



FEDERAL INLAND REVENUE SERVICE

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www.firs.gov.ng

PUBLIC NOTICE

COMPLETION OF SELF-CERTIFICATION FORMS BY REPORTABLE PERSONS

This is to notify the general public, especially holders of accounts in Financial Institutions (Commercial Banks, Merchant Banks, Discount Houses, Mortgage or Development Banks, Insurance and Life Assurance Companies, Investment Advisers, Trustees, Asset Management Companies, Issuing Houses, Brokers/Dealers, etc.) that all account holders are required to obtain, complete and submit to their respective Financial Institutions **Self-Certification Forms**.

The self-certification forms are required by the relevant financial institutions to carry out due diligence procedures in line with the requirements of the Income Tax (Common Reporting Standard) Regulations 2019. The Self-Certification forms are to be administered by Financial Institutions in order that the account holders may clearly document their respective jurisdictions of tax residence.

A person holding accounts in different financial institutions is required to complete and submit the self-certification form to each one of the financial institutions. However, in the case of a person holding multiple accounts in the same financial institution, one self-certification form is sufficient for all the accounts in that same financial institution.

The self-certification form is in three categories, namely:

- Self-certification form for Entity i.e. for persons other than individuals
- Self-certification form for Controlling Person i.e. individuals having controlling interest (25% or more) in a legal person, a trustee, settlor or beneficiary in respect of a trust, etc.
- Self-certification form for Individual i.e. for all individual account holders.

Please note that failure to comply with the requirement to administer or execute the self-certification form attracts sanctions which may include monetary penalty or inability to operate the account.

The Self-Certification forms are available on FIRS' website www.firs.gov.ng or any branch of your financial Institution.

For further enquiries, please contact your Financial Institution, a Tax Advisor or FIRS (via aeol.enquiries@firs.gov.ng).

Muhammadu Nami
Executive Chairman