

# INSTRUCTIONS FOR DECLARATION OF TAX RESIDENCE FOR INDIVIDUALS (Canada Revenue Agency (“CRA”) Form RC 520 E (18)) Form Completion Guide – RBC Clients

- Instructions on “How to fill out the form” are also available on page 2 of the CRA Form or on Page 4 of this Guide.
- Links to Common Reporting Standard (CRS) Guidance and CRA Forms are available on page 5 of this Guide.
- All fields are mandatory unless otherwise noted.

## Section 1 – Identification of account holder

### Last name and First name and initial(s)

Complete your legal last name, legal first name and initials in the respective boxes.

### Date of birth

Complete your Date of birth in ‘yyyy/mm/dd’ order.

### Policy/account number assigned by the financial institution

Optional

### Permanent residence address

Complete your Permanent residence address.

### Mailing address (only if different from permanent residence address)

Canada Revenue Agency / Agence du revenu du Canada Protected B when completed

### Declaration of Tax Residence for Individuals – Part XIX of the Income Tax Act

• If you are an individual and you are planning to open a financial account or if you already have a financial account with a Canadian financial institution, it may ask you to fill out this or a similar form. For more information, see How to fill out the form on page 2.

Canadian financial institutions are required under Part XIX of the Income Tax Act to collect the information you provide on this form to determine if they have to report your financial account to the Canada Revenue Agency (CRA). The CRA may share that information with the government of a foreign jurisdiction that you are a resident of for tax purposes. You can ask your financial institution if it reported your financial account to the CRA and what information it gave.

• Each account holder of a joint account has to fill out a declaration of tax residence form.

• Fill in all sections of this form that apply to you. If you do not have all the necessary information when you fill out the form, you may be given up to 90 days to give the missing information to your Canadian financial institution. If you do not give the missing information to your financial institution within the specified time frame, it may have to report your financial account to the CRA.

• If you need help with your tax residency information for this form, see Income Tax Folio, S5-F1-C1, Determining an Individual's Residence Status, which you can get on the CRA website.

**Section 1 – Identification of account holder**

Last name	First name and initial(s)	Date of birth	Year	Month	Day
<div style="border-bottom: 1px solid black; height: 20px;"></div>					
Policy/account number assigned by the financial institution					
<div style="border-bottom: 1px solid black; height: 20px;"></div>					
<b>Permanent residence address</b>					
Apartment number – street number and name				City	
Province, territory, state, or sub-entity		Country or jurisdiction		Postal or ZIP code	
<div style="border-bottom: 1px solid black; height: 20px;"></div>					
<b>Mailing address (only if different from the permanent residence address)</b>					
Apartment number – street number and name				City	
Province, territory, state, or sub-entity		Country or jurisdiction		Postal or ZIP code	
<div style="border-bottom: 1px solid black; height: 20px;"></div>					

## Section 2 – Declaration of tax residence

**First Tick-box:**

If you are a tax resident of Canada, tick the first box and provide your Social Insurance Number (SIN)

- If you are only a tax resident of Canada then you do not need to provide your Social Insurance Number (SIN)

- If you are a tax resident of other jurisdictions or countries you will need to provide your Social Insurance Number (SIN)
- The Type of Controlling Person section on page 2 of this form will also need to be completed.

If you are a tax resident of jurisdiction(s)/  
country(s) **in addition to, or other than**  
**Canada:**

- Section 2 – Declaration of tax residence

Tick (✓) all of the options that apply to you.

- ☐ am a tax resident of Canada. If you ticked this box, give your social insurance number.
- ☐ am a tax resident of a jurisdiction other than Canada. If you ticked this box, give your jurisdictions of tax residence and taxpayer identification numbers (TIN).

If you do not have a TIN for a specific jurisdiction, give the reason using one of these choices:

Reason 1: I will apply or have applied for a TIN but have not yet received it

Reason 2: My jurisdiction of tax residence does not issue TINs to its residents

Reason 3: Other reason

For this form, "other reason" is enough. However, you still have to tell your financial institution the specific reason.

Jurisdiction of tax residence	Taxpayer identification number	If you do not have a TIN, choose reason 1, 2, or 3.

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## Section 3 – Certification

Ensure you print your name, sign and date the Form in the 'yyyy/mm/dd' order.

