

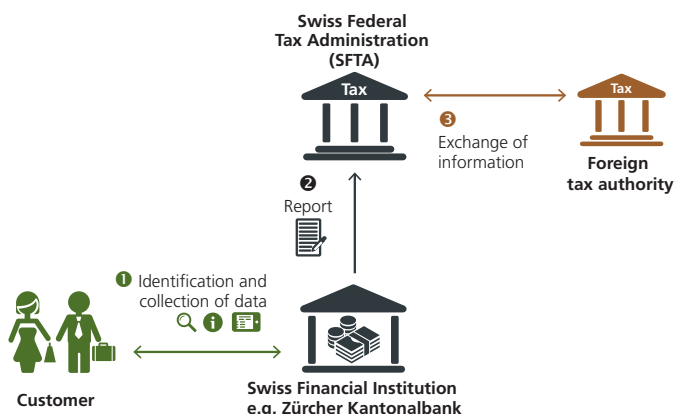
Automatic Exchange of Information (AEOI)

Fact sheet

The Automatic Exchange of Information (AEOI) is a standard defined by the Organisation for Economic Co-operation and Development (OECD) in order to increase global transparency in tax matters. Under AEOI, the tax authorities of participating countries exchange data about the bank and custody accounts of taxable customers.

AEOI came into effect in Switzerland on 1.1.2017. Like all financial institutions in participating countries, Zürcher Kantonalbank is obliged to apply the AEOI rules systematically.

Overview: How does AEOI work?



1 Which customers are identified and which customers are reported?

For each customer, the bank fundamentally determines their country of unlimited tax liability¹. Customers who have unlimited tax liability in a country that has concluded an agreement allowing the exchange of information with Switzerland (e.g. all EU countries, for other countries see www.zkb.ch/aeoi), will be reported to the tax authorities of the relevant country via the Swiss Federal Tax Administration (SFTA).

Customers who are only subject to unlimited tax liability in Switzerland will not be reported.

2 What information does the bank report to the Swiss tax authorities?

The bank is required to provide the following customer data: name, address, date of birth, Taxpayer Identification Number (TIN), account number, account/custody account balance, gross investment income including interest and dividends, as well as gross capital gains.

3 How is this reported data used?

The Swiss tax authorities make the information reported by Swiss banks available to the tax authorities of partner states. The receiving tax authority is only allowed to use this information for tax purposes. The data is subject to the data protection laws of the partner state concerned.

Where can I find more information?

On the OECD's AEOI website www.oecd.org/tax/automatic-exchange or on the Zürcher Kantonalbank website www.zkb.ch/aeoi

¹ This refers to the unlimited tax liability in terms of the tax residency. This does not mean any limited tax liability.