



Notice to Customers

Common Reporting Standard (CRS)

Dear Customer,

To comply with the forthcoming CRS requirements, pursuant to the Income Tax (International Tax Compliance Agreements) (Common Reporting Standard) Regulations 2017, Baiduri Bank Bhd and its subsidiaries (Baiduri Finance Bhd and Baiduri Capital Sdn Bhd) are required to collect and report certain information about an accountholder's tax residence.

What is the CRS?

The Common Reporting Standard (CRS) is a new information gathering requirement for financial institutions implemented by the Ministry of Finance to combat tax evasion and protect the integrity of tax systems worldwide. Under the CRS, Baiduri Bank Bhd and its subsidiaries are required by law to determine a customer's tax residency (tax liability). Baiduri Bank Bhd and its subsidiaries may be required to share customer details, if the customer is a tax resident outside of Brunei including information relating to their account(s), with the relevant tax authority of the country(ies) where the customer has tax residency. For more detailed information, please refer to the FAQs on the Ministry of Finance's website.

Customers may refer to the Organisation for Economic Cooperation and Development (OECD) website if there are any questions regarding their tax residency. The link below contains information published by each national tax authority. Please contact a professional tax advisor for any specific questions regarding tax residency as Baiduri Bank Bhd and its subsidiaries are unable to provide tax advice.

Customers are hereby advised that, in compliance with the forthcoming CRS, there will be a mandatory requirement to complete a CRS Self Certification Form.

What do I do now?

Customers are required to fill in the relevant forms, which can be found in the Download Centre on Baiduri Bank Group's website, depending on the type of ownership:-

1. an individual/sole proprietorship
2. a business/trust/partnership

Forms are to be returned to any Baiduri Bank and Baiduri Finance branches by **20 April 2018**.

Useful Links:

Ministry of Finance

- [Guide to Automatic Exchange of Information \(AEOI\) for Financial Account Holders](#)

OECD

- [Rules governing tax residence](#)

Baiduri Bank

- [Download Centre](#)
- [General information](#)