### Others signing the Form on behalf of an Individual:

If the individual account holder or Controlling Person of an entity is no longer capable of managing their own financial affairs and the valid Power of Attorney (GPA/POA/EPA), Homologated Mandate (Quebec), Court Order or Tutorship (Quebec) already provided to RBC, the appointed Attorney(s), Mandatary(s), Guardian(s), Trustee(s) or Tutor(s) must sign the Form on behalf of the individual.

- The capacity in which the appointed person(s) signing on behalf of the individual must be completed (written) beside the signature.
- If a parent or guardian is completing the form for a minor child, the parent or guardian is to indicate either 'Parent' or 'Guardian' (depending on the role) under the signature.
- If a Joint Account, each account holder must complete their own RC 520 Declaration of Tax Residence for Individuals - Part XIX of the *Income Tax Act* form.

### Section 3 – Certification

I certify that the information given on this form is correct and complete. I will give my financial institution a new form within 30 days of any change in circumstances that causes the information on this form to become incomplete or inaccurate.

\_\_\_\_\_  
Name (print)                      Signature                      Date    Year    Month    Day

Personal information is collected under the Income Tax Act to administer tax, benefits, and related programs. It may also be used for any purpose related to the enforcement of the Act such as audit, compliance and collection activities. It may be shared or verified with other federal, provincial, territorial or foreign government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. The social insurance number is collected under section 237 of the Act and is used for identification purposes. Under the Privacy Act, individuals have the right to access, or request correction of, their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 005 on Info Source at [canada.ca/cra-info-source](http://canada.ca/cra-info-source).

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## How to fill out the form

The top portion of this page provides the guidance as to how the form is to be completed.

## Type of Controlling Person

The bottom portion refers to the definition and 13 types of Controlling Persons.

As a **Controlling Person** of an Entity and using this form to provide the required information, the "Type of controlling person" box on page 2 of the Form must also be completed.

The information for Controlling Persons is required in the following cases:

- 'Yes' is ticked under Section 3.2 3 of the CRA **Form RC 521 Declaration of Tax Residence for Entities - Part XIX of the Income Tax Act**.
- *Passive Non-financial Entity* is ticked under Section 3.3 of the CRA Form RC 521 *Declaration of Tax Residence for Entities - Part XIX of the Income Tax Act*.

## How to fill out the form

### Section 1 – Identification of account holder

Use Section 1 to identify the account holder. Sometimes the account holder's address may be different from the mailing address. If this is the case, give both addresses.

The **account holder** is the person listed or identified as the holder of the financial account by the financial institution that maintains the account. But, when a person other than a financial institution holds a financial account for the benefit of or for another person as an agent, custodian, nominee, signatory, investment advisor, or intermediary, they are not considered the account holder. In such cases, the account holder is the person for whom the account is held.

If a trust or an estate is listed as the holder of a financial account, the trust or the estate is the account holder, not the trustee or the liquidator. Similarly, if a partnership is listed as the holder of a financial account, the partnership is the account holder, not the partners in the partnership. In such cases, fill out Form RC521, Declaration of Tax Residence for Entities – Part XIX of the Income Tax Act.

An account holder also includes any person who can access the cash value or designate a beneficiary under a cash value insurance contract or an annuity contract.

The **policy/account number** is the number your financial institution assigned to you. For example, enter the number assigned to you (such as a bank account number or insurance policy number) in this box. When you fill out this form as a controlling person of an entity, enter the policy or account number assigned to the entity, not your personal number. If you do not have such a number, leave this box blank.

### Section 2 – Declaration of tax residence

Use Section 2 to identify the account holder's tax residence and taxpayer identification number. If the account holder does not have such a number, give the reason.

Generally, an individual will be a **tax resident** of a jurisdiction if, under the laws of that jurisdiction, they pay or should be paying tax there because of their domicile, residence, or a similar criterion.

Individuals who are tax residents in more than one jurisdiction can rely on the tie-breaker rules in tax conventions (when they apply) to resolve cases of dual tax residence.

For more information on tax residency, talk to your tax adviser or go to [oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/#d.en.347760](http://oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/#d.en.347760).

