



Important Notice
The Depository Trust Company

B #:	2099-15
Date:	November 16, 2015
To:	All Participants
Category:	International Dividends
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	<u>TaxRelief</u> Country: Canada Post Payable Tax Relief Information

DTC Clients should be aware to visit Canada Revenue Agency (“CRA”) web page to view the latest NR7-R form, Application for Refund of Part XIII Tax Withheld.

The NR7-R form can be found on the CRA’s website by clicking on the following link <http://www.cra-arc.gc.ca/E/pbg/tf/nr7-r/README.html>.

DTC’s TaxReliefSM (“TaxRelief”) service provides tax relief at source on income from Canadian issues. Please refer to TaxInfoSM (“TaxInfo”) for more details on the relief at source procedure. In the event the opportunity for relief at source through the TaxRelief service is missed or unavailable, Participants may be able to file a tax reclaim using one of the following procedures:

Important Legal Information: *The Depository Trust Company (“DTC”) does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit <http://www.dtcc.com/rss-feeds>.

Non-Confidential

1. Quick Refund through DTC

A quick refund may be processed through DTC during the year in which the income was paid. Please note that DTC cannot guarantee that CDS will honor large reclaims lodged in late in the year. Please email Internationaltax@dtcc.com to obtain the word template for your reclaim letter and a Declaration of Ownership. The letter requires to be signed by an authorized signatory on your Company's Letterhead with the following information listed below to process the reclaim:

- CUSIP
- Security Description
- Record Date
- Payable Date
- A statement that the election was missed or elected incorrectly
- Share amount of original election per tax category
- Revised share amount per category
- USD amount of the adjustment.
- Client agreement to One Thousand Dollars Quick Refund Fee.

An acknowledgement of receipt will be sent by the staff upon receipt of your Declaration and letter.

If the confirmation is not sent within 24 hours, please send a follow up email to Internationaltax@dtcc.com.

It will take approximately 6 to 8 weeks for the refund to be received through the quick refund process.

2. Long Form Reclaim

No later than two years from the end of the calendar year in which the withheld tax was remitted to the Canadian Revenue Agency ("CRA"), a tax reclaim form may be lodged with the CRA in order to recover the tax withheld in excess of the treaty rate.

The CRA administratively will allow a U.S. resident to apply for a refund of excess Part XIII tax withheld on interest, dividends or royalties where an application is made directly to the Canadian Competent Authority beyond the two year time limit pursuant to the provisions of the Canada – U.S. Treaty. The U.S. resident requesting such relief from the Canadian Competent Authority must do so within the six-year period specified in the Canada – U.S. Treaty. For more information, please see Information Circular, IC 71-17R5, "Guidance on Competent Authority Assistance under Canada's Tax Conventions" <http://www.cra-arc.gc.ca/E/pub/tp/ic71-17r5/README.html>

To lodge a reclaim Participants should forward an "Application for Refund of Non-Resident Tax" (Form NR7-R) to the CRA. It is important to note that the "Certificate of Tax Withheld" section of the form must be completed by the Canadian Depository for Securities Limited (CDS) before it is submitted to the CRA.

Please review the following requirements in the next page for CDS NR7-R Certification.

CDS NR7-R Certification

Submission to CDS must include the following:

- The completed NR7-R form.
 - NR7-R Control Number must be assigned – (claimant can assign any number for their reference)
 - Canadian Payer or Agent (who paid the amount) = **CDS Clearing and Depository Services Inc.**
 - Canadian Payer or Agent (who withheld tax = **CDS Clearing and Depository Services Inc.**
 - The registered owner = **Cede & Co.**
- DTC Cash Settlement Report - Dividends printout.
 - The screen printout used **must** display the Tax Rate (or applicable DTC tax code); Security Name and CUSIP; Payable Date; Quantity of Shares; and Dollar Amount.
 - ATAM screen prints and EDS tax elections are **NOT** acceptable.

*****Please do not send CDS the other documentation required by the CRA.**

- The fee of \$68.37 CDN or \$55.00 USD per NR-7 form, payable to CDS Clearing and Depository Services Inc.
- See wire instructions on NR7-R Wire Instructions page.
- Prepaid return packing slip (pick-up at the CDS counter is available).
- For Canadian participants who elected incorrectly, proof of EDS election and email correspondence from CDS must be provided.

*****Certification requests not meeting the above requirement list will be rejected.**

Submission package to CDS should be sent to the following address:

CDS Clearing and Depository Services Inc.
85 Richmond Street West
3rd Floor
Toronto, ON
M5H 2C9
Attention: SIES – Tax Unit

*****The certification letter provided by CDS and completed NR7-R form will be returned to the Presenter. CDS does NOT submit directly to CRA.**

NR7-R Wire Instructions:

Inbound Wire Payments CAD\$:

Beneficiary Bank	BANK OF MONTREAL
Address:	100 King Street West Toronto, ON M5X 1A3
SWIFT CODE:	BOFMCAM2
Beneficiary:	CDS Clearing and Depository Services Inc.
Address:	85 Richmond Street West Toronto, ON M5H 2C9
Acct. No.:	00021522158

Inbound Wire Payments USD\$:

Beneficiary Bank	BANK OF MONTREAL
Address:	100 King Street West Toronto, ON M5X 1A3
SWIFT CODE:	BOFMCAM2
Beneficiary:	CDS Clearing and Depository Services Inc.
Address:	85 Richmond Street West Toronto, ON M5H 2C9
Acct. No.:	00024685066

Please note prior to sending your claim to the CRA, please once again review NR7-R instructions that you have the required documents to back up your claim:

- Multiple beneficial owners claiming the same rate may be grouped on one form for each dividend payable date as long as the Participant attaches a notarized list showing the names and addresses of the beneficial owners. This list must include a statement declaring how many shares, registered in the name of Cede & Co., on which the Participant is claiming tax benefits.
- Applicable affidavits, or notarized statement(s), indicating the relationship between the applicant/DTC Participant and the beneficial owners of the income.
- Indication of the number of shares held by the beneficial owner(s) in question, as stated on the affidavit and the NR7-R form.
- Exemption documents, if applicable.
- DTC Cash Settlement Reports – Please visit our Client Center SMART/Search service.
 - Client Center – <http://www.dtcc.com/client-center>
 - SMART/Search - <https://pbs.dtcc.com/XIRSvcs/xir/home/XIRHome.jsp>
 - Corporate Actions Report – After your login, look for this section and provide one or both report(s) depending on your reclaim.
 - Cash Settlement Report – Dividends - USD allocations.
 - Canadian Allocations Report - CAD allocations.

The completed NR7-R package including the CDS Certification should be sent to the CRA at the following address:

International and Ottawa Tax Services Office
Non-Resident Withholding Division
P.O. Box 9769, Station T
Ottawa ON, K1G 3Y4, Canada

For further details on how to lodge a refund on Canadian income payments, it is recommended that you refer to DTC's TaxInfo which can be found via CA Web under Instructions→TaxInfo.

Questions regarding Canadian reclaims can be directed to InternationalTax@dtcc.com.

DTC will continue working closely with the CRA to ensure that TaxRelief for Canada continues to operate efficiently for Canadian issuers and investors. If you have questions regarding this notice, please contact Steven Tang at stang@dtcc.com or 813.470.1158.