

Foreign Account Tax Compliance Act (FATCA)

Foreign Financial Asset Reporting

FATCA requires certain U.S. taxpayers holding foreign financial assets with an aggregate value exceeding \$50,000 to report certain information about those assets on the IRS Form 8938 that must be attached to the taxpayer's annual tax return.

FATCA will require foreign financial institutions to report directly to the IRS certain information about financial accounts held by U.S. taxpayers, or by foreign entities in which the taxpayers hold a substantial ownership interest.

Do you have foreign financial assets whose aggregate value exceeds \$50,000? If YES, please continue and complete questionnaire. If NO, then STOP; you do not need to complete the questionnaire.

1. Under whose name does each account appear? If the account is joint, please specify.
2. What type of account(s) do you and / or your spouse possess?

Examples of financial accounts include:

- Savings, deposit, checking, and brokerage accounts held with a bank or broker-dealer.

And, to the extent held for investment and not held in a financial account, you must report stock or securities issued by someone who is not a U.S. person, any interest in a foreign entity, and any financial instrument with an issuer or counterparty that is not a U.S. person. Examples of these assets that must be reported if not held in an account include:

- Stock or securities issued by a foreign corporation.
- A note, bond, or debenture issued by a foreign person.
- A partnership interest in a foreign partnership.
- An interest in a foreign retirement plan or deferred compensation plan.
- An interest in a foreign estate.
- Any interest in a foreign-issued insurance contract or annuity with a cash-surrender value.

3. Date when the account was opened? Was the account closed during the year?
4. What was the maximum value of each account during the year in local currency? In other words, what was the highest amount in the account during a specific day. Please specify the currency, (for example, U.S. dollars, Euro, or Yen, etc.), in the account(s).

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5. What is/are the names of the financial institution(s)?

6. Provide the full address of the financial institution(s).

7. What is/are the account number(s) of your financial accounts?

8. If the asset is stock of foreign entity or an interest in a foreign entity, report the following information.
 - Name of the foreign entity.
 - Type of foreign entity; whether it is a partnership, corporation, trust, or estate.
 - Mailing address of the foreign entity.

Please Note:

Foreign real estate is not a specified foreign financial asset that needs to be reported to the IRS. For example, a personal residence or a rental property does not need to be reported.

However, if the real estate is held through a foreign entity, such as a corporation, partnership, trust or estate, then the interest in the entity is a specified foreign financial asset that needs to be reported to the IRS.