A **taxpayer identification number**, often referred to by its abbreviation TIN, is a unique identifier made of letters or numbers that the jurisdiction assigns to an individual. The jurisdiction uses the TIN in administering its tax laws to identify the individual. Enter the TIN in its official format. For more details about acceptable TINs, go to [oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/#d.en.347759](http://oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/#d.en.347759).

Reasons that fall under "Reason 3: Other reason" for not having a TIN include not being eligible to receive one. However, if you are eligible to receive a TIN but you do not have one, you have 90 days to apply for one through your jurisdiction of residence. You have 15 days after you receive it to give it to your financial institution.

### Section 3 – Certification

Make sure you fill in and sign Section 3 before you give this form to your Canadian financial institution.

## Type of controlling person

Fill in this section **only** if you are filling out this form as a controlling person of an entity.

**Controlling persons** of an entity are the natural persons who exercise direct or indirect control over the entity. Generally, whether any person exercises control over an entity is determined in a way similar to how beneficial owners are identified for Canada's Proceeds of Crime (Money Laundering) and Terrorist Financing Act.

For example, a person is generally considered a controlling person of a corporation if they directly or indirectly own or control 25% or more of the corporation. When no natural person is identified as exercising control of the corporation, a director or senior official of the corporation is considered the controlling person.

In the case of a trust, controlling persons include its settlors, trustees, protectors (if any), beneficiaries (or class of beneficiaries), and any other natural persons exercising ultimate effective control over the trust.

A settlor, trustee, protector, or beneficiary of a trust may be an entity. If so, to determine the trust's controlling persons you have to look through the entity's chain of control or ownership to identify the natural persons exercising ultimate effective control over the entity. You then have to report those you find as controlling persons of the trust. Financial institutions may apply this requirement in a way similar to how beneficial owners are identified for Canada's Proceeds of Crime (Money Laundering) and Terrorist Financing Act.

In the case of a legal arrangement other than a trust, controlling persons are persons in equivalent or similar positions.

Type of controlling person\*

\* Enter the description that best describes the type of controlling person:

- 1) Direct owner of a corporation or other legal person
- 2) Indirect owner of a corporation or other legal person (through an intermediary)
- 3) Director or senior official of a corporation or other legal person
- 4) Settlor of a trust
- 5) Trustee of a trust
- 6) Protector of a trust
- 7) Beneficiary of a trust
- 8) Other controlling person of a trust
- 9) Equivalent to a settlor of a legal arrangement other than a trust (e.g. partnership)
- 10) Equivalent to a trustee of a legal arrangement other than a trust (e.g. partnership)
- 11) Equivalent to a protector of a legal arrangement other than a trust (e.g. partnership)
- 12) Equivalent to a beneficiary of a legal arrangement other than a trust (e.g. partnership)
- 13) Other controlling person of a legal arrangement other than a trust (e.g. partnership)

# **Client CRA Declaration of Tax Residence for Individuals Form Completion Guide**

## **Internet Links for more Information**

### **Organization for Economic Co-operation and Development(OECD) - Common Reporting Standard (CRS)**

(Standard for Automatic Exchange of Financial Account Information in Tax Matters)

<http://www.oecd.org/tax/automatic-exchange/common-reporting-standard/standard-for-automatic-exchange-of-financial-account-information-for-tax-matters-9789264216525-en.htm>

### **Canada Revenue Agency (CRA) Common Reporting Standard (Guidance on the Common Reporting Standard – PartXIX of the Income Tax Act):**

<https://www.canada.ca/content/dam/cra-arc/migration/cra-arc/tx/nrdsnts/nhncdrprtng/crs/gdnc-eng.pdf>

### **Canada Revenue Agency (CRA) Information for Individuals with accounts with Canadian financial institutions:**

<http://www.cra-arc.gc.ca/tx/nrdsnts/nhncdrprtng/ndvds-eng.html>

### **Canada Revenue Agency (CRA) Declaration of Tax Residence Forms:**

#### **Form RC 520 (Declaration of Tax Residence for Individuals – Part XIX of the Income Tax Act and Instructions):**

<https://www.canada.ca/content/dam/cra-arc/formspubs/pbg/rc520/rc520-18e.pdf>

#### **Form RC 521( Declaration of Tax Residence for Entities -- Part XIX of the Income Tax Act and Instructions):**

<https://www.canada.ca/content/dam/cra-arc/formspubs/pbg/rc521/rc521-18e.pdf>