

A close-up photograph of a person's hand holding a red pen, writing on a white document. The background is blurred, showing other documents and a desk. A thick blue horizontal bar is positioned above the main text.

# Completing tax forms in the Icelandic market

Forms RSK 5.42 and RSK 5.43

March 2015

## **Completing tax forms in the Icelandic market - Forms RSK 5.42 and RSK 5.43**

March 2015

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## Foreword

The purpose of this document is to provide assistance to customers in completing Forms RSK 5.42 and RSK 5.43 required by local tax authorities and/or regulators in connection with applications for relief or reclaim of tax on income from holdings in securities in the Icelandic market.

**Note:** Relief procedures via Clearstream Banking currently relate to interest income only. Standard refund is available for interest, dividend and capital gains on equities.

## How this document is organised

First, some introductory information is provided:

"In what circumstances should I submit these forms?" on page 1;

"How do I get hold of these forms?" on page 2.

This is followed by detailed guidance for completing the forms:

"Completing the Form RSK 5.42" on page 5;

"Completing the Form RSK 5.43" on page 9.

## Contact details

For further information or if you have specific questions regarding this report, please contact us at [tax@clearstream.com](mailto:tax@clearstream.com).

## Disclaimer

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# Foreword

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## In what circumstances should I submit these forms?

If you are or represent the following type of beneficial owner, you are required to submit these forms as indicated:

| Eligible beneficial owners                         | Relief at Source | Standard Refund |
|--|------------------|-----------------|
| Resident of a Double Taxation Treaty (DTT) country | RSK 5.42         | RSK 5.42 + 5.43 |

**Note:** Form RSK 5.42 is required for relief on Capital Gains Tax on equities only.

### IMPORTANT!

For the full documentation requirements for the relief at source and standard refund procedures, you should refer to Announcements in the Clearstream Banking [Tax area - Iceland](#).

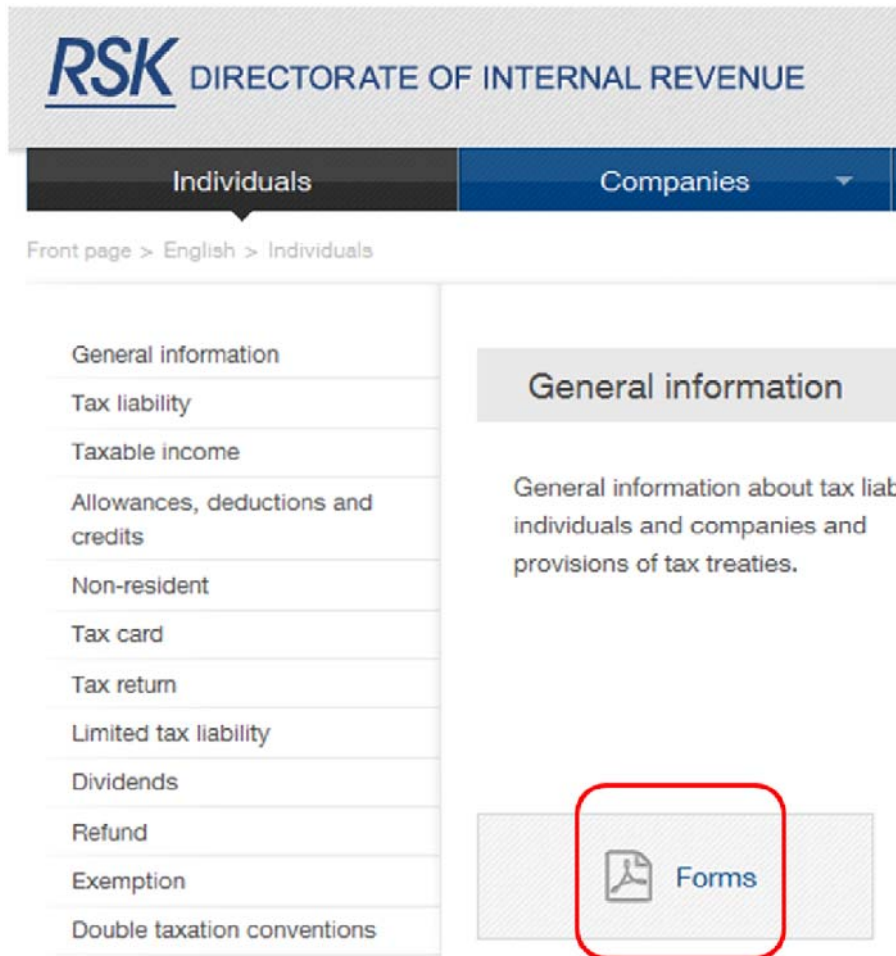
How do I get hold of these forms?

