



## **OECD/FATCA Regulations**

### **OECD**

This is an agreement for the automatic exchange of tax information signed by more than 100 jurisdictions (including the Argentine Republic) within the framework of the Organisation for Economic Co-operation and Development (OECD).

Regulated by AFIP General Resolution (currently ARCA, the Argentine Collection and Control Agency) No. 4056/2017 and its amendments.

### **What is the objective of the OECD Agreement signed by the Argentine Republic?**

The objective of the OECD Agreement is to intensify the fight against tax evasion at a global level and to promote international fiscal transparency through the automatic exchange of financial information.

### **Who is affected by the OECD Agreement?**

The OECD Agreement may affect Individuals and Legal Entities that hold financial accounts and/or have tax residence in jurisdictions adhering to the regime.

Likewise, certain Legal Entities may be covered when they have ultimate beneficial owners or controlling persons with tax residence abroad.

### **What is the position of Latin Securities S.A.U.?**

Latin Securities S.A.U. complies with the requirements and obligations established by the current OECD regulations, in order to continue providing quality financial services to its clients.

### **What does the OECD Agreement imply for clients?**

All clients (Individuals and Legal Entities) must declare their tax residence.

Legal Entities must additionally identify the type of entity they correspond to, and declare whether they have ultimate beneficial owners (holding more than 10% of direct or indirect ownership of the Entity) with tax residence abroad.

In this context, and in order to comply with the applicable regulatory obligations, an additional OECD sworn statement may be requested.



## **FATCA**

The Foreign Account Tax Compliance Act was approved by the United States government on March 18, 2010.

FATCA requires Participating Foreign Financial Institutions to identify and report information related to accounts of U.S. persons covered by the regulation.

Regulated by AFIP General Resolution (currently ARCA, the Argentine Collection and Control Agency) No. 4056/2017 and its amendments.

### **What is the objective of FATCA?**

The objective is to detect and prevent tax evasion on foreign investments by U.S. residents and citizens.

### **Who is affected by FATCA?**

FATCA is a broad regime and may affect any individual or legal entity, whether U.S. or foreign, to the extent that they are involved in making or receiving payments that fall within the scope of FATCA. That is, whenever indications of connection to the United States are detected in accordance with the applicable regulations.

Likewise, certain entities may be covered when they have U.S. ultimate beneficial owners or controlling persons.

The Financial Institutions covered must report the relevant information to ARCA, and said agency may carry out the exchange of information with the Internal Revenue Service (IRS) of the United States in accordance with current regulations.

### **What is the position of Latin Securities?**

Latin Securities has agreed to participate in FATCA and to comply with the requirements and obligations of this law in order to continue providing quality financial services to its clients.

### **What does it imply for clients?**

This regulation requires that we determine the FATCA status of new and existing clients and, in certain cases, obtain specific documentation, including tax forms issued by the Internal Revenue Service (IRS).

Consequently, Latin Securities may require additional information, sworn statements and/or supporting documentation in order to comply with the applicable regulatory obligations.