

acupay Updates

Wednesday, 14 January 2015



Intesa Sanpaolo S.p.A. Yankee Bonds – Upcoming Interest Payments

Exempt (X) Receipt	Taxable (N) Receipt	P.D.
46115HAG2/ US46115HAG20	46115HAH0/ US46115HAH03	15/01/2015
46115HAL1/ US46115HAL15	46115HAM9/ US46115HAM97	15/01/2015
46115HAJ6/ US46115HAJ68	46115HAK3/ US46115HAK32	16/01/2015

The next interest payments for three of Intesa Sanpaolo's Yankee bonds will take place on January 15th and 16th respectively. Together with Monte Titoli, Acupay provides a platform to assist eligible investors to receive exempt treatment from 26% Italian substitute tax.

In line with Italian tax laws and regulations, Yankee bonds must be certified on a daily basis. Failure to submit the relevant beneficial owner information will result in a mandatory exchange into an alternative net CUSIP (N Receipt), which will be paid net of Italian substitute tax and chilled from transfer via DTC. In the case of Intesa Sanpaolo Yankee bonds, this chill can only be lifted on the subsequent interest payment date. For this to occur, participants will need to complete an N Receipt Transfer request form and send it to Acupay for review by 12:00PM New York time on the day before the respective payment date. DWAC instructions will need to be entered by the DTC participant(s) on payment date by 11:00AM New York time.

Please be sure to follow the tax compliance and reporting procedures put in place in a timely manner.

For more information:

- Regarding the N Receipt Transfer to an exempt paying security on the coming interest payment dates, please contact [Acupay's Italian bond team](#).
- For detailed procedures for Italian tax exemption, please visit our [website](#).



Wincor Nixdorf AG (ORD ISIN: DE000A0CAYB2) – Upcoming German Dividend Payment

The next dividend for Wincor Nixdorf AG is due to pay on January 20, 2015. If you wish to benefit from the tax relief offered via the DTV Quick Refund, you may begin to submit your beneficial owner's record date positions via the Acupay System from January 19, 2015. The general cut-off for Quick Refund submissions is 6 months after the ordinary share payment date, which will be July 20, 2015 for this dividend.

For U.S. qualified pension funds and charities, please be aware that a valid 6166 is also required upfront to support your quick refund submission. [Acupay's 8802 Wizard](#) can assist you in obtaining an IRS Form 6166.

For a list of the German dividends which are due to close for submission in the coming days and weeks, please visit our [website](#).



Highlighted Reclaim Market: Norway

Acupay also offers support in recovering excess withholding tax on Norwegian ordinary shares. To obtain a refund, proof demonstrating the chain of custody through which the shares were held and the dividends were paid, must be provided.

Requests for tax relief via long form reclaim can be submitted to the Norwegian tax authorities until the statute of limitation expires. In general, a claim must be filed by December 31 in the year after the dividend distribution was decided unless an applicable tax treaty directs otherwise. However, the tax authority has the discretionary power to take claims into consideration for up to three years.

It is estimated that the time for processing a successful refund is approximately 12 months.

If you wish to reclaim Norwegian withholding taxes for any of your clients, please contact our [Reclaim team](#) for further information.

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