



Media Release

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SIX Securities Services launches new solution for reclaiming foreign withholding tax

This month SIX Securities Services has launched Advanced Tax Services – Reclaim, a service to obtain refunds for duplicate tax payments on interest and dividends from foreign investments and which also assumes the entire reclaim process of banks. In this way private investors in Switzerland benefit from a higher return.

Every year Swiss investors – usually unknowingly – incur significant losses because of the double taxation of interest and dividends from foreign companies. Although there are ways to reclaim the withholding tax retained abroad (comparable to the Swiss withholding tax), this process is non-transparent and country-specific, and involves a considerable administrative effort.

Since October 2017 SIX offers to banks Advanced Tax Services – Reclaim, a service which manages for them the entire tax-reclaim process – from the submission of individual, market-specific forms, the reconciliations with the relevant tax authority, through to the actual refund of the taxes paid.

Valerio Roncone, Head of Markets & Clients, SIX Securities Services: "Double taxation leads to a significantly lower return for investors. Taxes play a very important role when investing, particularly in times of low interest rates. We are encouraged by the positive feedback we have received since the product launch. It shows there is a demand for the service in the market, and that we are able to provide a substantially added value for our customers and investors."

If you have any questions, please do not hesitate to contact Jürg Schneider, Media Relations.

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SIX Securities Services

SIX Securities Services is one of Europe's most innovative providers of post trade services, offering a comprehensive spectrum of solutions in the areas of clearing, settlement, custody account management, collateral management and repo trading in Switzerland and more than 50 other markets worldwide. In addition, SIX Securities Services operates certain key components relating to the infrastructure of the Swiss financial market: the electronic settlement platform for land registry and mortgage transactions, the trading platform for money market transactions of the Swiss National Bank and the platform for settling interbank payments. Furthermore, SIX Securities Services also handles the fiduciary management of registered bonds, e-bills and direct debits.



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SIX

SIX operates the infrastructure underpinning the Swiss financial sector and offers a comprehensive range of services around the world in the fields of securities trading and settlement, financial information and payment transactions. The company is owned by its users (approximately 130 banks of various orientation and size). Its workforce of over 4,000 employees and presence in 25 countries throughout the world generated operating income of CHF 1.8 billion and a Group net profit of CHF 221.1 million in 2016.

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