

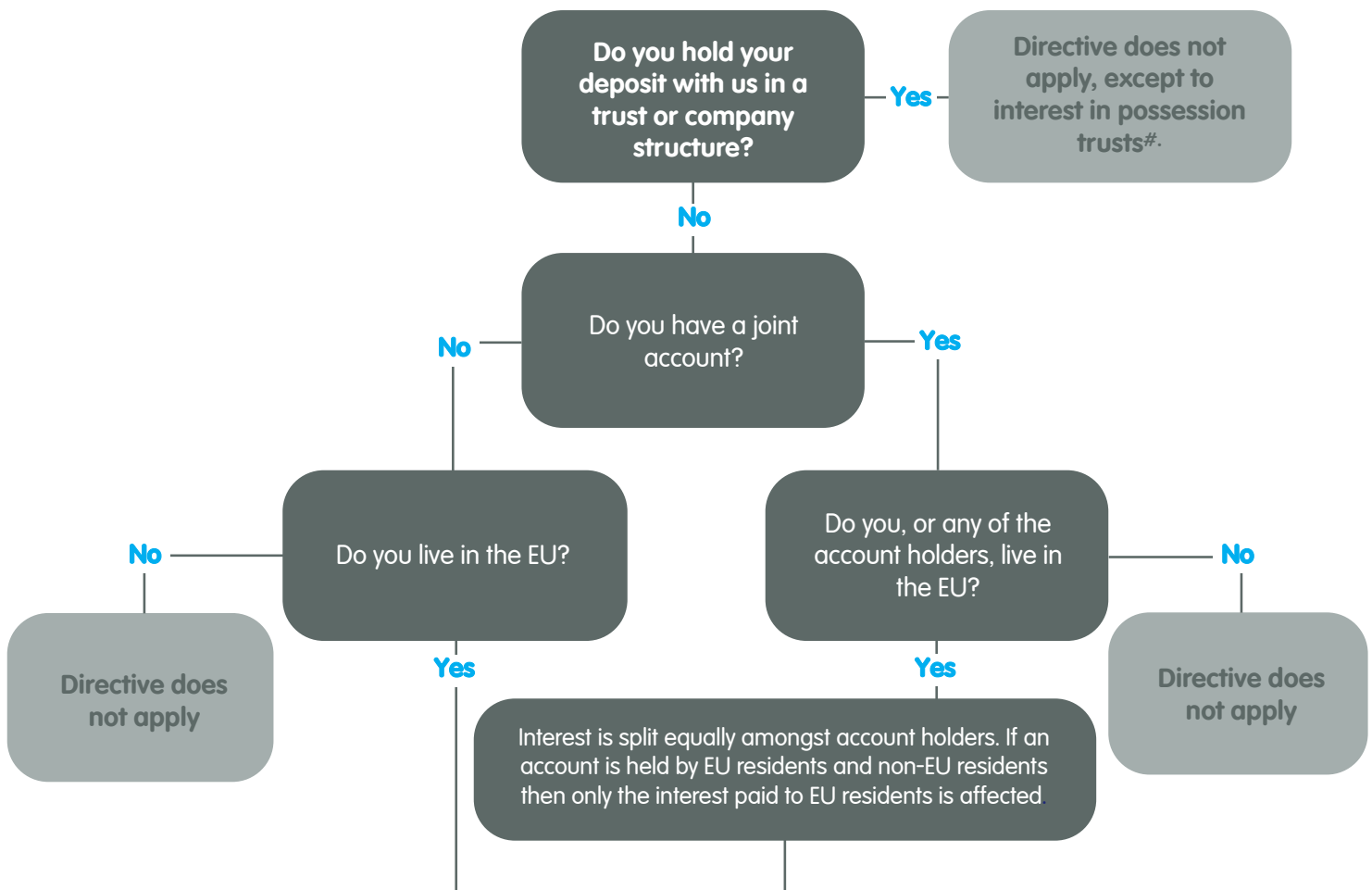
## European Union Savings Tax Directive (EUSTD)

### What's the EUSTD all about?

The objective of the European Union Savings Tax Directive (EUSTD) is the exchange of information from financial institutions to tax authorities in relation to interest payments made to individuals living in the EU member states\*.

Some jurisdictions such as the Isle of Man, Jersey, Guernsey and Switzerland have opted to apply a retention tax instead, whilst at the same time giving EU resident individuals the option to request information exchange as an alternative to the deduction of the tax at source. A further alternative exists for non-tax payers to obtain a tax exemption certificate from their tax authority so that neither tax nor information exchange is applied to their account(s).

### How does the EUSTD affect me?



Retention tax is automatically applied to the interest paid on an account for EU residents. As an alternative you can authorise us to send information on interest paid to you to the tax authorities. If you are EU resident and a non-tax payer, you can apply to your tax authority for a tax exemption certificate which allows us not to apply tax or send information. We strongly recommend that you read our full information guide. A copy can be obtained from our website [www.bbi.co.im](http://www.bbi.co.im).

\* EU Member States: Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, United Kingdom.

# We strongly recommend that you read the full EUSTD FAQs on our website [www.bbi.co.im](http://www.bbi.co.im) to find out more about interest in possession trusts.