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## Notice in respect of the FATCA Law and CRS Law

Last Update: March 28, 2022

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Under the Luxembourg laws of 24 July 2015 on the US Foreign Account Tax Compliance Act (“**FATCA Law**”) and 18 December 2015 on the OECD common reporting standard (“**CRS Law**”), adopted, respectively, to implement an agreement between the United States (“U.S.”) and the Luxembourg governments on international tax compliance and an EU Directive on mandatory automatic exchange of information in the field of taxation (2014/107/EU), we, as a data controller, inform you that the following data will be collected and may be exchanged or otherwise processed for the purposes of the aforementioned laws (assuming they apply) and in accordance with them:

- your name;
- your address;
- your country (or countries) of (deemed) tax residence;
- your Tax Identification Number(s) issued by your country or countries of tax residence, and, where applicable, your U.S. Tax Identification Number (U.S. TIN);
- your place and date of birth;
- your account number (or substitute account number, identifying your funds held);
- your account balance or value as at 31 December of any year during which the account is held.

If you qualify as a specified U.S. person under FATCA Law and/or as a reportable person under CRS Law and assuming the FATCA Law and CRS Law impose obligations on PayPal (in either case, as a “**Reportable Account Holder**”), this information will be automatically exchanged by PayPal, as a reporting financial institution under these laws,

with the Luxembourg tax authorities. The latter will exchange this information with the U.S. Internal Revenue Service if FATCA Law applies and/or, if CRS Law applies, with the competent authority or authorities of your respective country or countries of tax residence that are participating jurisdictions under CRS Law.

The information listed above will be exchanged with the Luxembourg tax authorities for any calendar year during which you are or become a Reportable Account Holder (at the latest on 30 June of the subsequent calendar year). Such data will consequently continue to be processed by us until it is no longer necessary for the purposes for which they were processed.

Under FATCA and CRS Laws, you are obliged to provide any additional information that might be required from time to time by us to apply these laws. Failure to do so in time may give rise to a reporting by us of your information to the Luxembourg tax authorities which will in turn exchange this information with the authorities mentioned above. You have the right to access the information that is exchanged with the Luxembourg tax authorities and, as the case may be, a right to rectify this information. To exercise these rights, you should proceed in accordance with section 11 of the Privacy Policy.

References to the FATCA Law and CRS Law include references to any rules based on common-reporting standards agreements that may be applicable under Luxembourg law as well as any legislation that may amend or replace these rules, laws and agreements.

## **Status disclosure**

PayPal is deemed authorised and regulated by the Financial Conduct Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website.