

ONE | FINANCIAL MARKETS

An AXICORP company

US WHT - 871(M)

AxiTrader Limited
(trading as One Financial Markets)
(One Financial Markets)
BCN 25417 BC 2019

In order to trade US stocks on your One Financial Markets account, we have an obligation to collect information confirming your residency via a W8-BEN form. This is a requirement under Section 871(m) of the US Tax code.

What is Section 871(m)?

The Internal Revenue Service (IRS) issued Section 871(m) to ensure non-US holders of US stock derivatives are taxed on dividend adjustments in the same way as US residents. Any dividend received trading with us will already be subject to a withholding tax under US tax rules. Generally, dividends on long positions are subject to a 30% withholding tax which will be deducted from any dividend credited to your account.

What do I need to do?

A W-8BEN form, or equivalent, is required for anyone wishing to trade US stocks and verifies that they are not a US resident.

What do we do with the W-8BEN?

The forms are for our internal records and will not be shared with the IRS unless requested as part of an audit.

For more information, please visit the IRS website.