

# NOTICE TO ALL U.S. PERSONS

## REGISTERING OF U.S. PERSONS UNDER THE FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

The Foreign Account Tax Compliance Act (FATCA) is a U.S. legislation aimed at preventing tax evasion by U.S. Citizens and residents through overseas assets. FATCA was signed into law on 18th March, 2010 by the U.S. Government and will come into effect in 2014.

FATCA is extra-territorial by design and requires "U.S. Persons" to report their financial assets held overseas. It also requires Foreign Financial Institutions (FFIs) to report to the Internal Revenue Service (IRS) of the United States of America about their American/U.S. clients. The law requires financial institutions to report more extensively on business they conduct with U.S. persons and introduce a new reporting and withholding regime for FFIs.

Under the provisions of the Act, the following criteria may classify you as a "U.S. Person".

- A citizen of U.S.A. (including an individual born in the U.S. but resident in another country, who has not renounced U.S. citizenship);
- A lawful resident of the U.S. (including a U.S. green card holder);
- A person residing in the U.S.;
- A person who spends a certain number of days in the U.S. each year;
- U.S. corporations, estates and trusts;
- Any entity that has a linkage or ownership to U.S. or to U.S. territories;
- Non-U.S. entities that have at least one U.S. Person as a "substantial beneficial owner".

If you fall within the above criteria, please make arrangements to register yourself with your respective **Bank/Bank Branch within two weeks of this notice** in order to be in compliance with FATCA.

In order to fulfil the Bank's obligations, your Bank may ask you to provide necessary information to establish whether you are a "U.S. Person".

If you require any further information, please contact your Branch Manager.



SRI LANKA BANKS' ASSOCIATION  
(GUARANTEE) LIMITED