

**SPECIAL NEWSFLASH
AUTOMATIC EXCHANGE OF INFORMATION IN THE FIELD OF TAXATION
UPDATE OF ALFI SELF-CERTIFICATION FORMS FOR FATCA AND CRS
NOVEMBER 2016**

The Luxembourg law ("AEOI Law") transposing the Council Directive 2014/107/EU of 9 December 2014 ("DAC 2") amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation was adopted on 18 December 2015.

Investment funds, which qualify as reporting financial institutions under the AEOI Law, or any administrative agent which an investment fund may appoint as its delegate, have important obligations under the law of Luxembourg law of 2 August 2002 on the protection of individuals with regard to the processing of personal data, as amended ("Data Protection Law").

Further to the ALFI Special Newsflash dated 14 June 2016 providing some information on a few selected topics and questions relating to data protection issues in the context of the automatic exchange of information, some modifications have been brought to the ALFI Self-Certification Forms for FATCA and CRS. The updated forms for, respectively, Individuals, Controlling Persons and Entities are now available on ALFI website.

Luxembourg, 3 November 2016.

© ALFI 2016

1. Self-Certification Form for Individuals

The current paragraph has been modified and updated as follows (add-ons in green):

“I declare that the information provided in this Self-Certification Form is, to the best of my knowledge and belief, accurate and complete.

I undertake to advise the recipient within 30 days and provide an updated Self-Certification Form, where any change in circumstances occurs, which causes any of the information contained in this Self-Certification Form to be incorrect.

~~I acknowledge that the information data disclosed in this Self-Certification Form may be disclosed to the Luxembourg tax authorities or any other authorised delegates under Luxembourg law for tax purposes.”~~

I acknowledge that, in case the Country(ies) of Tax Residence listed in section 3 is/are CRS Reportable Jurisdiction(s), the information disclosed in this Form together with required information related to my financial account (as described in Annex I Section I of “Loi du 18 décembre 2015 relative à la Norme Commune de Déclaration (NCD)”, hereafter “the Luxembourg CRS law”) will be reported to the Luxembourg tax authorities or any other authorized delegates under Luxembourg law, and subsequently exchanged with the tax authorities of the CRS Reportable Jurisdiction(s) listed in Section 3, pursuant to international agreements to exchange financial account information.

I acknowledge that, as per Article 5 of the Luxembourg CRS law, answering questions related to the information disclosed in this Self Certification Form is mandatory.

Upon request I will have access to the data concerning me that are disclosed to the Luxembourg tax authorities, and I will be in a position to rectify any of my personal data. The data collected will not be kept longer than necessary for the purpose of the Luxembourg CRS law.

The updated version now reads as follows:

“I declare that the information provided in this Self-Certification Form is, to the best of my knowledge and belief, accurate and complete.

I undertake to advise the recipient within 30 days and provide an updated Self-Certification Form, where any change in circumstances occurs, which causes any of the information contained in this Form to be incorrect.

I acknowledge that, in case the Country(ies) of Tax Residence listed in section 3 is/are CRS Reportable Jurisdiction(s), the information disclosed in this Form together with required information related to my financial account (as described in Annex I Section I of “Loi du 18 décembre 2015 relative à la Norme Commune de Déclaration (NCD)”, hereafter “the Luxembourg CRS law”) will be reported to the Luxembourg tax authorities or any other authorized delegates under Luxembourg law, and subsequently exchanged with the tax authorities of the CRS Reportable Jurisdiction(s) listed in Section 3, pursuant to international agreements to exchange financial account information.

I acknowledge that, as per Article 5 of the Luxembourg CRS law, answering questions related to the information disclosed in this Self Certification Form is mandatory.

Upon request I will have access to the data concerning me that are disclosed to the Luxembourg tax authorities, and I will be in a position to rectify any of my personal data. The data collected will not be kept longer than necessary for the purpose of the Luxembourg CRS law.

2. Self-Certification Form for Controlling Persons:

The current paragraph has been modified and updated as follows (add-ons in green):

“I declare that the information provided in this Self-Certification Form is, to the best of my knowledge and belief, accurate and complete.

I undertake to advise the recipient within 30 days and provide an updated Self-Certification Form, where any change in circumstances occurs, which causes any of the information contained in this Self-Certification Form to be incorrect.

~~I acknowledge that the information data disclosed in this Self-Certification Form may be disclosed to the Luxembourg tax authorities or any other authorised delegates under Luxembourg law for tax purposes.”~~

I acknowledge that, in case the Country(ies) of Tax Residence listed in section 3 is/are CRS Reportable Jurisdiction(s), the information disclosed in this Form together with required information related to my financial account (as described in Annex I Section I of “Loi du 18 décembre 2015 relative à la Norme Commune de Déclaration (NCD)”, hereafter “the Luxembourg CRS law”) will be reported to the Luxembourg tax authorities or any other authorized delegates under Luxembourg law, and subsequently exchanged with the tax authorities of the CRS Reportable Jurisdiction(s) listed in Section 3, pursuant to international agreements to exchange financial account information.

