

Germany: Tax updates

Note: This announcement was updated to include information on the German tax refund procedure according to InvStG, which will change with November Release 2019 to be compliant with CSDR.

This document informs customers of Clearstream Banking¹ about:

- the requirements for tax reclaim processing;
- the German tax voucher application process;
- how customers can request German tax vouchers;
- how tax instructions are processed according to German Investment Tax Act Reform “Investmentsteuergesetz; InvStG” in Clearstream Banking.

Documentation requirements on refunds based on Double Taxation Treaty (DTT)

In order to apply for a standard refund of withholding tax, the following documents must be submitted to Clearstream Banking by the prescribed deadlines:

- Application for a refund of German capital tax;
- Power of Attorney (if needed);
- Tax Voucher;
- Letter of Request to Clearstream Banking for Reclaim of German Withholding Tax;
- One-Time Customer Declaration.

Note: The [Application for a refund of German capital tax \(Antrag auf Erstattung der deutschen Steuer auf Kapitalerträge\)](#) is available on the website of the Federal Central Tax Office (Bundeszentralamt für Steuern - BZSt).

The interactive application form must be completed online.

In order to complete the form, the customer must:

1. Go to the BZSt website via the above-mentioned link.
2. At the bottom of the webpage, click on the link “Antrag für Erstattung”.
3. At the top right side of the following page, click on the button “Akzeptieren”.
4. On the following page:
 - Change the language to English if necessary; and
 - Select the Legal basis for the claim.

Depending if the Legal basis for the claim is “DTAs/other bilateral agreements and section 43b of the Income Tax Act (directive 2011/96/EU) and section 44a (9) of the Income Tax Act” or “Agreements for international organisations and entities”, different questions must be answered in the form.

Once all the required information has been completed online, the customer must print out and sign the form. For more information about the completion, please refer to the following section.

1. Clearstream Banking refers collectively to Clearstream Banking S.A., registered office at 42, avenue John F. Kennedy, L-1855 Luxembourg, and registered with the Luxembourg Trade and Companies Register under number B-9248, and Clearstream Banking AG (for Clearstream Banking AG customers using Creation Accounts), registered office at 61, Mergenthalerallee, 65760 Eschborn, Germany and registered in Register B of the Amtsgericht Frankfurt am Main, Germany under number HRB 7500.

Application for a refund of German capital tax

Who completes it?	Beneficial owner or customer with Power of Attorney.
How often is it provided?	Per reclaim application.
When is it provided?	At the latest, two months before the statutory or DTT deadline, whichever is applicable.
Copy or original?	Original required.

Please note that corrections on the form are not allowed.

Following is help to complete the interactive claim for refund of German withholding taxes on the BZSt website without any liability of completeness and accuracy:

Reclaim Form:

Beneficial owner or customer with Power of Attorney must select the appropriate legal basis for the claim:

Legal basis for the claim: Please select the appropriate claim basis

Beneficial owner or customer with Power of Attorney must select country/territory:

Country / territory:

Beneficial owner or customer with Power of Attorney must select legal form:

Applicant's legal status: Please select the appropriate legal form

Box I. - Name and address of Beneficial Owner

Beneficial owner or customer with Power of Attorney must fill the requested information

Box II.

If beneficial owner or customer with Power of Attorney wants to send the Reclaim form through Clearstream Banking and not directly to Tax Authorities, Box II must be filled as follows:

II. Authorised representative

Form of address/title		
[Redacted]		
Last name / name of company		
CLEARSTREAM BANKING AG FRANKFURT		
First name (if applicable)		
[Redacted]		
Organisational unit / division		
[Redacted]		
Contact person		
[Redacted]		
Street / PO-Box	House number / PO-Box number	Territory / Country
MERGENTHALERALLEE	61	[Redacted]
City - district	Postal code	Country
ESCHBORN	65760	GERMANY
Telephone	Telefax	
[Redacted]	[Redacted]	
Email address ²		
[Redacted]		
I authorise the Federal Central Tax Office to correspond with me via unencrypted email.		
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> I have set up a secure connection for email correspondence with the Federal Central Tax Office. ⁴		

authorisation:

Please select the appropriate type of authorisation

- 1) Authorised recipient only
- 2) Receipt of tax-related administrative acts
- 3) As in 2.) as well as representation in tax matters
- 4) As in 3.) as well as receipt of tax refunds and ancillary payments

For initial applications or amendments to the authorisation, please enclose a copy of the certificate of authorisation.

