

## **ASNB UNIT HOLDER GUIDANCE: ESSENTIAL GUIDE TO FATCA AND CRS COMPLIANCE**

This article provides information on the Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) as they apply to your Amanah Saham Nasional Berhad (ASNB) investments.

### ***What are FATCA and CRS?***

<b>FATCA</b>	<b>CRS</b>
The Foreign Account Tax Compliance Act is a US law that requires foreign financial institutions (FFIs) to report certain information about accounts held by U.S citizens and residents to the U.S Internal Revenue Service (IRS).	The Common Reporting Standard is an international agreement for the automatic exchange of financial account information between participating jurisdictions. Similar to FATCA, it aims to combat tax evasion

### ***How does this affect me as an ASNB investor?***

ASNB is classified as Foreign Financial Institution under both FATCA and CRS. This means ASNB is required to collect and report certain information about its investors to the relevant tax authorities to confirm the FATCA or CRS statuses of our unit holders and where necessary we may have to contact our unit holders for further information and documentation.

### ***What information will be reported?***

The information reported may include:

- Your name
- Address
- Tax identification number
- Account number
- Account balance
- Investment income (e.g., dividends)

### ***What is Tax Residence?***

Tax residence refers to the country or jurisdiction where an individual or entity is considered a resident for tax purposes. This concept is crucial because it determines where you are obligated to pay taxes on your income, investments, and other financial activities

## **Determining Tax Residence**

Tax residence is typically determined by a set of criteria established by each country's tax laws. These criteria can include:

<b>Physical Presence</b>	<b>Residential</b>	<b>Center of Vital Interests</b>	<b>Nationality</b>
The number of days you spend in a country during a tax year. For instance, many countries consider you a tax resident if you spend 183 days or more within their borders.	Whether you have a permanent home available in the country.	The location of your primary personal and economic ties, such as where your family lives, where you work, or where your business interests are located.	In some cases, your citizenship can influence your tax residency status.

## **Impact on ASNB Unitholders**

As an ASNB unitholder, determining and accurately reporting your tax residence ensures compliance with international tax regulations. It allows us to fulfill our obligations under FATCA and CRS, ensuring that your financial information is reported correctly to the relevant tax authorities.

## **What do ASNB Unitholders need to do?**

If you are a US citizen or resident, or a resident of a participating CRS jurisdiction, you may be required to complete a self-declaration form through **FATCA & CRS Declaration Form**. This form helps ASNB identify you for FATCA and CRS reporting purposes

To determine whether a country is a participating jurisdiction under the Common Reporting Standard (CRS), you can refer to official resources provided by Organisation for Economic Co-operation and Development (OECD). You can visit their website at [OECD CRS Portal](#)

## **If I am a Malaysian individual, why do I need to give these details to the ASNB?**

Under FATCA and CRS regulations, ASNB is required to establish the tax residency status of all its unit holders, which may be different from residency, citizenship, or nationality.

If you are an individual who is ONLY a Malaysian tax resident, however, the record indicates that your telephone number or address location is outside Malaysia, ASNB still requires a declaration from the unit holder, and this will be reported to LHDN.

### Is a minor also required to provide information related to FATCA and CRS?

Yes, we also need to obtain information and confirmation for Minors born overseas, particularly in the U.S., as well as Minors who have addresses or phone numbers located outside the country.

### I only hold Malaysian citizenship and do not possess U.S. citizenship, with my connection to the U.S. being solely that of my place of birth. What documents are required to prove that I do not have U.S. citizenship?

We require a copy of the U.S. Certificate of Loss of Nationality. If you do not have this certificate, you are required to provide a reason for its absence. Possible reasons that may apply to your situation can be selected from the options A/B/C/D/E listed below:

CODE	DESCRIPTION
A	You have applied for a CLN and are currently awaiting its issuance due to administrative delays from U.S. Citizenship and Immigration Services (USCIS) or other relevant government agencies.
B	As a person born in the U.S, you may not be aware that you will receive a CLN after surrendering your U.S. citizenship.
C	As you have not received any U.S. benefits or been assigned a U.S. Social Security Number, it is likely that your parents did not secure your U.S. citizenship at birth.
D	As your parents were Malaysian diplomats at the time of your birth, you did not acquire U.S. citizenship, as children born to diplomats are not subject to U.S. jurisdiction.
E	You / your parents have registered with the Malaysian consulate to confirm Malaysian citizenship, and "Borang W" was issued as proof. <u>For this option, please provide the "Borang W" form.</u>
F	You previously held a CLN. However, it is no longer in your possession due to being lost or stolen.

### How often will I need to provide this information?

Once we have a valid self-certification on file, you will only be asked to complete another when you update certain information on your account, or we believe your reportable status may have changed.

***What happens if my tax residency / personal information changes?***

If there is any change in personal information that affects your tax residency status, you are required to inform ASNB promptly and provide ASNB with a new self-certification ASNB FATCA and CRS Declaration form within 30 days of such change through the below options:

<b>Email</b>	<b>Address</b>
crsfatca@asnb.com.my	Operations Compliance Team, Amanah Saham Nasional Berhad, Level 80, Menara Merdeka 118, Presint Merdeka 118, 50118, Kuala Lumpur

***Is my personal information secure and my data privacy ensured?***

Yes, ASNB respects unit holder's information confidentiality. We shall not disclose your Personal Data to any third parties unless we have obtained your consent. Notwithstanding, we may disclose your Personal Data to other third parties where such disclosure: is in compliance with any judicial order or legal requirements; is requested or authorised by you; and/or is lawfully permitted or required.