

## Withholding Tax Declaration

### For Non-resident Company (Non-bank customer only)

This declaration form must be completed and submitted together with the Account Application Form if the applicant is a non-resident non-bank Company whose management and control of its business is outside Singapore.

#### Declaration by Authorised Personnel from a Non-resident Non-bank Company

To be signed by person(s) authorised to open the Account.

Registered Name of Company:

Place of Incorporation:

Registration No.:

Please tick the appropriate boxes:

1. We declare that the company is not a resident for Singapore tax purposes, does not carry on a business in Singapore and does not have a permanent establishment in Singapore (withholding tax is exempted under S13(1)(t)(ii) of SITA).  
**(If Box 1 is ticked, please do not tick other boxes)**
2. We declare that the company is not a resident for Singapore tax purposes, carries on a business in Singapore, or has a permanent establishment in Singapore and:-
  - (a) Monies to be deposited are not derived from the business or permanent establishment in Singapore (withholding tax is exempted under Section 13(1)(ta) of SITA).  
**(If Box 2(a) is ticked, please do not tick other boxes)**
  - (b) Monies to be deposited are derived from the business or permanent establishment in Singapore.  
**(If Box 2(b) is ticked, please tick either Box 3 or 4)**
3. We declare that the monies to be deposited are derived from the business or permanent establishment in Singapore. A letter from IRAS for waiver of withholding tax for a Singapore branch has been obtained (not to withhold tax).  
**(A copy of the letter from IRAS is required to file as proof)**
4. We declare that the monies to be deposited are derived from the business or permanent establishment in Singapore. A letter from IRAS for waiver of withholding tax for a Singapore branch has not been obtained (to withhold tax at prevailing corporate tax rate).

We declare that information given in this declaration is true and correct and that we have not willfully withheld any facts. We warrant that all copies of documents submitted to CIMB Bank Berhad ("the Bank") are true copies, and we undertake to promptly provide the Bank of any change to the information provided in this declaration.

We confirm that we are authorised to sign this declaration form for and on behalf of the company named above and we have read and understood the important Notes herein.

*Signature of Authorised Person*

Name:

NRIC/Passport No.:

Designation:

*Signature of Authorised Person*

Name:

NRIC/Passport No.:

Designation:

## Important Notes

1. It is the responsibility of the non-resident company to notify the Bank immediately if it registers a Branch in Singapore or sets up a permanent establishment in Singapore or if there is a change in the source of funds as disclosed above to enable the Bank to review the company's withholding tax liability.

2. Definitions as defined under section 2 of SITA:

**"Permanent Establishment"** means a fixed place where a business is wholly or partly carried on including a place of management, a branch, an office, a factory, a warehouse, a workshop, a farm or plantation, a mine, oil well, quarry or other place of extraction of natural resources, a building or work site or a construction, installation or assembly project,

A non-resident company shall be deemed to have a permanent establishment in Singapore if that company:

- (i) carries on supervisory activities in connection with a building or work site or a construction, installation or assembly project; or
- (ii) has another person acting on its behalf in Singapore who
  - (a) has and habitually exercises an authority to conclude contracts;
  - (b) maintains a stock of goods or merchandise for the purpose of delivery on behalf of that company; or
  - (c) habitually secures orders wholly or almost wholly for that company or for such other enterprises as are controlled by that company.

**"Resident in Singapore"** in relation to a company or body of persons, means a company or body of persons the control and management of whose business is exercised in Singapore.

A company is tax resident in Singapore if the control and management of its business is exercised in Singapore. Generally, a Singapore branch of a foreign company is not treated as a Singapore tax resident since the control and management is vested with an overseas parent company.

3. Extract of S13(1)(t)(ii) and (ta):

### **Exempt income**

13. (1) There shall be exempt from tax —

(t) the income derived on or after 20th August 1968 from interest on moneys held on deposit in an approved bank in Singapore by —

(ii) a person, other than an individual, if that person does not, by himself or in association with others, carry on a business in Singapore and does not have a permanent establishment in Singapore;

(ta) the income derived from interest on moneys held on deposit in an approved bank in Singapore by a non-resident person (not being an individual nor a permanent establishment in Singapore) who carries on any operation in Singapore through a permanent establishment in Singapore if the funds used by that person to make the deposit are not obtained from the operation;