Box III

III. Bank details for tax refund	
Name of bank	Deutsche Bank AG
City, country	Frankfurt, Germany
Name of account holder (unless same as applicant)	Clearstream Banking
BIC / SWIFT-Code	DEUTDEFF
Bank code	
IBAN	DE44 5007 0010 0938 2250 00
Account number	
Payment reference	

Please notify the BZSt immediately of any change of your bank details. Otherwise tax reimbursement is impossible or can only be done with substantial delay.

Box IV.

Beneficial owner or customer with Power of Attorney must answer all relevant questions.

Clearstream can only check if each question has a tick.

Box V. Refund applied

Total sum filled automatically after filling in page 6. Box

V. Refund applied for

I hereby apply for a refund of
under section IX.

0,00 EUR for tax withheld on the capital gains listed

Box VI. Declaration of honour

Beneficial owner or customer with Power of Attorney must fill and sign.

Power of Attorney - If the customer or a third party is completing the form on behalf of the beneficial owner, a Power of Attorney must be provided. There is no formal requirement for a Power of Attorney. Customer can use the form from Taxation Guide Germany.

Box VII. Certification by the tax authority of the applicant's country of residence/establishment

This box must be filled by the foreign tax authority and "Certificate of Residence" - must always be stamped and signed on the form.

Box VIII. Documentation and information generally required for processing the application

Beneficial owner or customer with Power of Attorney must answer all relevant questions. Clearstream can only check, if each question has a tick.

Box IX. Taxed Income

Beneficial owner or customer with Power of Attorney must choice if one of the following capital inflows include income from depository receipts on domestic shares.

without need of a form that the BZSt return the original tax voucher, which the BZSt will do before the completion of the application processing.

Note: From 1 January 2018 no KEST and SolZ are deducted by Clearstream Banking for fund distributions of German funds if evidence is provided that the fund is an investment fund pursuant to § 1 InvStG or a special investment fund pursuant to § 53 InvStG. In addition, on German Growth (Accumulation) funds, distributions of tax liquidity will not process from 01.01.2018 too. With the consequence, that special reclaim process for German accumulation/growth funds is only valid up to the statutory deadline mentioned in the Double Taxation Treaty relevant for each individual applicant.

Special reclaim process for German ADRs

A reclaim of withholding tax on German American Depository Receipts (ADRs) is available if the beneficial owner qualifies for the benefit of a reduced rate of withholding tax in accordance with a DTT between its country of residence and Germany.

A tax voucher is required for a tax reclaim with the BZSt. Following decree IV C 1 - S 2204/12/10003 DOK 2013/0457359 of 24 May 2013 by the German MoF, the German Tax Voucher (template III) can only be issued by the "Hinterlegungsbank" (depository bank) of the underlying German security.

Clearstream Banking is not a "Hinterlegungsbank" in this context. The ADR holder must request, via the ADR agent in the depository chain, a single tax voucher from the respective "Hinterlegungsbank". Clearstream Banking can only forward such request to its depository bank for German ADRs.

Based on the fact that a payment on a German ADR will be taxed a second time when a German depository bank distributes such payment to its customers, the processing for German depository banks to request a "Sammel-Steuerbescheinigung" / accumulative tax voucher (Official Template IV - "SB") to avoid the double taxation will be the same as for German securities in a foreign depository chain. See decree IV C 1 - S 2401/08/10001 :007 DOK 2013/0848438 of 16 September 2013 by the German MoF.

Unfortunately, Clearstream Banking must reject all requests to issue German Tax Vouchers for German ADRs. Clearstream Banking is not in the position to assist customers because the U.S. depositories do not support any kind of tax issues.

Pro-active Tax Reclaim Service

With change of the reclaim forms by BZSt beginning 2019 Clearstream cannot offer the pro-active tax reclaim service furthermore.

Issuing German Tax Vouchers

Since 2012, a tax voucher is required for a tax reclaim with the Federal Central Tax Office (Bundeszentralamt für Steuern - BZSt). Each Clearstream Banking customer eligible for the benefits of a Double Taxation Treaty (DTT) needs a German single tax voucher "Official template III (BV)" (physical paper) when reclaiming taxes on income from German securities.