## How do I get hold of these forms?

Follow these two steps to retrieve the Forms RSK 5.42 and RSK 5.43.

### Step 1. Go to the website of the Icelandic Tax Authorities

In your web browser, enter the URL: [www.rsk.is/english/individuals/](http://www.rsk.is/english/individuals/)



Click on the "Forms" link to display a list of forms from which you can select the one you are looking for.

# How do I get hold of these forms?

## Step 2. Select the document to download

RSK DIRECTORATE OF INTERNAL REVENUE Icelandic | Sitemap

Individuals Companies Forms

Front page > English > Forms

### Forms

|           |   |
|-----------|---|
| RSK 1.10  | Tax return for individuals 2013   |
| RSK 1.13  | Simplified tax return for individuals - (  Polish    Russian    Spanish )   |
| RSK 1.13  | Filling out the form - instructions   |
| RSK 14.04 | Application for a taxcard for temporary stay or payment   |
| RSK 14.11 | Application for a certificate   |
| RSK 5.42  | Application under Double Taxation Conventions for exemption from Icelandic taxation and/or refund from taxes paid |
| RSK 5.43  | Application under Double Taxation Conventions for a Refund of Taxes Paid  |

Click on the respective link to download the form you are looking for.

## How do I get hold of these forms?

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## Completing the Form RSK 5.42

### Before you start...

The Form RSK 5.42 includes directions and explanatory notes for the completion of the form. Please be sure to consult these notes as and when appropriate.

The Form RSK 5.42 is grouped into four parts with a total of 20 boxes.

Part I. Applicant on page 6;

Part II. The exempted activity, services, rights and/ or payments on page 7;

Part III. Declaration and signature of the applicant on page 7;

Part IV. Confirmation of authorities on page 8.

### IMPORTANT!

You may have to leave some of these boxes blank because they do not apply to your case or because the information will be provided by other participants in the process.

Please note that there are three pages to be completed:

- Original copy - for the Icelandic tax authorities;
- Duplicate 1 - for the tax authority in the applicant's country of residence;
- Duplicate 2 - for the applicant.

# Completing the Form RSK 5.42

## Part I. Applicant



RÍKISSKATTSTJÓRI

### Application under Double Taxation Agreement for an Exemption or partial relief from Icelandic Taxation

concerning payments or commissions to foreign parties for services or other activities, the utilisation of property rights or interests, sales profits /capital gains or dividend payments

#### I Applicant

|                                       |                              |              |
|---------------------------------------|------------------------------|--------------|
| 1 Applicant's name / beneficial owner |                              |              |
| 2 Address (Street)                    |                              |              |
| 3 State or province                   | 4 Postcode - postoffice/city |              |
| 5 Country of residence (fiscal)       | 6 Tax identification number  |              |
| 7 E-mail address                      | 8 Telephone number           | 9 Fax number |
| 10 Icelandic identification number    | 11 OECD code                 |              |

Fill in the boxes as follows:

1. Name of the final Beneficial Owner applying for the relief/reclaim.
2. Address of the final Beneficial Owner applying for the relief/reclaim.
3. State or province of the final Beneficial Owner applying for the relief/reclaim.
4. Postcode of the final Beneficial Owner applying for the relief/reclaim.
5. Country of residence of the final Beneficial Owner applying for the relief/reclaim.
6. Tax identification number of the final Beneficial Owner applying for the relief/reclaim.
7. Email address must be IcelandTax@clearstream.com.
8. Telephone number (optional).
9. Fax number (optional).
10. Icelandic Identification Number if the final Beneficial Owner has one.
11. OECD code related to the country of residence of the final Beneficial Owner applying for the relief/reclaim.

## Part II. The exempted activity, services, rights and/ or payments

|  |   |  |   |
|--|---|--|---|
| 12 Tax exemption concerning:   | <input type="checkbox"/> Dividend payment                   | <input type="checkbox"/> Interests         | <input type="checkbox"/> Sales profits/capital gains  |
|  | <input type="checkbox"/> Use of property rights, (usufruct) | <input type="checkbox"/> Lease of movables | <input type="checkbox"/> Individual personal services |
|  |   |  | <input type="checkbox"/> Other service or activities  |
| 13 Details regarding the mark made in box 12   |   |  |   |
| 14 Articles in relevant double taxation convention covering activities, services, property rights or interests, sales profits/capital gains or dividend payments |   |  |   |
| 15 Payer of the service, property rights, dividends, interests etc.  |   |  |   |

Fill in the boxes as follows:

12. Tick one of Dividend payment, Interests or Sales profits/capital gains, depending on the event.
13. Enter information related to the event: details such as ISIN / value date / nominal amount / tax amount applied / ID reference of the transaction if any.
14. Reference of the DTT article between the country of residence of the final Beneficial owner and Iceland.
15. Must be completed as follows:
  - Reclaim request for payments paid on or after 23 March 2015: LuxCSD S.A.
  - Reclaim request for payments paid before 23 March 2015: Clearstream Banking S.A.

