

### Explanatory note

▪ Regulatory context

The Common Reporting Standard (CRS), with its due diligence rules regarding the automatic exchange of information relating to financial accounts, was drawn up by the OECD and was incorporated into European Directive 2014/107/EU of the Council of 9 December 2014, amending Directive 2011/16/EU as regards the automatic and obligatory exchange of information in the field of taxation. These provisions were enacted by the Law of 18 December 2015 relating to the Common Reporting Standard (CRS), published in Memorial A - No 244 of 24 December 2015. The law introduces the automatic exchange of information relating to financial accounts and taxation with EU Member States and other Luxembourg partner jurisdictions. It is an obligatory international exchange of information between competent taxation authorities relating to: financial accounts held with financial institutions in Luxembourg by persons resident for tax purposes in Jurisdictions party to the CRS; financial accounts held with financial institutions in jurisdictions party to the CRS by persons resident for tax purposes in Luxembourg.

▪ Whom does this law affect?

All account holders and/or effective beneficiaries of certain entities whose tax residence is outside Luxembourg (in a jurisdiction party to the CRS) are obliged to provide POST Luxembourg with their tax residence data.

▪ What information is exchanged?

- Identification of the person holding tax residence in a jurisdiction party to the CRS (surname, first name, address, date and place of birth, tax identification number);
- Identification of the accounts held (account numbers) and their balances;
- The financial income held (interest, dividends, sales income and other income).

▪ How do I provide this information?

There are two ways to provide this information: 1. In CCP Connect, you can complete the personal and tax data in the "My CCP Connect" section > Personal Data 2. Complete the "FATCA/CRS appendix" available on our Website or at a POST Point of Sale and send it via email to [crs@post.lu](mailto:crs@post.lu) or by post to the following address: POST Finance L-2997 Luxembourg.

▪ By when must I submit this information?

You must provide POST Luxembourg with your tax data before the end of each calendar year. If you do not do so by this date, POST Luxembourg will send the tax information that it holds (country of tax residence, tax identification number, etc.) to the *Administration des Contributions Directes*.

▪ For further details, more information is available on the following websites:

Administration des Contributions Directes: [www.impotsdirects.public.lu](http://www.impotsdirects.public.lu) or OCDE: [www.oecd.org](http://www.oecd.org)