Tax vouchers are only created at the request of the customer. Before requesting German Tax Vouchers via the [BO Upload facility](#), customers must first complete the relevant OTCD which are available on our [Tax Forms to use - Germany](#) section:

- Kundenerklärung (CBF) German version
- One-Time Customer Declaration (CBF) English version
- One-Time Customer Declaration (CBL) English version

This must then be sent via mail to:

Clearstream Banking AG
Attn: Tax Support Frankfurt - OSF
D-60485 Frankfurt am Main
Germany

The OTCD needs to be provided on letterhead paper and/or with a company stamp and authorised signatures.

Clearstream Banking may only issue tax vouchers if there is sufficient existing "voucher contingent" per event for the customer. The contingent is the sum of settled positions on entitlement date plus all market claims, sales and purchases compensated by Clearstream Banking in the market claim period.

Accordingly, a continuous check of the voucher contingent is required at customer single-account level. The total amount of issued tax vouchers and outstanding requests must not exceed the total amount of taxes paid. If the voucher contingent is exhausted, no further vouchers will be created and every subsequent open application will (until the voucher contingent is renewed) be answered with a rejection letter.

Note: Contingent check to create Tax Vouchers can only be guaranteed for income payments 10 years in the past (the legal period of safekeeping).

Application for a tax voucher

The Clearstream Banking customer can file an application for a single tax voucher ("Einzelsteuerbescheinigung") with respect either to their own assets or to those of their client.

An application for a German tax voucher with respect to a Clearstream Banking customer's assets must normally be made via electronic upload of a data file in the name of beneficial owner/end-investor of the capital income (see Upload BO List on the Clearstream website).

Tax vouchers are issued after the completion of the market claims process (20 business days after payment date). The fee for the issuance of a German tax voucher is set out in the Clearstream Banking Fee Schedule in effect at the relevant time.

If the tax amount to be certified in the tax voucher(s) requested by a Clearstream Banking customer (on their own behalf or on behalf of their client(s)) exceeds the amount of the tax actually deducted for an event, Clearstream Banking will reject the application for a tax voucher.

Note: Clearstream Banking accepts tax voucher requests only via electronic upload. Clearstream Banking cannot offer any prioritisation or process ordering service for the uploaded files.

Furthermore, the current Recovery Directive Implementation Act (Beitreibungsrichtlinie-Umsetzungsgesetz ("BeitrRLUmsG")) provides for an accumulative tax voucher ("Sammelsteuerbescheinigung") used in the context of the refund, by the domestic credit institution and ultimate custodian, of withholding tax that has been retained twice (if given). The application for such a voucher may only be filed for shares that were acquired "cum-dividend" and delivered "cum-dividend" (that is, so-called "cum-cum-constellation"; "cum-ex-trades" are not covered).

Clearstream Banking treats an accumulative tax voucher like a single tax voucher. The application for an accumulative tax voucher suspends the issuance of a single tax voucher (including the forwarding of the application for a single tax voucher) for taxes retained on the same capital income. Clearstream Banking AG in Frankfurt will issue accumulative tax vouchers according to the legal requirements and will mark each accumulative tax voucher as such.

Note: The accumulative tax voucher is a special form of a single tax voucher but can only be requested by German depository banks for their positions in non-domestic depository chain.

The Clearstream Banking customer must specify the application for a German tax voucher as one of the following:

- Derived Official template I ("PV") from the German Tax Authorities for personal assets (Privatvermögen) - to be used for private individuals subject to tax in Germany for their tax assessment with the local tax office; or
- Official template III ("BV") from the German Tax Authorities for funds from business capital (Betriebsvermögen) - to be used for non-private individuals subject to tax in Germany for their tax assessment with the local tax office or for investors not subject to tax in Germany for reclaiming tax based on a Double Taxation Treaty (DTT) with the central tax office Bundeszentralamt für Steuern "BZSt".
- Official template IV ("SB") accumulative tax voucher from the German Tax Authorities only for German depository banks with positions in non-domestic depository chain.

Note: If the Clearstream Banking customer does not specify the type of request as for a tax voucher with regard to the template to be used, then Clearstream Banking must assume that application is made for a tax voucher for an investor not subject to tax in Germany for reclaiming tax based on a DTT with the central tax office (Official Template III - "BV").

In letter IV C 1 - S 2401/08/10001:007 (DOK 2011/1041094) from 29 December 2011, the German Ministry of Finance (MoF) published the final draft of the accumulative tax voucher, requiring that it show the following:

- The original date of request by the German depository that applied for the accumulative tax voucher; and
- The name and address of any other sub-custodian(s), the Clearstream Banking customer being the first sub-custodian in the depository chain.