## Part III. Declaration and signature of the applicant

|   |   |
|---|---|
| 16 The undersigned, who has full power of attorney to obligate the applicant under law, hereby requests that the applicant be fully or partially exempted from the taxation of particular items. The exempted items are income or payments received from individuals or parties with a permanent residence in Iceland under the provisions of a double taxation agreement between the Republic of Iceland and..... (contracting country concerned).   |   |
| The undersigned further declares the following:   |   |
| <ul style="list-style-type: none"> <li>• The applicant is the beneficial owner of the income.</li> <li>• The payments or income do not originate from a permanent establishment in Iceland with which the applicant is affiliated, as such establishments are defined in the above double taxation convention.</li> <li>• The payments or income are subject to taxation in the applicant's country of residence, where the applicant bears full and unlimited tax liability.</li> <li>• All information provided in this application is correct.</li> <li>• The applicant will immediately inform both the tax authorities in Iceland and in the applicant's country of residence of any changes in the information provided in this application that could affect whether an exemption is granted.</li> </ul> |   |
| 17 Application date   | 18 Signature of the applicant/applicant's representative according to a valid power of attorney |
| 19 The applicant requests that the Directorate of Internal Revenue send its decision by:  |   |
| <input type="checkbox"/> e-mail <input type="checkbox"/> mail <input type="checkbox"/> fax  |   |

Fill in the boxes as follows:

16. Should refer to the country of residence of the final Beneficial Owner applying for the relief/reclaim.
17. The date on which the document is signed.
18. Should be signed by the final Beneficial Owner or the applicant representative according to a valid Power of Attorney.

# Completing the Form RSK 5.42

19. "e-mail" must be ticked.

## Part IV. Confirmation of authorities

|  |  |
|--|--|
| <p>20 Confirmation of the Icelandic tax authorities</p> <p><input type="checkbox"/> Application approved</p> <p><input type="checkbox"/> Application denied</p> <p>Certificate No. _____</p> <p>Validity period of exemption _____</p> | <p>21 Confirmation of the tax authorities in the applicant's country of residence</p> <p>We hereby confirm that the applicant bears full and unlimited tax liability in the country specified in box 16 of this form, and has permanent residence there with regard to the double taxation convention concerned.</p> |
| <p>Date _____ Signature and stamp of the tax authorities _____</p>   | <p>Date _____ Signature and stamp of the tax authorities _____</p>   |

All boxes in this Part IV must be left blank.

20. To be left blank.

21. Only for completion by the tax authorities in the applicant's country of residence where the double taxation convention applies.

## Completing the Form RSK 5.43

### Before you start...

The Form RSK 5.43 includes directions and explanatory notes for the completion of the form. Please be sure to consult these notes as and when appropriate.

The Form RSK 5.43 is grouped into four parts with a total of 25 boxes.

Part I. Applicant on page 10;

Part II. Application for Refund on page 11;

Part III. Bank details for reimbursement on page 11;

Part IV. Declaration and signature of the applicant on page 12.

### IMPORTANT!

You may have to leave some of these boxes blank because they do not apply to your case or because the information will be provided by other participants in the process.

Please note that there are three pages to be completed:

- Original copy - for the Icelandic tax authorities;
- Duplicate 1 - for the tax authority in the applicant's country of residence;
- Duplicate 2 - for the applicant.

# Completing the Form RSK 5.43

## Part I. Applicant



RÍKISSKATTSTJÓRI

### Application under Double Taxation Agreements for a Refund of Taxes Paid in Iceland

concerning payments or commissions to foreign parties for services or other activities,  
the utilisation of property rights or interests, sales profits/capital gains or dividend payments

**A requirement for a refund is an approved exemption from Icelandic taxation  
based on Double Taxation Agreement. Form RSK 5.42 is used to apply for exemption.**

