



NBG Securities and FATCA

1. What is FATCA?

FATCA (Foreign Account Tax Compliance Act) is a US law that aims to ensure that US taxpayers pay their US taxes ("US persons"). Its effective date is July 1, 2014. FATCA aims to avert US tax payers from using Foreign Financial Institutions (FFI's) such as NBG Securities in order to avoid US taxation on their income and assets.

2. What is the impact of FATCA?

Foreign Financial Institutions will be required to report every year, starting from 2015 information on financial accounts held directly or indirectly by US Persons.

NBG Securities has entered into an agreement with the IRS in order to be FATCA compliant. We will therefore be reviewing our existing customers in order to identify their FATCA status and where necessary we may have to contact them requiring further information and documentation.

3. Which NBG Securities customers are affected by FATCA?

Customers who have securities accounts with NBG Securities and meet any of the following set of US indicia may be considered US persons and may be affected by FATCA.

US Persons include:

- US citizenship or US residence
- US place of birth
- US address including US PO boxes
- US telephone number
- Repeating payment instructions to pay amounts to a US address or an account maintained in the US
- Current Power of Attorney or signatory authority granted to a person with a US address
- In Care of or Hold mail address which is the only address for the account holder

For more information regarding FATCA, please visit the IRS website (www.irs.gov) or contact your tax professional.



4. How will NBG Securities comply with FATCA?

NBG Securities in order to be FATCA compliant will:

- Perform a review of its existing and new customers in order to identify those that are US persons,
- Report information to the IRS or the local tax authority, for accounts held by US Persons and may need also to report customers who do not provide the required documentation.

In the event that a customer fails to provide the requested documentation, NBG Securities may be required to apply 30% US withholding tax on certain types of US income paid to such customers.

5. What does FATCA mean for a US Person?

If you are considered a US Person, you may be asked to supply NBG Securities with additional information/documentation.

6. What does FATCA mean for a non - US Person?

For most of NBG Securities customers FATCA has no impact. However, if we have reasons to believe that you might be a US person we may have to contact you in order to confirm your status.

7. What do I need to do?

If you are considered to be a US Person, NBG Securities will contact you and provide you with all the necessary information/documentation that you have to submit. Required documentation may include US tax forms (W-9 and W-8BEN forms) or self-declarations of FATCA status.

8. What if I do not provide information required?

NBG Securities, in compliance with FATCA requirements, may need to report information about customers who do not provide the necessary documentation. In addition, we may also be required to withhold 30% on certain US-source payments coming into your account.

9. Where can I learn more about FATCA ?

Further information concerning FATCA can be obtained on the IRS website at www.irs.gov or from specialist tax advisors.

The information stated above is not intended to be and cannot be a substitute for obtaining professional tax advice as the basis for making a decision or taking action.