

# CRS – Frequently Asked Questions

<p><b>What is CRS?</b></p> <p>The Common Reporting Standard (CRS) is a new information-gathering and reporting requirement for financial institutions in participating countries, to help fight against tax evasion and protect the integrity of tax systems.</p>
<p><b>Who is reportable?</b></p> <p>The CRS seeks to establish the tax residency of Account Holders. Under the CRS, Financial Institutions such as Magellan are required to identify Account Holders who appear to be tax resident outside of Australia and report certain information to the Australian Tax Office. They may then share that information with the tax authority where the Account Holder is tax resident.</p>
<p><b>Why are you asking me for my jurisdiction(s) of tax residency?</b></p> <p>Under the CRS, tax authorities require financial institutions such as Magellan, to collect and report certain information relating to their Account Holder's tax residency(ies).</p> <p>If you open a new account or change your circumstances in some way, we will ask you to certify a number of details. This process is called "self-certification" and we are required to collect this information under the CRS.</p>
<p><b>Is everyone doing this?</b></p> <p>All financial institutions – that includes banks, insurers and asset management businesses – in participating countries are required to be compliant with the CRS.</p>
<p><b>What information are you asking Account Holders to provide and verify?</b></p> <p>In line with the CRS requirements, we will be asking you for:</p> <ul style="list-style-type: none"> <li>• Name</li> <li>• Address</li> <li>• Place of birth* (for Individual and Controlling Persons (e.g. Directors, Trustees, Beneficiaries))</li> <li>• Date of birth*(for Individual and Controlling Persons (e.g. Directors, Trustees, Beneficiaries))</li> <li>• Jurisdiction(s) of tax residence</li> <li>• Taxpayer identification number(s)</li> <li>• Place of incorporation (for Entities)</li> <li>• Entity Type (for Entities)</li> <li>• Controlling Person Type for certain Entity Types (for Controlling Persons)</li> </ul>
<p><b>How is my tax residency defined?</b></p> <p>This will depend on where you live and your circumstances. Please contact a professional tax advisor or check the <a href="#">OECD Automatic Exchange Portal</a> for more information on how to determine your <a href="#">tax residency</a>, as Magellan cannot give tax advice.</p>
<p><b>How often will I need to provide this information?</b></p> <p>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.</p>
<p><b>Why is Magellan providing the Australian Tax Office (ATO) with my tax details?</b></p> <p>Magellan is required to report your tax details under the legal obligations introduced by countries participating in the CRS.</p>

<b>Will Magellan respect my privacy?</b>
Magellan will respect your data privacy. We will only disclose your information to the relevant tax authorities if we are legally required to do so.
<b>I have provided Magellan with my details. Why are you asking me for supporting documents?</b>
We are required by law to verify the details you have provided as part of your self-certification. We might ask you for a certified copy of your passport to verify your identity or for some other evidence of your tax residency declared in your self-certification.
<b>What information will be reported to tax authorities?</b>
The information reported to tax authorities will have been provided in the self-certification form, and details about the accounts and products you have with us, including: <ul style="list-style-type: none"> <li>• Account number (Investor number)</li> <li>• Account balance or value</li> <li>• Certain income and payment information</li> </ul>
<b>What will happen if I do not provide the requested information or I wish to remain undocumented for CRS purposes?</b>
Magellan will nevertheless be obliged to report your investor data (such as account balances and financial income) to the Australian Tax Office (ATO).
<b>Which countries are participating in the CRS?</b>
For a list of countries participating in the CRS, alongside the dates that they will start exchanging information, please check the <a href="#">OECD Automatic Exchange Portal</a> .
<b>Where can I find further information and advice?</b>
For further information on your tax residency, please refer to the <a href="#">rules governing tax residency</a> that have been published by Australia. You can also find out more at the <a href="#">OECD Automatic Exchange Portal</a> .

**Important Information:** This material has been provided for general information purposes and must not be construed as investment advice. This material has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. Your tax adviser may be able to assist you in answering specific questions on this form. Alternatively, you can find further information on the [OECD Automatic Exchange Portal](#).