

DECLARE OR CHANGE TAX STATUS FOR INDIVIDUALS (CRS)

Common Reporting Standards (CRS)

What is Common Reporting Standards (CRS)?

The CRS is an internationally agreed standard for the automatic exchange of information (AEOI) on financial accounts between jurisdictions to enhance tax transparency and detect or deter tax evasion. Singapore along with more than 100 other countries around the world have committed to participate in CRS. This means that financial institutions including FWD Singapore Pte Ltd (FWD), are required to share your financial account information (including policy number and cash value) with the Inland Revenue Authority of Singapore (IRAS), who will then exchange the information with other countries' tax authorities if you hold a foreign tax residence.

How will I be affected?

As a customer of FWD, we will require you to provide information on your tax residency or residencies. This applies to all customers, foreigners as well as Singaporeans and Permanent Residents. The information will be collected when you purchase products that have a cash value (eg: endowment plan).

Your responsibilities as a customer will be to ensure that information provided is truthful, complete and accurate as well as to update us whenever there is a change of your circumstances (eg: long term posting to another country for work), which will affect your tax residency status. Do note that under the Singapore CRS law, providing false information on tax residency status is an offence.

How do I confirm my Tax Residency?

As a financial institution, FWD is unable to provide you advice on tax matters. If you are unsure of your tax residency status or related matters, you may wish to consult a tax advisor or contact the relevant tax authorities for advice.

When do I need to submit this form?

Whenever there is a change of your circumstances (eg: long term posting to another country for work), which will affect your tax residency status, please complete this form, sign and send it back to us via mail at **FWD Singapore, 6 Temasek Boulevard, #18-01 Suntec Tower 4, Singapore 038986, Attn: Policy Servicing.**

Where can I find more info on CRS?

For more information on CRS, please visit IRAS website www.iras.gov.sg/IRASHome/CRS

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Please complete all fields, sign and mail to FWD Singapore,
6 Temasek Boulevard, #18-01 Suntec Tower 4, Singapore 038986, Attn: Policy Servicing.

1. your details

Full name (as per NRIC/FIN)

NRIC/ FIN

Date of birth

Mobile number

Residence Address

Unit number

Postal code

2. your tax residence

Tax Residency
(please tick one)

- Singapore Tax Resident only
 Singapore and Overseas Tax Resident
 Overseas Tax Resident

If you selected "Singapore Tax Resident only", please skip to section "3. your declarations"
For all other customers, please provide details of your overseas tax residency or residencies,
excluding Singapore.

Country/ Jurisdiction of Tax
Residence (1)

Taxpayer Identification Number
(TIN)

If you do not have a Taxpayer Identification Number (TIN), please select the reason below

- A. My country of tax residence does not issue TIN to its residents
 B. I am unable to obtain a TIN because
 C. My country of tax residence does not require TIN to be disclosed

Country/ Jurisdiction of Tax
Residence (2) (if any)

Taxpayer Identification Number
(TIN)

If you do not have a Taxpayer Identification Number (TIN), please select the reason below

- A. My country of tax residence does not issue TIN to its residents
- B. I am unable to obtain a TIN because
- C. My country of tax residence does not require TIN to be disclosed

3. your declaration

- I confirm that
1. All statements I made in this declaration are, to the best of my knowledge and belief, correct and complete.
 2. I am the policy holder (or am authorised to sign for the policy holder) of all the account(s) to which this form relates.
 3. I understand that the information supplied by me is covered by the FWD's Privacy Policy setting out how FWD may use and share the information supplied by me.
 4. I acknowledge that the information contained in this form and information regarding me and any Reportable Account(s) may be provided to IRAS and exchanged with tax authorities of another country(ies) / jurisdiction(s) in which I may be a tax resident, pursuant to intergovernmental agreements to exchange financial account information.
 5. I will advise FWD of any change in circumstances which affects my tax residency status declared in this form or causes the information contained herein to become incorrect, and to provide FWD with a suitably updated self-certification and declaration within 30 days of such change in circumstances.

Signature

Full name (as per NRIC/FIN)

Date (dd/mm/yyyy)

If you're signing on behalf of the policy holder, please indicate capacity in which you're signing (eg: power of attorney, executor, administrator, parent) and provide relevant documentation.

Capacity

Not Applicable

Appendix – Summary Descriptions of Select Defined Terms

Note: These are selected summaries of defined terms provided to assist you with the completion of this form. Further details can be found within the OECD Common Reporting Standard for Automatic Exchange of Financial Account Information (the CRS[®]), the associated Commentary to the CRS, and domestic guidance. This can be found at the OECD automatic exchange of information portal. If you have any questions then please contact your tax adviser or domestic tax authority.

“Financial Account” A Financial Account is an account maintained by a Financial Institution and includes: Depository Accounts; Custodial Accounts; Equity and debt interest in certain Investment Entities; Cash Value Insurance Contracts; and Annuity Contracts.

“Reportable Account” The term “Reportable Account” means an account held by one or more Reportable Persons.

“Reportable Jurisdiction” A Reportable Jurisdiction is a jurisdiction with which an obligation to provide financial account information is in place and that is identified in a published list.

“Reportable Person” A Reportable Person is defined as an individual who is tax resident in a Reportable Jurisdiction under the tax laws of that jurisdiction. Dual resident individuals may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for purposes of determining their residence for tax purposes.

“TIN” (including “functional equivalent”) 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. Further details of acceptable TINs can be found at the OECD automatic exchange of information portal. 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, for individuals, a social security/insurance number, citizen/personal identification/service code/number, and resident registration number.