



MACQUARIE

Guide to completing W-8BEN individual US tax forms

Applicable to
individuals and joint accounts



Macquarie Wrap

Contents

1	General information	01
1.1	Who is this guide intended for?	
1.2	What is a W-8BEN form?	
1.3	Who should complete a W-8BEN form?	
1.4	Form completion	
2	Guidelines for completing the W-8BEN form	02
2.1	Individual account/each individual beneficial owner of a joint account	
3	Blank W-8BEN form – individuals	04

Macquarie Investment Manager and Macquarie Investment Consolidator are Investor Directed Portfolio Services operated by Macquarie Investment Management Limited ABN 66 002 867 003 AFSL 237492 (MIML). Term deposits may be deposits with Macquarie Bank Limited (MBL) ABN 46 008 583 542. MIML may allow term deposits issued by other financial institutions to be held on the investment menu.

MIML is not an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Cth), and unless otherwise specified in the offer documents, MIML's obligations do not represent deposits or other liabilities of MBL. Macquarie Bank Limited does not guarantee or otherwise provide assurance in respect of the obligations of MIML. Investments made through Macquarie Investment Manager and Macquarie Investment Consolidator are subject to investment risk, including possible delays in repayment and loss of income or principal invested. Neither MBL, MIML, nor any other member company of the Macquarie Group guarantees the repayment of capital or the performance or any particular rate of return of the investments purchased through Macquarie Investment Manager and Macquarie Investment Consolidator.

This document has been prepared as a general guide only. This is not personal advice. This Guide to completing W-8BEN US tax forms has been prepared without taking into account your objectives, financial situation or needs. Therefore, you should consider the appropriateness and relevance of this document, taking into account your specific circumstances.

Macquarie strongly recommends that you seek independent taxation advice specific to your circumstances.

1 General information

1.1 Who is this guide intended for?

This guide is intended for individual investors that:

- are Australian residents for tax purposes
- are invested in securities that are dual listed on the ASX and a stock exchange in the United States of America (US), and
- hold these securities on Macquarie's Wrap platform.

1.2 What is a W-8BEN form?

For listed securities that derive income in the United States of America (US), the US Internal Revenue Service (IRS) requires certain documentation from the ultimate beneficial owner to ensure the appropriate level of tax is withheld in the US. Individual investors who are non-residents for US tax purposes, are required to complete a W-8BEN form – *Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding*.

Generally, investors who are a non-resident of the US for tax purposes are subject to a maximum withholding tax rate of 30 per cent on certain income they derive from US sources. Where the requisite form is completed in full by an investor, a withholding tax of 15 per cent may apply for Australian tax residents who derive certain income sourced in the US, in accordance with the Australia/US Double Taxation Agreement (DTA).

The example in this guide is provided to assist with completing the W-8BEN form and does not constitute legal, financial or taxation advice. This guide has been completed using information provided in the IRS W-8BEN instructions, which can be found on the IRS website, [irs.gov](https://www.irs.gov). For additional information, [Computershare](#) has also provided guidance on this form.

Investors should seek independent professional advice relevant to their specific circumstances, before submitting a W-8BEN form.

1.3 Who should complete a W-8BEN form?

For individual investors in Macquarie Wrap, a W-8BEN form must be completed by the beneficial owner(s) who are **not** US citizens or residents for tax purposes. Where there are multiple beneficiaries, such as a joint account, a form must be completed for each beneficiary. Further details are set out below under 'Form completion'.

For members of our superannuation fund (the Fund), no action is required. As the Fund holds these assets in trust, the trustee of the Fund will complete the form as required.

Individual investors who are a US citizen or tax resident, will need to complete a W-9 form – *Request for Taxpayer Identification Number and Certification*. This can be accessed on the IRS website, [irs.gov](https://www.irs.gov).

Please note, non-US entities (including deceased estates) must use form W-8BEN-E. For further information on the W-8BEN-E form, please see *Guide to completing W-8BEN-E entity US tax forms*.

