

Frequent Asked Questions

1. What is FATCA?

FATCA stands for Foreign Account Tax Compliance Act. It is a legislation to help counter tax evasion in the United States of America.

FATCA creates a new information reporting and withholding regime for payments made to certain foreign financial institutions and other foreign entities. The FATCA requirements came into effect on 1 July 2014.

2. What is the intent of FATCA?

FATCA is intended to increase transparency for the United States (U.S.) Internal Revenue Service (IRS) with respect to U.S. persons that may be investing and earning income through non-U.S. institutions. While the primary goal of FATCA is to gain information about U.S. persons, FATCA imposes tax withholding where the applicable documentation and reporting requirements are not met.

3. Who is impacted by FATCA?

Any individual who is classified as a U.S. person or has U.S. links will be affected by FATCA.

Any entity making a payment of U.S. source income must consider whether it is subject to FATCA. FATCA may apply to both financial and non-financial operating companies. Due to this extent, FATCA impacts virtually all non-U.S. entities, directly or indirectly, receiving most types of U.S. source income, including gross proceeds from the sale or disposition of U.S. properties which can produce interest or dividends.

U.S. entities, both financial and non-financial, that make payments of most types of U.S. source income to non-U.S. persons will also be impacted as they may now be required to withhold a 30% tax on that income paid to a non-U.S. person under FATCA. This will require U.S. entities to maintain documentation on such non U.S. persons and also track how they are classified under FATCA.

4. How do I know if I am affected?

Maybank Group has committed to be FATCA compliant in all countries that we operate. In this regard, whenever you visit any of our Branches or Business touch points for products or facilities, we may request for further information and/or documentation about your FATCA status.

Please note that you may receive more than one request for information or documentation if you have multiple relationships with different members of Maybank Group.

As part of being FATCA compliant, we will also be reviewing our pre-existing customer base to confirm our customers' FATCA status. Where necessary, we may have to contact our customers for further information and documentation.

FATCA legislation will affect both Individual and Business customers who are treated as "U.S. Person" for tax purposes.

Question no 4 (Continued)...

For Individual Customer

i. Definition of U.S. Person

- U.S. citizenship or U.S. residence.
- U.S. place of birth.
- U.S. address including U.S. P.O. Box.
- U.S. telephone number.
- Standing instructions to transfer funds to an account maintained in the U.S.
- A U.S. “in care of” address or a “hold mail” address that is the sole address for the account holder.
- A power of attorney or signatory authority granted to a person with a U.S. address.

Further information and documentation may be requested by Maybank Group to determine whether you are a U.S. person under FATCA. If required, we may contact you for further information and documentation.

ii. What if I am a U.S. person?

If you are considered a U.S. person, we may request for further information and documentation. If required, you may be requested to complete and submit some relevant forms.

iii. What if I am not a U.S. person?

FATCA will have minimal impact for most customers who are not a U.S. person. There will be no action required, but if necessary, Maybank Group may still contact you for further information and documentation.

For Business Customer

If your FATCA status is a U.S. person, Maybank Group may contact you for further information and documentation, if required. The aim of this exercise is to identify customers that must be reported under FATCA.

i. How will I be affected if I am a U.S. company?

If you are considered a U.S. company, we may request for further information and/or documentation. If required, our Relationship Manager may contact you to complete and submit some relevant forms.

ii. How will I be affected if I am not a U.S. company?

The impact of FATCA is wider than just for U.S. Companies. Maybank Group may still contact our Business Customers to determine their status i.e whether the Business is a U.S. person under FATCA. If required, we may contact you for further information and/or documentation.

5. What's in it for me?

i. What are the information and/or documents that I need to provide to Maybank Group?

You may be asked to complete some U.S. forms (whichever relevant) and if required to provide some appropriate documentation.

The forms are available in the U.S. IRS website.

- a. Form W9 <http://www.irs.gov/pub/irs-pdf/fw9.pdf>
- b. Form W8BEN <http://www.irs.gov/pub/irs-pdf/fw8ben.pdf>
- c. Form W8BENE <http://www.irs.gov/pub/irs-pdf/fw8bene.pdf>

These forms are also available at all our branches and various customers touch points. Our Relationship Manager and/or branches will advise you accordingly.

ii. What are the impacts on me if I do not provide the information and/or documents requested?

Maybank Group is committed to be fully compliant with FATCA. Maybank Group may need to report certain information to the regulatory authorities about customers who do not provide required information and/or documentation.

In some cases, certain U.S. source payments coming into your accounts may be withheld.

6. What are the Customer information to be reported to U.S. IRS?

As part of being a FATCA compliant financial institution, Maybank Group will be required to report certain information on financial accounts held directly or indirectly by U.S. persons on an annual basis to the regulatory authorities.

The information we report would include, among others, the account holder's name, address, U.S. Taxpayer Identification Number (TIN), account number and account balance.

We would like to seek your utmost cooperation by providing us your information and/or documentation for FATCA purposes should it be required. It is important that you respond to all requests in a timely manner.

If you are impacted by FATCA in any way, kindly contact your professional tax adviser or refer to the U.S. IRS website, as Maybank Group cannot offer professional tax advice.

Thank you for your understanding and continuous support.