

COMMON REPORTING STANDARD (CRS)

Dear Valued Customers

IMPORTANT NOTICE

Common Reporting Standard (CRS)

The Common Reporting Standard (CRS) is an internationally agreed standard for information-gathering and reporting requirement for financial institutions introduced by the Organisation for Economic Co-operation and Development (OECD). The main objective of CRS is to help tax authorities around the world to identify tax payers who have kept their money with financial institutions outside the jurisdiction of their tax residency and such information has not been disclosed to the tax authorities.

There are over 100 jurisdictions that have committed to the implementation of CRS and this includes Malaysia. The CRS came into effect in Malaysia on 1st July 2017. Financial Institutions will be required to carry out due diligence procedures to identify "Reportable Accounts" held by account holders who are tax residents of jurisdictions outside of Malaysia.

MUFG Bank (Malaysia) Berhad as a financial institution incorporated in Malaysia is required to comply with the CRS and report the financial account information of Reportable Account Holders (individuals or entities) to the local tax authority – Inland Revenue Board of Malaysia or IRBM. In-line with this requirement and in addition to the FATCA form, MUFG Bank (Malaysia) Berhad will request the Account Holder to complete the Self-Certification form for the CRS.

CRS Self-Certification form – please click the link below:-

- i. [Individual Self-Certification Form](#)
- ii. [Entity Self-Certification Form](#)
- iii. [Controlling Person Self-Certification Form](#)

A Self-Certification form is a certification by the Account Holder that provides the Account Holder's status and any other information that may be reasonably requested by the Financial Institution to fulfil its reporting and due diligence obligation (such as determining whether the Account Holder is a resident for tax purposes in a foreign jurisdiction).

Upon account opening, MUFG Bank (Malaysia) Berhad (similar to any other bank in Malaysia) would require your cooperation to complete the Self-Certification form that includes a declaration of your tax residence status. In certain but not all cases, you may be requested to provide documentary evidence to substantiate the tax residency declared in your self-certification form.

For more information – please click the link [\[FAQ\]](#) or the following websites:-

- i. OECD Website
<http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/>
- ii. IRBM Website
http://www.hasil.gov.my/bt_goindex.php?bt_kump=6&bt_skum=2&bt_posi=1&bt_unit=2&bt_sequ=1&bt_lgv=2



MUFG Bank (Malaysia) Berhad (302316-U)

If you have any queries in relations to the CRS and your tax matters, please consult your tax advisor or the local tax authority.