I acknowledge that, as per Article 5 of the Luxembourg CRS law, answering questions related to the information disclosed in this Self Certification Form is mandatory.

Upon request I will have access to the data concerning me that are disclosed to the Luxembourg tax authorities, and I will be in a position to rectify any of my personal data. The data collected will not be kept longer than necessary for the purpose of the Luxembourg CRS law.

The updated version now reads as follows:

“I declare that the information provided in this Self-Certification Form is, to the best of my knowledge and belief, accurate and complete.

I undertake to advise the recipient within 30 days and provide an updated Self-Certification Form, where any change in circumstances occurs, which causes any of the information contained in this Form to be incorrect.

I acknowledge that, in case the Country(ies) of Tax Residence listed in section 3 is/are CRS Reportable Jurisdiction(s), the information disclosed in this Form together with required information related to my financial account (as described in Annex I Section I of “Loi du 18 décembre 2015 relative à la Norme Commune de Déclaration (NCD)”, hereafter “the Luxembourg CRS law”) will be reported to the Luxembourg tax authorities or any other authorized delegates under Luxembourg law, and subsequently exchanged with the tax authorities of the CRS Reportable Jurisdiction(s) listed in Section 3, pursuant to international agreements to exchange financial account information.

I acknowledge that, as per Article 5 of the Luxembourg CRS law, answering questions related to the information disclosed in this Self Certification Form is mandatory.

Upon request I will have access to the data concerning me that are disclosed to the Luxembourg tax authorities, and I will be in a position to rectify any of my personal data. The data collected will not be kept longer than necessary for the purpose of the Luxembourg CRS law.

3. Self-Certification Form for Entities,

The current paragraph has been modified and updated as follows (add-ons in green):

“I/We declare (as an authorized signatory of the Entity) that the information provided in this Self-Certification Form is, to the best of my/our knowledge and belief, accurate and complete.

I/We undertake to advise the recipient within 30 days and provide an updated Self-Certification Form, where any change in circumstances occurs, which causes any of the information contained in this ~~Self-Certification~~ Form to be incorrect.

I/We acknowledge that, in case the Country(ies) of Tax Residence listed in section 4 is/are CRS Reportable Jurisdiction(s), the information disclosed in this Form together with required information related to my/our financial account (as described in Annex I Section I of “Loi du 18 décembre 2015 relative à la Norme Commune de Déclaration (NCD)” hereafter “the Luxembourg CRS law”) will be reported to the Luxembourg tax authorities or any other authorized delegates under Luxembourg law, and subsequently exchanged with the tax authorities of the CRS Reportable Jurisdiction(s) listed in Section 4, pursuant to international agreements to exchange financial account information.

I/We acknowledge that, as per Article 5 of the Luxembourg CRS law, answering questions related to the information disclosed in this Self Certification Form is mandatory.

Upon request I/we will have access to the data concerning me/us that are disclosed to the Luxembourg tax authorities, and I/we will be in a position to rectify any of my/our personal data. The data collected will not be kept longer than necessary for the purpose of the Luxembourg CRS law.

The updated version now reads as follows:

“I/We declare (as an authorized signatory of the Entity) that the information provided in this Self-Certification Form is, to the best of my/our knowledge and belief, accurate and complete.

I/We undertake to advise the recipient within 30 days and provide an updated Self-Certification Form, where any change in circumstances occurs, which causes any of the information contained in this Form to be incorrect.

I/We acknowledge that, in case the Country(ies) of Tax Residence listed in section 4 is/are CRS Reportable Jurisdiction(s), the information disclosed in this Form together with required information related to my/our financial account (as described in Annex I Section I of “Loi du 18 décembre 2015 relative à la Norme Commune de Déclaration (NCD)” hereafter “the Luxembourg CRS law”) will be reported to the Luxembourg tax authorities or any other authorized delegates under Luxembourg law, and subsequently exchanged with the tax authorities of the CRS Reportable Jurisdiction(s) listed in Section 4, pursuant to international agreements to exchange financial account information.

I/We acknowledge that, as per Article 5 of the Luxembourg CRS law, answering questions related to the information disclosed in this Self Certification Form is mandatory.

Upon request I/we will have access to the data concerning me/us that are disclosed to the Luxembourg tax authorities, and I/we will be in a position to rectify any of my/our personal data. The data collected will not be kept longer than necessary for the purpose of the Luxembourg CRS law.