



PRIVACY POLICY

SOX.MORGAN LIMITED
BCN 25417 BC 2019

In order to trade US stocks on your morgansox 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 W8 BEN 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 W8-BEN?

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.