

Purpose of Account Declaration form – Frequently Asked Questions

Why have I been sent a Purpose of Account Declaration form?

We've identified that you might have accounts with us which are used to hold funds that belong to someone else (known as Client Money accounts)

What do I need to do?

Complete the form, sign it, and return it in the envelope included with your letter. It's really important that you do this within 90 days, so we can update our records as quickly as possible

What if I don't have Client Money accounts?

You can tell us this by ticking "No" to Question 2 on the form

What if my entity is a Financial Institution but I don't yet have a GIIN?

You can tell us this by ticking "Yes" to Question 1 on the form, and completing the "GIIN unavailable" box in Section (b)

What if I have Client Money accounts that aren't used for Escrow or Pooled purposes?

You can tell us this by ticking "No" to Question 3 and 4 on the form

What is an Escrow account?

An Escrow account is any account which meets the criteria included in Question 3 of the form

What is a General / Pooled account?

A General or Pooled account is any account which holds funds beneficially owned by one or more clients who are not named or otherwise identified in the title of that account

Can you tell me how I should answer the questions?

Unfortunately, we aren't able to give tax advice. If you need further help, we'd recommend you speak with an independent tax advisor