

# European Union Savings Tax Directive (EUSTD)

## What is the European Union Savings Tax Directive?

The EUSTD is an agreement between the EU Member States to automatically exchange information with each other about customers who earn interest in one EU Member State but reside in another.

## How does the EUSTD affect the Isle of Man?

Although the Isle of Man is not part of the EU, the Isle of Man Government has voluntarily agreed to apply automatic exchange of information for all EU residents to whom interest is paid.

Under the application of exchange of information, no tax is deducted from interest payments made to EU residents. Instead, details of the EU resident's identity and

address, along with details of the amount of interest paid and the period to which it relates, will be provided to the Isle of Man tax authority.

The Isle of Man tax authority will in turn provide this information to the EU Member State in which the person is resident. This exchange of information does not act as a substitute from a person's existing duty to disclose interest payments and details should continue to be submitted on tax returns as appropriate.

## How does this affect residents of the Isle of Man and other non-EU countries?

If you are an Isle of Man resident, or resident in any country not in the European Union (see table below) the EUSTD will not apply.

EU Member States:						
Austria	Czech Rep	France	Irish Republic	Luxembourg	Portugal	Spain
Belgium	Denmark	Germany	Italy	Malta	Romania	Sweden
Bulgaria	Estonia	Greece	Latvia	Netherlands	Slovak Rep	United Kingdom
Cyprus	Finland	Hungary	Lithuania	Poland	Slovenia	

Additional guidance to the EUSTD can be found at [www.isleofmanfinance.com](http://www.isleofmanfinance.com), an Isle of Man Government website.

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