1.4 Form completion

A W-8BEN form will need to be completed where an individual investor holds a security that may distribute certain US sourced income. These include securities that are dual-listed (ie listed on the Australian Securities Exchange and a US stock exchange). **Only one form is required per individual investor, regardless of how many dual-listed securities are held.**

Generally, a current W-8BEN form will remain in effect until 31 December, three years after the date of signing. For example, a form signed on 15 March 2016 will remain in effect until 31 December 2019.

However, if a change in circumstances makes any information on the form incorrect, a new W-8BEN form (or other appropriate form) must be filed to continue to claim a reduced rate of withholding tax under the DTA. Note that no alterations or correction fluid is accepted on the W-8BEN form. Any amendments will lead to the rejection of the form.

Once completed, please submit the original signed W-8BEN form to your adviser or Macquarie, with any other required documentation. Macquarie Wrap's address is GPO Box 4067 Sydney NSW 2001. **Do not send the form directly to the share registry, as further information is required from us prior to submission.**

Please ensure that any forms completed are accurate and complete as penalties may be imposed by the IRS.

For information on the ability of a taxpayer to claim a foreign income tax offset for tax withheld in the US, please view frequently asked questions and answers on W-8BEN forms on the Wrap Tax website, [macquarie.com.au/wraptax](https://www.macquarie.com.au/wraptax).

2 Guidelines for completing the W-8BEN form

2.1 Individual account/each individual beneficial owner of a joint account

Example client scenario

- **Account name:** Mr John Smith
- **Registered address:** 1 Orange Street, Sydney NSW 2000
- Client is an Australian resident for tax purposes.

Sections to complete

Name and address as appearing on the register of the securityholders: Enter your Wrap Code. This can be found on the Account Details report under Account No or from your adviser.

Name and address as appearing on the register of the securityholders * Must include Country in full	Bond Street Custodians Limited	Securityholder Reference Number (SRN) Holder Identification Number (HIN) For Internal Use Only – please do not complete
	Wrap Code: <input type="text"/>	
	GPO Box 4067 Sydney NSW 2001	<input type="text"/>
	* Country: A U S T R A L I A 	

Part I: Identification of Beneficial Owner

- Item 1:** Enter your name. This must match the name on the relevant Macquarie Wrap application form.
- Item 2:** Enter your country of citizenship eg Australia. If you are a dual citizen, enter the country where you are both a citizen and a resident for tax purposes at the time of completing this form. If you are not a resident in any country in which you have citizenship, enter the country where you were most recently a resident.
- Item 3:** Enter your residential address.
- Item 5:** Enter your US TIN or social security number (if applicable). Do not enter your Australian Tax File Number (TFN). If you do not have a TIN leave this box blank.
- Item 8:** Enter your date of birth.

Part I Identification of Beneficial Owner (see instructions)	
1 Name of individual who is the beneficial owner JOHN SMITH	2 Country of citizenship AUSTRALIA
3 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address. 1 ORANGE STREET	
City or town, state or province. Include postal code where appropriate. SYDNEY NSW 2000	Country AUSTRALIA
4 Mailing address (if different from above)	
City or town, state or province. Include postal code where appropriate.	
Country	
5 U.S. taxpayer identification number (SSN or ITIN), if required (see instructions)	6 Foreign tax identifying number (see instructions)
7 Reference number(s) (see instructions)	8 Date of birth (MM-DD-YYYY) (see instructions) MM / DD / YYYY

2. Guidelines for completing the W-8BEN form

Part II: Claim of Tax Treaty Benefits

Item 9: Enter the country of tax residency for the account (eg Australia).

Part II Claim of Tax Treaty Benefits (for chapter 3 purposes only) (see instructions)

9 I certify that the beneficial owner is a resident of **AUSTRALIA** within the meaning of the income tax treaty between the United States and that country.

10 **Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article _____ of the treaty identified on line 9 above to claim a _____ % rate of withholding on (specify type of income): _____.

