

CRS – Common Reporting Standard

Dubai Islamic Bank PJSC

CRS – Common Reporting Standard

What is CRS?

- In Dec 2016, Central Bank of UAE mandated UAE banks to implement CRS. This is an initiative in which all banks and financial institutions around the world will be involved in an exchange of information to help **fight against tax evasion**. This is known as the **Common Reporting Standard** ("the CRS") and we at Dubai Islamic Bank would like to help you understand what it means for you.
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What does DIB require?

- Under the CRS, we at DIB are required to determine where you are a "tax resident" (this will usually be a country where you are liable to pay income or corporate taxes). We will base this on information we have already or we may ask you for additional details.

What is the documentation required?

- If you are tax resident outside the country where you bank then we may need additional details, including information relating to your accounts, to the tax authority in the country where the account is held. They may then share that information with the tax authority of the country (or countries) where you are tax resident.
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Who is it applicable for?

Whether you are an individual customer or you have a business relationship with us, CRS will be applicable for you. The extent of how much CRS is applicable to you will depend on factors such as:

- The type of account or product you hold with DIB?
 - Where you bank with us?
 - Where you live or operate as a business?
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Will the bank help me through this process?

Don't worry, we at DIB will contact you if you are affected and will confirm what you need to do to make sure that we correctly identify where you are tax resident.

Important

- Please note that you may receive more than one request for information, if you have multiple banking relationships with us
 - If you have any questions regarding your tax residency, please refer to the rules governing tax residence that have been published by each country's national tax authority. If you have any specific questions regarding your tax residency, please contact a professional tax adviser, as we are unable to provide tax advice.
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Will the bank help me through this process?

To find out more about the CRS and how it affects you, and to access the required forms to fill in, please select the appropriate forms:

- CRS Self-Certification for Individuals
 - CRS Self-Certification for Entities
 - CRS Self-Certification for Controlling Persons
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Additional information

- **The Organisation for Economic Co-operation and Development (OECD)** has developed rules to be implemented by governments participating in the CRS. Visit the [OECD Automatic Exchange of Information portal](#) for more information.
 - **Self-Certification** If you are asked to complete a self-certification form(s), you can access them under 'Related content'.
 - **FAQs on CRS**
 - **Glossary of terms.**
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