



What is FATCA?

The Foreign Account Tax Compliance Act (FATCA) is an important development in U.S. efforts to combat tax evasion by U.S. persons holding investments in offshore accounts. FATCA requires foreign financial institutions to report directly to the IRS certain information about financial accounts held by U.S. taxpayers or by foreign entities in which U.S. taxpayers hold a substantial ownership interest. - If you are with a U.S. residential status or US citizenship - If you are with a U.S. address (whether a residence address or correspondence address) - If you are born in the U.S. - If you are with a "in care of" address a "hold mail" address or a PO address being the sole address on file with respect to the account holder - If you have granted a power of attorney or signatory authority to a person with a U.S. address - If clients have outstanding instructions to transfer funds to an account maintained in the U.S. or directions received from a US address Check if clients have a US telephone number.