

Automatic Exchange of Information (AEI)

Information for individual clients

The Automatic Exchange of Information (AEI) is a new global regulation and supports the efforts to combat tax evasion. Under the AEI, tax authorities of participating countries will exchange tax-related client and financial data on a yearly basis.

What is the UBS position towards the AEI?

The AEI is a binding regulation that all financial institutions in participating countries must implement. UBS supports tax-compliant financial centers, as well as the effort for an intensified international cooperation and will fully comply with its AEI obligations.

Which countries will participate?

The current political agenda foresees that the EU and potentially selected other countries begin to implement the AEI as of 1 January 2016 with reporting from 2017 onwards. Most remaining countries where UBS maintains affiliates such as Switzerland, Hong Kong and Singapore will follow one year later. In some countries, including Switzerland, the legal prerequisites for the AEI are only partially in place and are subject to political challenges (e.g. referendum).

Are you impacted by the AEI requirements?

You are impacted if your country of tax residence is not the country in which you maintain your UBS relationship and if these countries agreed to exchange data.

In such a case, UBS will ask you for a confirmation of your tax residence and request your tax identification number (TIN) issued within your country of tax residence.

What will be reported to your local tax authority?

If you are impacted by the reporting requirements, client data (name, address, TIN, account number) and financial data (account balance, investment income incl. interest and dividends) will be reported to your local tax authority. The report is subject to data protection requirements and your country of tax residence is only allowed to use the reported data for tax purposes unless it was otherwise agreed between the respective countries.

In UBS affiliates where such client reporting is customary, UBS intends to issue a yearly AEI statement to clients. The statement will list the information which will be shared with your local tax authority.

What do you have to do?

If you are affected by the additional documentation requirements, UBS will inform you in due time. Please note that the AEI reporting through financial institutions does not substitute your tax filing obligations with your local tax authority.

Does the AEI impact other regulations?

The AEI will replace the European Savings Tax, as well as the bilateral tax agreements between Switzerland and Austria/UK.

Where is further information available?

The [OECD AEI website](http://www.oecd.org) (www.oecd.org, search term: AEOI) provides updated information on the Automatic Exchange of Information.

The Swiss Banking Association has published Swiss-related information and a short video explaining the general AEI concept (www.swissbanking.org/aeoi).

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