

acupay Updates

Friday, 3 February, 2017



Swiss Withholding Tax Tax Relief Service

Acupay can provide you with tax relief assistance for Swiss dividend payments on ordinary shares. A request for a reduced tax withholding rate can be submitted for non-resident beneficial owners who have been subject to 35% withholding at source. The statute of limitations for tax relief requests to be sent to the Swiss tax authorities is generally 3 years from the end of the year in which the payment took place (e.g. tax relief requests for a 15 October 2016 Pay Date could be submitted through 31 December 2019).

For more information on how to submit a tax reclaim in Switzerland, please contact our [Reclaims team](#).



Czech Withholding Tax Tax Relief Service

As advertised in our previous newsletter, Acupay can now support tax relief services on Czech shares. Holders of Czech equities who have been unduly taxed at source on dividend payments can recover the excess withholding tax (up to 35%) by contacting Acupay.

The below table lists the Czech shares available in our system for tax relief services and their possible dividend schedule:

Name	ISIN	Dividend Season
ČEZ	CZ0005112300	June – July
KOMERČNÍ BANKA	CZ0008019106	April – May
MONETA MONEY BANK	CZ0008040318	Undefined
O2 C.R.	CZ0009093209	April-May, October-November
UNIPETROL	CZ0009091500	April – May

Tax relief applications can be submitted to the issuer and the local paying agent via Acupay until 60 days after the dividend payment.

If you are interested in our tax reclaim offering in the Czech Republic, please contact our [Reclaims team](#) for more information.



German DTV Submission for 2017 Now Open Automated Tax Reclaim Service for German Securities

German DTV submissions are now available online to obtain tax relief of any excess tax withheld on 2017 German dividend payments. To register and submit your quick refund applications, please go to www.acupaysystem.com.

Acupay offers a fast and cost effective tax reclaim service to custodians which allows shareholders residing in countries that have tax treaties with Germany to obtain tax refunds from the Germany Tax Authorities (“BZSt”). Most non-German investors are in fact eligible for a reduction in the effective rate to 15%, while many non-profit organizations and pension funds can obtain a full refund of the 26.375% tax withheld.

Acupay's technology and servicing capability has bridged the BZSt's proprietary electronic refund procedure (the "Datenträgerverfahren" or DTV) by providing an electronic link to the BZSt. This allows these reclaims to be filed electronically with minimal paper documentation.

For further information about the submission deadlines, please visit our [German Resources Page](#) or contact the [D-Team](#). Take note additional payments will be added to the website and the Acupay System once they become available.



Miscellaneous Market Updates Amendments to Statutory Withholding Tax Rates

In Belgium, the statutory tax rates increased from 27% to 30% on equity and debt from 1 January 2017.

In Italy, the rate applied to Italian source dividends paid to companies subject to corporate income tax and resident in an EU/EEA Member State is reduced from 1.375% to 1.2% from 1 January 2017.



Acupay 6166 Wizard Application for an IRS Form 6166, the U.S. Certificate of Residence

The Internal Revenue Service (IRS) is now accepting applications for U.S. tax residency certifications for tax year 2017. If you'd like to make the application process simpler and less manual, you can use Acupay's innovative online solution for U.S. tax residency certifications, the [Acupay 6166 Wizard](#).

Using the Acupay 6166 Wizard will offer a smooth and fast experience, usually taking no more than 5 minutes. Once the form has been submitted to us, we will handle all interactions with the IRS so that each 6166 request is processed in a timely manner (historically, about 4-6 weeks). We are proud of our 99% rate of successfully processed 6166 applications.

For more information on the Acupay 6166 Wizard, please contact the [A-Team](#).



Italian Yankee Bonds Upcoming Payments

Eligible holders domiciled in a white-listed jurisdiction may receive their coupons gross of tax as long as they follow the tax compliance procedures contained in the 'DTC Important Notices' published on the [Acupay website](#).

A table containing all of the Acupay / Monte Titoli-serviced Yankee Bonds paying a coupon between 1 February and 15 April 2017 can be found below.

Issuer	US ISIN	Type	Coupon	Next Payment
Eni S.p.A.	US 26874RAA6 8	X	4.150%	04/03/2017
	US 26874RAB4 2	N		04/03/2017
	US 26874RAC2 5	X	5.700%	04/03/2017
	US 26874RAD0 8	N		04/03/2017
Enel S.p.A.	US 29265WAA6 2	X	8.750%	03/24/2017
	US 29265WAB4 6	N		03/24/2017

<u>Intesa SanPaolo</u> <u>S.p.A.</u>	US 46115HAD9 8	X	6.500%	2/24/2017
	US 46115HAE7 1	N		2/24/2017
	US 46115HAU1 4	X	7.700%	3/17/2017
	US 46115HAV9 6	N		3/17/2017

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