

## SCHEDULE

### PART I

#### AGREEMENT ON THE TAXATION OF SAVINGS INCOME BETWEEN THE ISLE OF MAN AND THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND

##### ARTICLE 3

##### *Exceptions to the Retention Tax Procedure*

(1) The Isle of Man when levying a retention tax in accordance with Article 1 of this Agreement shall provide for one or both of the following procedures in order to ensure that the beneficial owners may request that no tax be retained:

- (a) a procedure which allows the beneficial owner as defined in Article 5 of this Agreement to avoid the retention tax specified in Article 1 of this Agreement by expressly authorising his paying agent to report the interest payments to the competent authority of the contracting party in which the paying agent is established. Such authorisation shall cover all interest payments made to the beneficial owner by that paying agent;
- (b) a procedure which ensures that retention tax shall not be levied where the beneficial owner presents to his paying agent a certificate drawn up in his name by the competent authority of the contracting party of residence for tax purposes in accordance with paragraph (2) of this Article.

(2) At the request of the beneficial owner, the competent authority of the contracting party of the country of residence for tax purposes shall issue a certificate indicating:

- (i) the name, address and tax or other identification number or, failing such, the date and place of birth of the beneficial owner;
- (ii) the name and address of the paying agent;
- (iii) the account number of the beneficial owner or, where there is none, the identification of the security.

Such certificate shall be valid for a period not exceeding three years. It shall be issued to any beneficial owner who requests it, within two months following such request.

(3) Where paragraph (1)(a) of this Article applies, the competent authority of the Isle of Man in which the paying agent is established shall communicate the information referred to in Article 2(1) of this Agreement to the competent authority of the United Kingdom of Great Britain and Northern Ireland as the country of residence of the beneficial owner. Such communications shall be automatic and shall take place at least once a year, within six months following the end of the tax year established by the laws of a contracting party, for all interest payments made during that year.

**Changes to legislation:**

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Tax Information Exchange Agreement (Taxes on Income) (Isle of Man) Order 2005. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:**

- Order revoked by [2023 c. 28 Sch. 1 Pt. 1](#)