

Customers' Tax Residence Status Updates

Effective 1 July 2017, all financial institutions in Malaysia including Prudential Assurance Malaysia Berhad ("Prudential") is required to comply with the Common Reporting Standard ("CRS"). Accordingly, Prudential Assurance Malaysia Berhad ("Prudential") is legally required to collect the customers' tax residence status and to report the required information to the Inland Revenue Board of Malaysia (IRBM).

For the purposes of the CRS, we would require our customers to complete the required self-certification to declare their respective current tax residence status.

As such, all customers are required to complete the Form and submit the completed copy to Branches. You may visit <https://www.prudential.com.my/en/our-services/policy-servicing/policy-servicing-forms/> and download the CRS related form.

FAQs: Common Reporting Standard (CRS)

No.	Questions	Answers
1	What is CRS?	<p>CRS stands for Common Reporting Standard. CRS is developed by Organisation for Economic Co-Operation and Development ("OECD"), for the purpose of global automatic exchange of financial account information. Currently, there are over 100 of participating countries in CRS.</p> <p>As Malaysia is one of the participating countries, all financial institutions in Malaysia, including insurers and takaful operators are legally required to comply with CRS effective 1 July 2017 and onwards.</p> <p>In this regard, Prudential is legally required to collect updated information on customers' tax residence status and then to report the required information to the Inland Revenue Board of Malaysia ("IRBM").</p>
2	What am I required to do?	<p>For the purposes of the CRS, all customers are required to inform Prudential to update or change his/her previously declared tax residency status.</p> <p>You can declare your most current tax residence status by completing and return the form to Branches.</p>
3	Where can I get CRS forms?	Please visit Prudential corporate website and download the CRS related forms.
4	What is tax residence?	Tax residence is determined based on the tax laws of each country and so it can vary from country to country. There might be situations where a person is a tax resident in more than one country.

		You can find guidance on tax residence for various countries from the OECD tax residency website . Please seek the appropriate advice from your tax advisor. Prudential is not able to give any tax advice.
5	When do I need to update my tax details to Prudential?	You are required to update Prudential in a timely manner of any change of your tax residency details.
6	What are the consequences if I do not declare my tax residence status in other countries?	You may be penalized by the authorities for the breaches under the relevant tax laws.
7	What do you do with the tax information provided?	We are required to report your tax information to relevant IRBM .
8	Where can I find further information or seek advice on this exercise?	Please seek advice from your tax advisor to assist you in answering specific questions on this form. Your domestic tax authority can provide guidance regarding how to determine your tax status. For further information, please refer to OECD aeo.pdf or refer to the OECD website Please note that Prudential is not able to give any tax advice.
9	What is TIN and equivalent number?	TIN refers to Taxpayer Identification Number . For example, in Malaysia, this will be the Income Tax Number issued by IRBM when an individual OR entity first registered as a taxpayer with IRBM. The OECD website also provides guidance on the TIN format and example of TIN for the different countries. You may refer to this link: OECD tax residency website
10	I am no longer working with my previous company located abroad. Am I required to submit the self-certification form on tax residence status?	Please consult your tax advisor if there is any change to your tax residency details.