Explain the reasons the beneficial owner meets the terms of the treaty article: _____

Part III: Certification – Sign Here

- Sign and date the form. Your name must match the name on the relevant Macquarie Wrap application form. Please note, each beneficial owner of a joint account must complete, sign and return a separate W-8BEN form.
- ‘Capacity in which acting’. If form is completed by an agent under a duly authorised Power of Attorney, the form must be accompanied by a copy of the Power of Attorney.
- Please submit the original signed W-8BEN form to your adviser or Macquarie. **Do not send the form directly to the share registry, as further information is required from us prior to submission.**

Part III Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- I am the individual that is the beneficial owner (or am authorized to sign for the individual that is the beneficial owner) of all the income to which this form relates or am using this form to document myself as an individual that is an owner or account holder of a foreign financial institution,
- The person named on line 1 of this form is not a U.S. person,
- The income to which this form relates is:
 - (a) not effectively connected with the conduct of a trade or business in the United States,
 - (b) effectively connected but is not subject to tax under an applicable income tax treaty, or
 - (c) the partner's share of a partnership's effectively connected income,
- The person named on line 1 of this form is a resident of the treaty country listed on line 9 of the form (if any) within the meaning of the income tax treaty between the United States and that country, and
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner. **I agree that I will submit a new form within 30 days if any certification made on this form becomes incorrect.**

Sign Here



Smith

MM / DD / YYYY

Signature of beneficial owner (or individual authorized to sign for beneficial owner)

Date (MM-DD-YYYY)

JOHN SMITH

Print name of signer

Capacity in which acting (if form is not signed by beneficial owner)

Form **W-8BEN**

Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)

OMB No. 1545-1621

Department of the Treasury
Internal Revenue Service

► For use by individuals. Entities must use Form W-8BEN-E.
► Information about Form W-8BEN and its separate instructions is at www.irs.gov/formw8ben.
► Give this form to the withholding agent or payer. Do not send to the IRS.

Name and address as appearing on the register of the securityholders

Bond Street Custodians Limited

Wrap Code:

GPO Box 4067
Sydney
NSW
2001

* Country: **A | U | S | T | R | A | L | I | A**

* Must include Country in full

Securityholder Reference Number (SRN)
Holder Identification Number (HIN)

For Internal Use Only – please do not complete

Part I Identification of Beneficial Owner (see instructions)

1 Name of individual who is the beneficial owner	2 Country of citizenship
3 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address.	
City or town, state or province. Include postal code where appropriate.	
Country	
4 Mailing address (if different from above)	
City or town, state or province. Include postal code where appropriate.	
Country	
5 U.S. taxpayer identification number (SSN or ITIN), if required (see instructions)	6 Foreign tax identifying number (see instructions)
7 Reference number(s) (see instructions)	8 Date of birth (MM-DD-YYYY) (see instructions)

Part II Claim of Tax Treaty Benefits (for chapter 3 purposes only) (see instructions)

9 I certify that the beneficial owner is a resident of _____ within the meaning of the income tax treaty between the United States and that country.

10 **Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article _____ of the treaty identified on line 9 above to claim a _____ % rate of withholding on (specify type of income): _____

Explain the reasons the beneficial owner meets the terms of the treaty article: _____

Part III Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- I am the individual that is the beneficial owner (or am authorized to sign for the individual that is the beneficial owner) of all the income to which this form relates or am using this form to document myself as an individual that is an owner or account holder of a foreign financial institution,
- The person named on line 1 of this form is not a U.S. person,
- The income to which this form relates is:
 - (a) not effectively connected with the conduct of a trade or business in the United States,
 - (b) effectively connected but is not subject to tax under an applicable income tax treaty, or
 - (c) the partner's share of a partnership's effectively connected income,
- The person named on line 1 of this form is a resident of the treaty country listed on line 9 of the form (if any) within the meaning of the income tax treaty between the United States and that country, and
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner. **I agree that I will submit a new form within 30 days if any certification made on this form becomes incorrect.**

Sign Here



Signature of beneficial owner (or individual authorized to sign for beneficial owner)

Date (MM-DD-YYYY)

Print name of signer

Capacity in which acting (if form is not signed by beneficial owner)

If you have any questions or require further support with completing these forms, please call 1800 025 063, visit macquarie.com.au/wraptax, email wrapsolutions@macquarie.com or send mail to Macquarie Wrap GPO Box 4067 Sydney NSW 2001