

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



Risk control

Organizations can:

- reduce the financial risks of assessing the potential tax implications of cross-border investments
- control the potential reputational risk of getting the tax calculations wrong due to inaccurate data
- help mitigate the potential regulatory risks of responding to the tax authorities.



Confidence

GloW Track is:

- maintained and verified by KPMG's highly experienced Operational Taxes group in the UK member firm
- regularly updated with support from KPMG's global network of member firm tax professionals
- a "real-time" information system.



Consistency

The data is:

- uniformly presented no matter which investment country or investor residency the user is researching
- easily comparable across various investment countries.



Supports client services

Access to a source of information on various global operational taxes can enable organisations to potentially:

- enhance the services they can offer to clients
- offer deeper and broader operational tax information for their client's cross-border investments, and for their businesses as a whole.

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

KPMG
cutting through complexity™

GloW Track

Logout

Home | Source Countries | Investor Countries | Change Password

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							

Ref **Note**

1 UK has two regimes: Real Estate Investment Trusts (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.

Contact us

Europe, Middle East and Africa (Global Hub)

Tom Aston

KPMG in the UK

T: + 44 20 7311 5811

E: tom.aston@kpmg.co.uk

Sam Keeble-Carter

KPMG in the UK

T: + 44 117 905 4727

E: sam.keeblecarter@kpmg.co.uk

Mark Kirwan

KPMG in the UK

T: + 44 117 905 4097

E: mark.kirwan@kpmg.co.uk

Asia Pacific

Charles Kinsley

KPMG in Hong Kong

T: + 852 2826 8070

E: charles.kinsley@kpmg.com

Americas

Carles Farre

KPMG in the US

T: + 1 212 954 1469

E: cfarre@kpmg.com

Latin America

Victor Mendoza

KPMG in Spain

T: + 34 91 456 3488

E: vmendoza@kpmg.es

kpmg.com/glowtrack

kpmg.com/socialmedia



kpmg.com/app



The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

© 2016 KPMG International Cooperative ("KPMG International"), a Swiss entity. Member firms of the KPMG network of independent firms are affiliated with KPMG International. KPMG International provides no client services. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm. All rights reserved.

The KPMG name and logo are registered trademarks or trademarks of KPMG International.

Designed by Evaluateserve.

Publication name: GloWTrack

Publication number: 133311-G

Publication date: May 2016