



GloW Track

**Global withholding tax information
in just a few clicks**



KPMG's GloW Track is a simple, user-friendly web application which provides a single source of information on various withholding tax regimes around the world.

For organizations charged with managing the receipt of income for their clients, it is essential they understand the potential withholding tax implications of a client investment, and have access to timely and accurate information concerning the relevant taxes.

However, finding this information can be difficult. There is no official repository of global withholding tax data, and as a result, it is often necessary to consult a number of disparate sources of information.

As well as an inefficient use of time and resources, interpreting such data across several different countries, and from different sources, can increase the risk of inconsistent analysis.

What is KPMG's GloW Track?

GloW Track helps provide organizations with consistent information on the various tax regimes that may be related to a particular cross-border investment — in just a few clicks.

The application currently holds information on over 70 investment source countries or territories and over 100 investor residencies. Specific investor residencies can be added on demand.

For each source country or territory, GloW Track contains information on the tax rates applied to:

- Dividends
- Interest (both loan interest and bond interest, including government and corporate debt)

- Royalties
- Stamp duties/transaction taxes
- REIT distributions
- Capital gains.

It includes standard domestic rates, domestic exemptions and treaty rates.

A flexible and tailored approach

GloW Track is highly versatile. Data can be queried by both investment country and by investor residency, making it easier to find the information you need. For example, users can view a list of the relevant tax rates in approximately 70 countries for a US pension fund.

Meanwhile, the information available — and price — can be tailored according to the specific requirements of your organization. You can choose the range of investment countries and investor residences that best fit your business.

Real-time updates and other added value

GloW Track is maintained and updated in real time by KPMG member firm tax professionals, giving you added reassurance of accurate and consistent data. Periodic email updates keep you informed of new information and other changes to the system.

Through the application you can access and download links to relevant tax and guidance on relief at source or reclaim procedures.

GloW Track covers an extensive range of investment source countries, investor residencies and income types.

GloW Track benefits



Case study

GloW Track helps enable users to verify global withholding tax rates and monitor custodian performance. For example, to forecast and process the income of its clients correctly, an investment fund needs to know the following information in order to arrive at the correct withholding tax rate for a particular income payment:

- Income type, e.g. dividend, interest (variable categories), REIT distributions, capital gains
- Source of income
- Domestic withholding rates
- Available treaty or domestic exemptions.


To perform these duties accurately, the investment fund needs access to a large amount of data, which is subject to constant change.

Maintaining such a diverse set of data requires a specialized resource and can be a significant cost, from both a financial and a risk perspective.

The primary source of data will typically be the investment fund's custodian. However for risk management reasons, the data should be verified by at least one other source — such as GloW Track.

As an example, a member firm client recently identified a significant amount of unclaimed tax in a market not serviced by its custodian.

GloW Track displaying global withholding tax rates

 cutting through complexity™	<div> GloW Track Logout </div> <div> Home / Source Countries / Investor Countries / Change Password </div>
Source Countries Home	
Country Home	
Domestic Withholding Rates	
Stamp Duty & Other Transfer Taxes	
Collective Investment Funds	
Withholding Tax Rates Under Tax Treaty	
Reporting & Information Provision	
Relief at Source Procedures	
Reclaim Procedures	

Domestic Withholding Tax Rates									
United Kingdom									
	Dividends	Interest: Corporate Bonds	Interest: Government Bonds	Interest: Loan	Interest: Deposit	Royalties	REITs ¹	Capital gains	Other ²
Standard domestic rate	0 ³	20	0	20	20 ⁴	20 ⁵	20 ⁶	0	20 ⁷
Domestic exemptions	n/a	0 ⁸	n/a	0 ⁹	0 ¹⁰	None	None	n/a	0 ¹¹
Substantial shareholdings	n/a	0 ¹²	n/a ¹³	0 ¹⁴	None	0 ¹⁵	None	n/a	n/a
Relief provided at source or retrospectively by way of reclaim		Relief at source or reclaim	Relief at source or reclaim	Relief at source or reclaim	Relief at source or reclaim	Relief at source or reclaim	Relief at source or reclaim	Relief at source or reclaim	Relief at source or reclaim

Ref	Note
1	UK has two regimes: Real Estate Investment Trust's (REITs) and Property Authorised Investment Funds (PAIFs).
2	Other refers to other income/payments generated from investment transactions that are subject to withholding tax in the source country



Why KPMG?

KPMG member firms offer a broad range of tax services to support financial institutions and other organizations in meeting their tax compliance obligations and managing global tax rates.

Our global network spans over 155 countries and territories, and our tax professionals have many years' experience in withholding tax regulatory and tax consulting services all over the world.

For further information or to arrange a free demonstration please contact us.

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