

Frequently asked questions/Glossary

- **Are all banks required to comply with the requirements under CRS and AEOI?**
 - All reporting financial institutions (include banks) in participating countries of AEOI (include Hong Kong) are required to comply with CRS.
- **I am a resident in Hong Kong, why do I need to provide information for CRS purposes?**
 - According to the Amendment Ordinance, the Bank is legally responsible to identify our customers' tax residency status, including Hong Kong tax residents. However, if you are not a tax resident in any other jurisdictions outside Hong Kong, the Bank will not report your account information to the HKIRD.
- **What information will the Bank report to the HKIRD?**
 - Reportable account information, includes account holder's name, address, jurisdiction of residence, taxpayer identification number ("TIN"), date of birth.
 - With regards to financial account information, reportable information includes account number, year-end balance, total gross amount of interests, dividends, and proceeds from sale or redemption of financial assets (if applicable) paid or credited to the account.
- **Which countries have committed to CRS? Which countries will exchange information with Hong Kong?**
 - A complete list of participating jurisdictions, and the dates on which they begin to exchange information are available on the [OECD CRS website](#). (in English)
 - The Government of the Hong Kong Special Administrative Region has indicated plans to actively expand the list of partners with which Hong Kong has signed a comprehensive avoidance of double taxation agreement ("CDTA") or tax information exchange agreement ("TIEA") for AEOI purposes. Please refer to [HKIRD AEOI Website](#) for information on partners with which Hong Kong has signed CAA with.
- **Self-Certification Form**

- Self-Certification Form is a formal declaration you make in connection with your tax residency. The Bank may rely on the self-certification form from customers to confirm their tax residency. There are three versions of self-certification forms and they are for individuals, entities, and controlling person(s).
- **Tax Residency / Jurisdiction of residence**
 - Tax Residency / Jurisdiction of residence mean territory of which an individual or entity is liable to tax by reason of residence in the jurisdiction. The tax laws of different jurisdictions for defining tax residence may vary. Please seek advice from a professional tax advisor or refer to the OECD website for more information on tax residency.
- **Taxpayer Identification Number (“TIN”)**
 - 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 for the purposes of administering the tax laws of such jurisdiction.
 - Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification (a “functional equivalent”). Examples of that type of number include a social security/insurance number, citizen/personal identification/service code/number, resident registration number, a Business/company registration code/number.
 - Further details of acceptable TINs can be found at the [OECD Automatic Exchange Portal](#).