



CLIENT INFORMATION – MANDATORY AUTOMATIC EXCHANGE OF FINANCIAL ACCOUNT INFORMATION FOR TAX MATTERS (CRS / DAC2)

Athens, June 11th 2019

In the context of the continuous improvement of international tax compliance, the Greek Law 4428/2016 ratified the Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information developed by the Organization for Economic Cooperation and Development (O.E.C.D.), through the implementation of a global automatic information exchange standard, the Common Reporting Standard (**CRS**), to prevent tax evasion on international level.

Respectively, at European level, the provisions of Directive 2014/107/EU (**DAC 2**), adopting the mandatory automatic exchange of information for tax matters within the European Union based on the Common Reporting Standard (CRS), have been incorporated by the Greek Law 4170/2013, as amended by Law 4378/2016 and now in force.

The current legislation applies both to individuals and legal entities, aiming to ensure transparency in the tax area through the exchange of financial account information.

In compliance with the Greek legislation in force, as well as the relevant European and International regulatory framework, Greek Financial Institutions, among which and the **NATIONAL BANK OF GREECE** (hereinafter **NBG**), are required to identify and report on an annual basis towards the competent Greek tax authority, the Independent Public Revenue Authority (A.A.D.E.), specific information on clients' financial accounts, whose **tax residence is in a country/jurisdiction which participates in the process of automatic exchange of financial account information for tax matters (CRS/DAC2 participating-reportable jurisdiction)**. The transmission of the aforementioned information to A.A.D.E. shall take place within the reporting date set by the Law and in accordance with the relevant guidelines of A.A.D.E.

For any information or assistance on the aforementioned legal framework regarding the automatic exchange of financial account information, you may visit the O.E.C.D.'s official website (<http://www.oecd.org/tax/automatic-exchange/common-reporting-standard/>), or the Greek Independent Public Revenue Authority's website (<http://www.aade.gr/epicheireseis/themata-diethnoys-dioiketikes-synergasias>), or contact your tax or legal advisor.

*In the context of implementing Law 4378/2016 and Law 4428/2016, and in accordance with the new General Regulation (EU) 2016/679 – GDPR on the protection of personal data, **NBG**, as Data Controller, keeps all the required information in a secure manner and uses them exclusively for the purpose of their collection, namely for the duly and properly annual reporting of the required information concerning its clients –tax residents of CRS/DAC2 participating jurisdictions, towards the Hellenic Independent Authority for Public Revenue (AADE), and their subsequent transmission thereof to the competent participating foreign tax authorities.*

Every individual, after having his/her identity verified, has the right of access to his/her personal data, the right to request the rectification of any inaccurate personal data or the completion of any incomplete personal data, and, if the conditions of the regulatory framework are met, to exercise the rights of: erasure, restriction of processing, portability of his/her data, object to processing, and ensuring human intervention in automated processes. For this purpose, any such requests should be submitted in writing, using the specially configured forms of the Bank, available in any of its Network Branches.

For the collection, record – keeping and, in general, processing of personal data of the clients, what is mentioned in the Statement on Personal Data Protection applies, which is available at Network Branches and the Bank's website www.nbg.gr.