

# IMPORTANT INFORMATION

## To the general public of Curaçao

On December 30, 2014 the Parliament of Curaçao approved the legislation introducing a new Ordinance on withholding of income tax on interest received by individual persons who are considered to be resident tax payers as per January 1, 2015.

Under this Ordinance all onshore Banks are qualified as an interest withholding agent, and therefore are obliged to withhold tax on the interest paid to individual resident accountholders. Consequently, the Banks will automatically deduct this tax from all interest paid to individual account holders who reside in Curaçao, and have a savings and/or any other interest bearing deposit account at the onshore Banks.

All Banks are responsible for remitting the withholding tax on interest to the Tax Authority in Curaçao. In case you are exempted from local taxes, you will need to provide your bank with a letter issued by the Tax Authority from Curaçao proving your tax exempt status. In case you are no longer a resident of Curaçao, you should immediately inform your Bank so it can change your account resident status .

Kindly take good notice of this new requirement for all CBA members,

*Curaçao Bankers Association (CBA)*



CURAÇAO BANKERS ASSOCIATION

BANCO DI CARIBE N.V. • CENTRALE HYPOTHEEK BANK N.V. • FIRST CARIBBEAN  
INTERNATIONAL BANK (CURAÇAO) N.V. • GIROBANK N.V. • MADURO & CURIEL'S BANK N.V.  
PSB BANK • ORCOBANK N.V. • RBC BANK • SFT BANK N.V.