account (CRA) and Collective Investment Bond (CIB).

Quilter Investment Platform Limited and Quilter Life & Pensions Limited are registered in England and Wales under numbers 1680071 and 4163431 respectively. Registered Office at Senator House, 85 Queen Victoria Street, London, EC4V 4AB, United Kingdom. Quilter Investment Platform Limited is authorised and regulated by the Financial Conduct Authority. Quilter Life & Pensions Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Their Financial Services register numbers are 165359 and 207977 respectively. VAT number 386 1301 59.

QIP21463/106/5915/January 2024