#### I Applicant

|                                       |                                    |                                 |
|---------------------------------------|------------------------------------|---------------------------------|
| 1 Applicant's name / beneficial owner |                                    |                                 |
| 2 Address (Street)                    |                                    |                                 |
| 3 State or province                   | 4 Postcode - postoffice/city       | 5 Country of residence (fiscal) |
| 6 Tax identification number           | 7 E-mail address                   | 8 Telephone number              |
| 9 Fax number                          | 10 Icelandic identification number | 11 OECD code                    |

Fill in the boxes as follows:

1. Name of the final Beneficial Owner applying for the relief/reclaim.
2. Address of the final Beneficial Owner applying for the relief/reclaim.
3. State or province of the final Beneficial Owner applying for the relief/reclaim.
4. Postcode of the final Beneficial Owner applying for the relief/reclaim.
5. Country of residence of the final Beneficial Owner applying for the relief/reclaim.
6. Tax identification number of the final Beneficial Owner applying for the relief/reclaim.
7. Email address must be IcelandTax@clearstream.com.
8. Telephone number (optional).
9. Fax number (optional).
10. Icelandic Identification Number if the final Beneficial Owner has one.
11. OECD code related to the country of residence of the final Beneficial Owner applying for the relief/reclaim.

## Part II. Application for Refund

|                           |   |  |  |
|---------------------------|---|--|--|
| 12 Tax refund concerning: | <input type="checkbox"/> Dividend payment                   | <input type="checkbox"/> Interests         | <input type="checkbox"/> Sales profits/capital gains   |
|                           | <input type="checkbox"/> Use of property rights, (usufruct) | <input type="checkbox"/> Lease of movables | <input type="checkbox"/> Individual personal services <input type="checkbox"/> Other service or activities |

| 13 Year of payment* | 14 Total amount of payment ISK | 15 Total amount of paid taxes ISK | 16 Amount to be refunded ISK** |
|---------------------|--------------------------------|-----------------------------------|--------------------------------|
|                     |                                |                                   |                                |
|                     |                                |                                   |                                |
|                     |                                |                                   |                                |
|                     |                                |                                   |                                |
|                     |                                |                                   |                                |

\* ATT The year 2009 has to be divided into two periods, 01.01.2009 - 31.08.2009 and 01.09.2009 - 31.12.2009.  
 \*\* Bank statement shall be submitted with the application which confirms deduction of withholding taxes.

Fill in the boxes as follows:

12. Tick one of Dividend payment, Interests or Sales profits/capital gains, depending on the event.
13. - 16. Details must be completed per payment for which a reclaim is requested. In box 13, please indicate both month and year of payment.

## Part III. Bank details for reimbursement

|   |                   |   |                                |
|---|-------------------|---|--------------------------------|
| 17 Account No. (IBAN Code)  |                   | 18 Bank ID No. (BIC No. (SWIFT No.))                |                                |
| 19 Name of the bank/credit institution  | 20 Bank's address |   | 21 Bank's country of residence |
| 22 Purchaser of the service, property rights, dividends, interests etc. in Iceland. |                   | 23 Number of receipts enclosed with the application |                                |

All boxes 17-23 in this Part III must be left blank; the refund will be paid via Clearstream Banking.

# Completing the Form RSK 5.43

## Part IV. Declaration and signature of the applicant

24 The undersigned, who has full power of attorney to obligate the applicant under law, hereby requests that the applicant be fully or partially refunded the taxation of particular items for which an exemption has been applied on form 5.42. The exempted items are income or payments received from individuals or parties with a permanent residence in Iceland under the provisions of a double taxation agreement between the Republic of Iceland and \_\_\_\_\_ (Contracting country concerned).

The undersigned further declares the following:

- The applicant is the beneficial owner of the income and confirms that all information provided in this application is correct.
- The exempted payments or income to be refunded do not originate from a permanent establishment in Iceland with which the applicant is affiliated, as such establishments are defined in the above double taxation agreement.
- The exempted payments or income to be refunded are subject to taxation in the applicant's country of residence, where the applicant bears full and unlimited tax liability.
- The applicant will immediately inform both the tax authorities in Iceland and in the applicant's country of residence of any changes in the information provided in this application that could affect whether an exemption is granted for the amount to be refunded.

25 The applicant requests that the Directorate of Internal Revenue send its decision:  by e-mail  by mail  by fax

\_\_\_\_\_ Application date \_\_\_\_\_ Signature of the applicant/applicant's representative with a valid power of attorney

Fill in the boxes as follows:

24. The highlighted line is to be filled with name of the Beneficial Owner's country with which Iceland has a Double Taxation Agreement relevant to this application.

24. Should be "by e-mail".

Application date should be the date on which the document is signed.

Signature must be applied by the final Beneficial Owner or the applicant's representative according to a valid Power of Attorney.





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