



To account holders of US accounts

**Bern, September 23, 2019**

**Information letter attached to the Reporting Swiss Financial Institution's Waiver Request with regard to the implementation of the Foreign Account Tax Compliance Act (FATCA)**

Dear Sir or Madam,

In accordance with the implementation of the FATCA Agreement your financial services provider is required to disclose information to the US Internal Revenue Service (IRS), in particular concerning accounts, which are considered US accounts.

In this context and in accordance with Article 3 Paragraph 1 letter b of the FATCA Agreement your financial services provider sent you a declaration of consent for the transmission of your account information to the IRS to which this letter is attached.

By returning the validly signed declaration of consent to your financial services provider, you authorize it to transmit your account information to the IRS directly. This consent is irrevocable for the present calendar year and unless expressly revoked it will extend to each following year automatically.

Please note, that if the financial services provider does not receive your declaration of consent by the mentioned date, or if you do not submit your US TIN by the same date, your account will be considered a "Non-Consenting US Account", unless you provide the financial services provider with proof, in accordance with Annexe I paragraph II.B.4 of the FATCA Agreement, for the rebuttal of the US indication. The financial services provider will be legally obliged to report the quantity and the total amount of all "Non-Consenting US Accounts" by the end of January of the following year, without disclosing the identity of the clients concerned.

Based upon this aggregated information the IRS has the possibility to submit a group request for administrative assistance in accordance with Article 5 of the FATCA Agreement, requesting information on "Non-Consenting US Accounts" from Switzerland. Such requests are based on Article 26 of the Convention for the Avoidance of Double Taxation (the "Convention") between Switzerland and the United States of America, as was amended through the Protocol of September 23, 2009.

In view of the mentioned information, we would like to inform you below of the procedure under Article 12 of the Federal Act of September 27, 2013 on the application of the FATCA Agreement between Switzerland and the United States of America (FATCA Law) for such group requests:

The receipt of a group request will be published in the Swiss Federal Gazette as well as on our website [www.estv.admin.ch](http://www.estv.admin.ch). At the same time of the publication we will request the financial services provider to provide us with the documents concerning all the “Non-Consenting US Accounts”. Thereby you will always have the possibility to request a copy of the documents from the financial services provider, from which it concluded that you qualify as a “US person” and submit counter arguments. Within the set time limit you will also have the opportunity to submit a **statement regarding the transmission of your account information** to the IRS. We will take into account any such submitted statement when drafting the final decision, which will take place approximately two to three months after receipt of the group request.

The final decisions will be published anonymously in the Swiss Federal Gazette as well as on our website. The persons concerned have the possibility to obtain the final decision concerning themselves from the FTA.

The FTA’s final decisions can be appealed to the Swiss Federal Administrative Court (FAC) **within 30 days** of the publication in the Swiss Federal Gazette. A copy of the appeal must be sent to us at the same time.

If we conclude that an appeal is justified, we will reconsider the final decision and not transmit the information concerned. If, however, we conclude that an appeal is unfounded, we will submit a motion to dismiss to the FAC. The FAC will then decide on the granting of administrative assistance and with it on the transmission of the information. The decision of the FAC is final.

For further information concerning this procedure, please contact us under the following address: Federal Tax Administration FTA, Service for Exchange of Information in Tax Matters SEI, Eigerstrasse 65, CH-3003 Bern, or via e-mail to: [sei@estv.admin.ch](mailto:sei@estv.admin.ch).

Yours sincerely,

Service for Exchange of Information in Tax Matters



Alexandre Dumas  
Head SEI