

## Transcript for "About Post-Payable Tax Reclaims" Help Topic

## About Post-Payable Tax Reclaims

The screenshot displays the DTCC ASSET SERVICES Global Corporate Actions Record Detail Page for record 1234567. The page includes a navigation menu, a search bar, and a 'System Data' dropdown. The 'Event Details' tab is selected, showing a 'Foreign Tax Reclaim (USD)' instruction. The instruction table is as follows:

Option	Rate %	Rate Description	Declared Gross Rate	DTC Cash Rate	DTC Security Rate	Original Instruction	Reclaim Instruction
Option 1	15.0	UNFAVORABLE RATE (FORU)		0		161860	
Option 2	0	TAX EXEMPT RATE (FORX)		0		0	0
Option 3	10.0	OTHER TREATY COUNTRIES (FORP)		0		0	0

Buttons for 'Continue', 'Back', and 'Cancel' are visible at the bottom of the instruction table. The page footer indicates 'DTCC Controlled: Non-Confidential' and 'DTCC'.

Sometimes, dividends paid on foreign securities are eligible for post-payable tax reclaim.

This service is useful when extensive documentation requirements exist and the instruction window is short, or when tax relief at-source is not an option.

It works like this. Say that the original instruction was submitted at the default withholding rate. Later, during the post-payable tax window, an instruction on the original position is submitted as a tax reclaim. *This* instruction allows you to receive the reduced withholding rate, and the difference will be credited to your account.

Countries such as Germany, the Netherlands, and Ireland offer this post-payable tax reclaim opportunity.

To see the supporting documentation required for the post-payable reduced tax rates, you can refer to the Important Notice.

Click the **Event Details** tab and then click the **Important Notice** link on the event-level detail.

The notice contains the forms required to instruct at the exempt or favorable rates across different beneficial owner tax categories.

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In order to help you place your tax reclaim instructions, there’s a position summary at the top of the Instruction page. This captures the high-level information concerning your eligible position for the event, as well as what was originally instructed.

This summary has six columns: Record Date Position, Instructed Quantity, Record Date, Declared Payable Date, Status, *and* TaxInfo.

- The **Record Date Position** is the total amount of position you can instruct.
- **Instructed Quantity** shows you how much of this position has been instructed on.
- **Status** refers to the status of the instructions.
- Click the **TaxInfo** link to launch the document that applies to this event. This is a summary of helpful tax information such as statutory rates and documentation requirements for the country of investment.

Below this, you can see basic information about the event – such as the options and payouts, what each rate is and its description, and the original instruction quantity.

Because this is a post-payable tax reclaim, you can now reallocate the shares across the other rates.

Type the amount of position you want to instruct at the post-payable reduced tax rates in the **Reclaim Instruction** fields. You must instruct the full record date position so that the sum of the reclaim quantities equals the record date position.

Please note that informational messages can appear at the top of the page. You can also mouse over the icons next to fields to read helpful information. These all follow “traffic light” logic: red indicates an error, yellow is a warning, green indicates success, and blue is informational.

Take a moment to check these indicators before moving on.

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Once you have entered your reclaim quantities and clicked **Continue**, the Browser will validate your instructions.

If the *total reclaimed* position exceeds your *record date* position, you will receive an error message.

Also, please note that once you submit instructions for a particular event through the Browser, you can no longer use ISO messaging to change them. Any future responses to this event must occur in the Browser.

When you are done entering your post-payable tax reclaim quantities, click **Continue** to move to the next step: entering beneficial owner information.