Note: In the case of an application for an accumulative tax voucher (Official Template IV - "SB"), Clearstream Banking assumes that the day of the data file transfer or date of issuance of the application form is the date of application of the German depository that asked for the accumulative tax voucher.

It is the customer's responsibility to check and order the correct tax voucher; Clearstream Banking is not in a position to check whether the chosen tax voucher template is the correct one.

Description of electronic CSV upload for German Tax Voucher data file:

Field name	Format	M / O	Description
ISIN	Alphanumeric (12 digits)	M	ISIN
BID (filled by CBF)	Alphanumeric (34 digits)	O	Filled by CBF
Ex-Date	Date (10 digits)	M	Ex-date for equities or funds, payment date for convertible bonds
Account Master	Numeric (4 digits)	M	Clearstream Customer account number (from tax point of view it is the account number of CBF customer) a) For CBL customers it must be filled with the number "7201" b) For LuxCSD customer it must be filled with the number "7454" c) For CBF customers it must be filled with account number of the customer, and not of the applicant
Nominal	Numeric (10,3)	M	Nominal
Name	Alphanumeric (34 digits)	M	Name of investor/beneficiary

Field name	Format	M / O	Description
Address 1	Alphanumeric (34 digits)	M	Address 1 of the investor/beneficiary
Address 2	Alphanumeric (34 digits)	0	Address 2 of the investor/beneficiary
Address 3	Alphanumeric (34 digits)	0	Address 3 of the investor/beneficiary
Address 4	Alphanumeric (34 digits)	0	Address 4 of the investor/beneficiary
Address 5	Alphanumeric (34 digits)	0	Address 5 of the investor/beneficiary
Name of 2nd foreign depository	Alphanumeric (34 digits)	0	Only necessary for accumulative tax vouchers = name of Zwischenverwahrer/2nd foreign depository
Address of 2nd foreign depository	Alphanumeric (34 digits)	0	Only necessary for accumulative tax vouchers = address of Zwischenverwahrer/2nd foreign depository
Date of request	Date (10 digits)	0	Only necessary for accumulative tax vouchers = date of request by end investor/depository bank If not filled, date of csv file transfer is assumed
Kind of tax voucher	Alphanumeric (2 digits)	M	PV = Privatvermögen/personal assets or BV = Betriebsvermögen/business capital or SB = Sammelsteuerbescheinigung/collective tax voucher If field is not filled, BV is assumed
Event type (filled by CBF)	Numeric (3 digits)	0.	Filled by CBF
KADI Run Number (filled by CBF)	Numeric (5 digits)	0.	Filled by CBF
Upload reference	Alphanumeric	n.a.	Filled by CBF

Processing of tax reductions for funds according to InvStG

With introduction of German Investment Tax Act in 2018 taxation of dividends and similar income from investments in German equities, participation rights and convertible bonds held by foreign investment funds significant changed.

Under the new act, if the foreign investment fund obtains and provides a Fund Status Certificate for classification of the fund pursuant to § 1 InvStG, the German KEST will be reduced to 15% at source irrespective of the location of the fund. If the Fund Status Certificate is submitted after the payment date of the event the overpaid KEST amount (11.375%) can be reclaimed within a period of 18 months. The Fund Status Certificate must be requested from the German Tax Authorities.

The tax reduction is processed based on a breakdown of the entitled holding on a non-German account. The tax reduction can be processed in CBF at payment date of the event (tax relief) or up to 18 months afterwards (tax refund). A request is submitted for an account, fund, reduced tax rate and event. Request for tax reduction will be operated via the existing process of the BO Upload application.

CBF cannot guarantee to process tax breakdowns for tax relief on value day of the income event as mentioned above. Uploads will be processed immediately.

Note: CBL and LuxCSD cannot offer a tax reduction of 15% at source (tax relief) based on the CBL Entitlement Compensation Rules - Germany in relation to frequency of revoked tax instructions (breakdowns) by customers. CBL and LuxCSD will process customer instructions for tax reduction (tax refund) after end of the market claim period (20 business days after the ex-date) at the earliest.

Clearstream Banking will not be in the position to offer services for full reclaim of German KEST (for tax-privileged German or comparable foreign investors, for example, churches, non-profit organisations, foundations, corporations under public law) or consideration of individual tax status of end investors (for special investment funds opting for transparency pursuant to § 30 of the InvStG).

This has the consequence that Clearstream Banking cannot consider the Funds Status Certificate by special investment funds opting for transparency pursuant to § 30 InvStG and no tax reduction can be granted. Payments must be executed by Clearstream Banking with the full tax rate of 26.375%.

