



STERLING

International Tax Compliance Your questions answered

Why have you asked me to fill in a self-certification form?

As we're unsure of your tax residency, we must ask you to complete the form. We do this every time there is a change in circumstances such as a change in plan owner, change of address or payment to a non-policy holder.

Please make sure you fully complete the form as this will reduce the need to ask you further questions. It's your responsibility to let us know if your tax residency changes.

How long do I have to complete the form?

Please complete and return the form as soon as you can, even if you don't think this applies to you. If we don't receive the completed form within 30 days of the date of this letter, we'll need to let HM Revenue and Customs (HMRC) know.

I'm a UK resident who pays UK tax - do I still have to fill in a form?

Yes, we still need you to confirm your tax status even if you are a UK taxpayer.

Why do you need this information?

We're required by UK law to ask for this information to support international agreements that provide a means of sharing tax information and a global strategy to avoid tax evasion.

Information is shared under the Foreign Account Tax Compliance Act (FATCA) and the Organisation for Economic Co-operation and Development (OECD)'s Common Reporting Standard (CRS) in order to provide for the automatic exchange of information.

As part of FATCA and CRS, countries obtain financial information from local financial institutions and automatically exchange this information with other tax authorities each year.

I've already filled out one of these forms - why are you asking me to do it again?

We must make sure the information we hold about you is up to date, so in some cases we may need to ask you to a form again to confirm.

What will you do with my information?

Depending on the information you give us, we may have to share it with HMRC, for example if you're tax resident in a country other than the UK.

HMRC will only disclose this information to the relevant tax authorities if they need to by law. We're using the approach recommended by the Association of British Insurers.

What will happen if I don't fill in a self-certification?

If you don't complete a self-certification form, we must inform HMRC who will then share this information with overseas tax authorities.

I was born in the USA but currently live outside the US or I hold a US green card - am I considered a US tax resident?

Yes, you would be considered a US tax resident unless you've renounced your US citizenship, or your green card has expired. You'll need to provide us with the relevant evidence to confirm this.

I'm a tax resident of more than one country - what do I need to do?

Please fill in the details of all your tax residencies on the self-certification form.

Which countries are subject to these agreements?

A full list of countries currently participating in these agreements can be found at www.hmrc.gov.uk.

Please list all the countries in which you're a tax resident, this will reduce the need for ask you further questions.

I don't understand what information you need from me.

If you're having difficulty understanding what information you need to provide, please contact us on the number shown in the letter.

If you need advice on your tax circumstances or residency, we recommend you get professional advice.