

SIFMA Dividend Division Tax Reporting Seminar December 4th, 2009



GLOBETAX

- ESP- Forecast
- ECJ Bulletin/Market Updates
- Redomestication Issues - Irish V2 Forms
- GlobeTax's eCerts Portal
- GlobeTax Online
- EDS Assist
- About GlobeTax

- Currently available for Netherlands, Spain, Germany and Korea
- Total number of shares claimed on to date: 620+ million
 - Total number of beneficial owners: 350,000+
- 5 - 8 additional ESP markets by end of 2010
- Both long-form and short-form reclaim processes available
- Creates documents (except the Certificates of Residency) when documentation is necessary
 - Cover Letters, Certification of Payment, Special POAs (Japan), Client Listings
- Combined with DTC's EDS service, most efficient process available

Discriminatory taxation of foreign pension plans

- European Court of Justice has heard proceedings brought against the following countries:
 - Austria
 - Belgium
 - Czech Republic
 - Denmark
 - Estonia
 - Finland
 - Germany
 - Poland

Market Updates

- Spanish legislature has drafted a bill to exempt EU pension funds from dividend payments
 - Pension fund must be resident in the European Union and equivalent in form to Spanish pension funds
 - If bill is passed it would be effective January 1, 2010
- China
 - Only “Beneficial Owners” are entitled to treaty benefits on dividends and interest
 - May be an individual, company or other group
 - Excludes conduit companies that were set up for the purpose of avoiding taxation and have no substantial business activities in their country of residence

Redomestication Issues

Ireland and Switzerland

- Due to increased scrutiny of “tax haven” jurisdictions, many issuer corporations have relocated their domicile

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GlobeTax's eCerts Portal

- With eCerts users may:
 - Create an IRS Form 8802, which is used to apply for a Certification of U.S. Tax Residency (IRS Form 6166)
 - Track the status of each application submitted
 - Store documents for annual renewal
- eCerts is available for use by all U.S. resident beneficial owners.
- The system can be used to create as many or as few Certifications as needed.
- eCerts is accessible through the GlobeTax website at edocs.globetax.com/ecerts

GlobeTax's eCerts Portal

eCerts

powered by **GLOBETAX**

New Application

FAQs

IRS Glossary

Help / Contact Us

Log Out

Entity
Type

Personal
Information

Tax Form
Details

Certification
Year

Investment
Information

Mailing
Information

Confirmation

Payment

The Certification of U.S. Tax Residency must be issued to the entity that holds the pertinent investments. For example, to reclaim taxes on income from investments which are held in an IRA, you must obtain a Certificate of U.S. Tax Residency on behalf of that IRA.

Please select the type of entity:

- Individual
- Partnership
- Trust
- IRA
- Estate
- Corporation
- S Corporation
- Employee Benefit Plan/Trust [?](#)
- Exempt Organization
- Disregarded Entity [?](#)

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For full site functionality your popup blocker should be turned off.

RSS

- Receive up-to-date news on withholding tax issues, as well as market updates and Important Notices
- A convenient way to monitor DTC Important Notices as they are issued

LinkedIn

- User-driven discussions highlight current topics in the cross-border withholding tax community
- Excellent source of information on new developments

New Website

- GlobeTax.com has been relaunched with a new look and feel
- Streamlined design and simplified navigation offer enhanced access to information and services

- EDS Assist® is a GlobeTax service
- Supports Depository Trust and Clearing Corporation (DTCC / DTC) Participants
- Manages the process of electing for relief at source via DTCs Elective Dividend Service (EDS) from withholding tax on income for many American Depositary Receipts (ADRs) held at DTC.
- DTC Participants are able to use EDS through their Participant Terminal System (PTS) or Participant Browser System (PBS).
- In addition to tax residency and filing status, EDS Assist® will also monitor current securities holdings.
- When DTC issues an “Important Notice”, participants are provided with a single file containing all of the information a participant needs to enter EDS allocation data at a PTS terminal, ensuring that every one of their clients is taxed at the correct rate on pay date.
- Service cost is absorbed by beneficial owner claimant

About GlobeTax

- Founded: 1992
- Clients in 40 countries
- Offices: New York, London, Milan, Sydney
- Filing Capabilities: For ADRs, NY Registry Shares (NYRSs), ordinary shares in all with EDS/reclaim processes in place
- Outsource service provider for all DR Depositories: BNY Mellon, Citi, Deutsche Bank and JPMorgan Chase
- Process reclaims for all DTCC participants filing claims for ADRs and NYRSs
- Research: 230+ Jurisdictions
- Volumes Processed: 2,000,000+ reclaims per year

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