

Reclaim withholding tax on investment income

Optimise your after-tax return with us. We reclaim the reclaimable portion of withholding tax on dividends and interest for you, as far as this is legally possible and financially viable. Take advantage of the Bank's enhanced service for this complicated procedure.

Withholding tax on investment income

Income such as interest and dividends is subject to a withholding tax in most countries (known in Switzerland as tax deducted at source) which is deducted directly from your income.

If there is a double taxation agreement (DTA) between your tax domicile and the issuing country and you are subject to that agreement, all or at least part of the withholding tax can be reclaimed.



A gross dividend of 2'000 is subject to withholding tax of 27 % or 540. The client is credited with a net dividend of 1'460. 12 % or 240 can be reclaimed in the source country. The remaining 15 % (300) can generally be offset against national income taxes.

However, reclaiming the tax is an extremely lengthy and complicated process, as various domestic and foreign agencies are involved and all kinds of formalities must be complied with. Depending on the country, dividend confirmations, tax vouchers or bank confirmations are also required.

Our offer

If you give us a one-off instruction with corresponding power of attorney, we can take over the whole withholding tax reclaim process for you.

We continually monitor the valid double taxation agreements, check whether an application would make sense for you after deduction of fees or whether it should be submitted on a combined basis in the following year. We complete the applications, duly document them and handle all correspondence with the agencies and offices involved. We monitor incoming payments for you and credit you with the reclaimed amounts. We try and keep the effort of this as low as possible for our clients. However, we cannot guarantee that tax authorities will not write to clients directly.

Benefits

- Where possible, time-intensive and complicated processing is carried out and monitored by the Bank's specialists.
- You can enjoy a higher performance thanks to refunded and so far unused withholding tax amounts.

Individuals and legal entities

The Bank can offer a withholding tax refund service for both individuals and legal entities. Entitlement to agreement benefits must be checked in detail for legal entities. Higher requirements are also placed on the documentation for refund applications.

Requirements

- We can only reclaim withholding tax on securities held with the Bank.
- There must already be an existing double taxation agreement between the country of domicile and the investment country in order to reclaim withholding tax.
- You must be resident as per the double taxation agreement.
- Income must be subject to ordinary taxation.

Countries of domicile

The service is currently available to clients resident in Liechtenstein, Switzerland, Germany and Austria.

Reclaim countries

Reclaim applications can currently be made in the following investment countries: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Norway, Sweden and Switzerland.

Bank charges¹

Conditions	Costs ²
% of recoverable amount per distribution	10 %
Minimum per distribution	CHF 50
Maximum per application	CHF 1'000

¹ Clients with advisory models Consult, Expert or Comfort are exempt from bank charges.

² VAT is also payable by clients in Liechtenstein and Switzerland.

Any third-party fees for dividend confirmations, application fees charged by custodians, line fees charged by the software provider, etc., will be passed on to the client in full. The following table provides an overview.

Third-party fees

Service / products	Charging institution	Amount
Licence fee	RaQuest	CHF 9 per distribution
German tax certificate	Deutsche Bank	CHF 40 per distribution
German tax certificate	SIX SIS	CHF 65 per distribution
Irish tax voucher	SIX SIS	CHF 45 per distribution
French form	SIX SIS	CHF 260 per application
Certificate of residence	Liechtenstein Tax Administration	CHF 20 per application

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