As part of various ongoing tax and regulatory developments around the globe (e.g. FATCA), financial institutions such as HDFC Bank are being cast with additional investor and counterparty account related due diligence requirements.? Foreign Account Tax Compliance Act (FATCA) is an U.S. tax initiative that requires all financial institutions to report information to the relevant tax authorities about US accounts or accounts of certain entities in which U.S. persons hold a substantial ownership interest. Similar initiatives are taking place at the behest of many other countries.  
  
HDFC Bank is taking appropriate measures in order to become FATCA compliant, with effect from 1 July, 2014 subject to local regulations. It would also have to comply with other similar laws, going forward. Towards compliance with FATCA and similar laws, we would be required to seek additional personal, tax and beneficial owner information and certain certifications and documentation from our investors and counterparties. Such information may be sought either at the time of account opening or any time subsequently.   
  
The onus to provide accurate, adequate and timely inputs in this regard would be that of the accountholder or counterparty. In this regard, any change in the status or information or certification previously provided should also be intimated to HDFC Bank within 30 days. In the appropriate cases and also especially in case of any omission, delay or failure in providing such information, we would/ may be constrained to report relevant information pertaining to the account to domestic or foreign tax authorities.   
  
For the purposes of such regulations, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. As may be required by domestic or overseas regulators/ tax authorities, we may also be constrained to withhold and pay out any sums from your account or close or suspend your account(s).  
  
We will be unable to provide advice you about any tax status or FATCA classification relevant to your account. It is your responsibility to ensure that you record your correct tax status/ FATCA classification. You may seek advice from your tax advisor in this regard.   
  
Please note that you may receive more than one request for information if you have multiple relationships with different members of the HDFC Group. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.