Description of electronic CSV upload for Tax breakdown (relief and tax refund data) data file:

Field name	Description	M/O	Format	Remark
Account Master	CBF Account Master (key field)	M	4-digit numeric	Clearstream Customer account number (from tax point of view it is the account number of CBF customer) a) For CBL customers it must be filled with the number "7201" b) For LuxCSD customers it must be filled with the number "7454" c) For CBF customers it must be filled with account number of the customer, and not of the applicant
Event Type	Event type number (key field)	0	3-digit numeric	110, 120, 126 - Part of MT56X Corporate Action reference (digits 1 - 3).
Payment Date	Event Payment Date (key field)	M	8-digit numeric	
KADI Run Number	KADI processing number (key field)	0	5-digits numeric	Valid KADI processing number (announced via MT566 and KADI list).
ISIN	ISIN of event to be processed with account segregation (key field)	M	12-digit alphanumeric	Valid ISIN in WSS, "Lagerland" = 99
BID	Unique event identifier	0	13-digit numeric	Valid event BID (WM data). Part of MT56X Corporate Action reference (digits 4 - 16). to be filled, if KADI-L-NR is not filled or if event type 110 payment date is not filled.
COAF (for future use)	Official Corporate Action Event Reference	0	16-digit alphanumeric	For future use, currently not to be completed. Valid COAF (WM data).
Fund-Ord-Nr	Ordnungsnummer mentioned in the Tax Status Certificate (key field)	M	16-digit alphanumeric	
Nominal	Nominal of holding to be processed with 15% tax rate (key field)	M	10.3-digit numeric	Part of holding or complete holding to be processed with withholding with rate of field tax rate
Tax rate	Tax rate nominal to be processed	M	2,3-digits-numeric	14,218
ID-Tax-R	For reverse instructions number of tax relief/refunds instruction to be reversed	0	'RLF'/'RLD' + 5-digits numeric;	Only to be filled, if the field "Reverse" is "R": Valid number of tax relief or refund instruction with account or funds ISIN.
Reverse	Flag to identify reverse instruction	0	1 digit alphabetic	R or blank

Field name	Description	M/O	Format	Remark
Customer Reference	Individual CBF customer reference	0	22-digit alphanumeric	Will be shown only in CBF SWIFT message
Upload reference	Alphanumeric	n/a		Filled by CBF

The existing procedure for German tax refunds according to InvStG needs to be changed by CBF with November Release 2019 to be compliant with CSDR. At that time, the CBF system will check whether the refund payment of the original dividend payment is in the current reporting month and can be offset against the withholding taxes of the current reporting month. If this condition is met, the refund can be processed immediately after treatment in CBF. Otherwise, it will be necessary for CBF to request the amount from the local tax authority and only after receipt of the money from the tax authority the credit can be made.

As today, customers can initiate their refund request on their demand within the defined period of 18 months after the payment date. With November Release 2019, there will be a validation for refund instructions. A refund request that belongs to an income event of previous months will be set "on hold". Before the tax credit to the customer's account can be initiated, CBF must request the cash from the local tax authority and can transfer the cash after the tax refund has been paid to CBF.

Tax refund requests that cannot be paid with the next cash processing cycle will be set on hold. The CBF Tax application will block the instruction for further processing in the cash settlement system. In addition, a tax declaration reporting towards the tax authority will be initiated.

Introduction of standing instruction service according to InvStG for CBF customers only

Clearstream Banking AG in Frankfurt offers standing instructions service for positions on a segregated omnibus account starting in May 2019.

Setting up the standing instructions

To use the new standing instruction service, customers must

- open an omnibus account (main account, for example xxxx/000); OR
- use an existing omnibus account

on which they hold only securities subject to German withholding tax for entitled and certified fund companies or segregate the securities on the account for this purpose.

If segregated, non-German securities can also be used on the omnibus account. For these the current procedure remains unchanged.

In addition, customers must complete and sign the request "Auftrag zur Abrechnung von Erträgen mit dem ermäßigten Kapitalertragsteuersatz i.S.d. § 7 Abs. 1 InvStG" (German version) and send it to CBF at the following address:

Clearstream Banking AG
 attn. Asset Services Frankfurt / Tax Services
 Mergenthaleralle 61
 D-65760 Eschborn

Note: The English version "Billing contract of income payments involving reduced tax rate i.a.w. Section 7 (1) Investment Tax Act" of declaration is for information purposes only.

