

Impact on Customers

- If you are a tax resident in a reportable jurisdiction, the Bank is required to furnish your account information to the HKIRD on an annual basis starting from 2018. The HKIRD will in turn exchange the account information with tax administration of the reportable jurisdictions.
 - If Hong Kong is your only tax residency, the Bank will not report your account information to the HKIRD.
- How does the Bank identify your “tax residency”?
 - For accounts opened before 1 January 2017, the Bank is required to identify your tax residency based on existing account information. The Bank may ask you to provide a self-certification (A formal declaration you make in connection with your tax residency) and/or additional information to confirm your tax residency.
 - For new accounts opened on or after 1 January 2017, the Bank is required to obtain a self-certification to establish your tax residency.