After receipt of the request, CBF will check the signatures and flag the omnibus account so that all income payments subject to German withholding tax will be paid automatically with the reduced tax rate of 15% (withholding tax standard rate of 14.218% plus a solidary surcharge (Solidaritätszuschlag; SolZ) of 5.5% of the standard rate) to customers. The tax reduction will be processed automatically at

payment date of the event for settled positions on the omnibus account and for each compensation of market claims including potential tax credit.

Reporting via the BO Upload application

For monthly tax declaration and external tax audit purposes, customers must provide a break down to disclose the fund company (identified via the Ordnungsnummer) and the relevant linked holdings of the fund company per single income payment. Customers must provide detailed information latest 30 days after the record date of the event. The information must be provided to CBF via the existing process of the BO Upload application.

Note: If the customer provides the reporting details within the 30 days after the record date of the event (as described above) but with differences to the already paid and compensated dividends on the omnibus account, CBF will cancel the payments with the reduced tax rate and repay the full tax rate. CBF will reserve the right to debit customers with a special fee for cancellation and recalculation.

Customers must upload the "Reporting Standing Instruction InvStG" CSV file including the following information:

Description of electronic CSV upload for Reporting Standing Instruction InvStG data file:

Field name	Description	M/ O	Format	Remark
Account Master	CBF Account Master (key field)	M	4-digit numeric	
Event Type	Event type number (key field)	M	3-digit numeric	110, 120, 126 - Part of MT56X Corporate Action reference (digits 1 - 3).
KADI Run Number	KADI processing number (key field)	M	5-digits numeric	Valid KADI processing number (announced via MT566 and KADI list).
ISIN	ISIN of event to be processed with account segregation (key field)	M	12-digit alphanumeric	Valid ISIN in WSS, "Lagerland" = 99
COAF (for future use)	Official Corporate Action Event Reference	O	16-digit alphanumeric	For future use, currently not to be completed. Valid COAF (WM data).
Fund-Ord-Nr	Ordnungsnummer mentioned in the Tax Status Certificate (key field)	M	12-digit alphanumeric	
Nominal	Nominal of holding to be processed with 15% tax rate (key field)	M	10.3-digit numeric	Part of holding or complete holding to be processed with withholding with rate of field tax rate

The event type and BID are provided in field :20C::CORP// of the MT564 and MT566, the KADI processing number is reported in the additional text :70E::ADTX// of the MT564 REPE on record date and in the MT566. The KADI processing number will also be printed in the summary of income and fees on the KD110 report.

Market and reverse claim process relating to standing instruction

The market claim and reverse claim process and the booking of tax credits based on the daily tax adjustment calculation remain unchanged (please refer to CBF Compensation Handbook) except for one difference in the calculation of market claims and tax credits, which will be calculated with the reduced tax rate at 15% instead of 26.375%.

Reasons for rejection of electronic CSV upload data files (Upload BO List)

Upload processing rejections can be avoided by following the formats/digits (please see description of CSV file below) and by using a dot "." as a separator for fractions/decimals.

- A comma "," should not be used as a separator in your file when ordering German Tax Vouchers.
- Uploaded BO List must be rejected when customer uses their own CSV file format, adds new "columns", deletes columns and/or renames headers (clearness of instruction will be lost).
- Customers should prevent blank lines and should not enter comments and notices in the CSV file.
- Special characters, for example, "/" and space characters, for example, after ISIN must be avoided.
- Mutated vowels can be used.
- Uploaded file must be a CSV file and not a saved Excel file named csv.
- CBL customers must fill in the File Upload Information for German Tax Voucher and/or German tax breakdown with their five digit CBL account number, but must enter account number "7201" in the CSV file (please see description of CSV file below).
- LuxCSD customers must fill in the File Upload Information for German Tax Voucher and/or German tax breakdown with their five digit LuxCSD account number, but must enter account number "7454" in the CSV file (please see description of CSV file below).
- CBF customers must enter their four-digit Master account number, for example, 1234 in the File Upload Information and CSV file (please see description of CSV file below).
- Each Upload BO List shall be including requests for Tax Vouchers for the same dividend year.

Note: Rejected uploaded requests for German Tax Vouchers, returned original Tax Vouchers, requests for duplicates and or corrections of tax instruction breakdowns will be charged in each case.

Further information

For further information about procedures, customers may contact the Clearstream Banking Tax Help Desk, Clearstream Banking Client Services or their Relationship Officer