

Saxo Bank and GlobeTax - improve your tax returns

Improving your tax performance

When you use the Saxo Bank system and invest in foreign securities, the income from those investments (equities or bonds), will be taxed at a high “statutory” rate of tax based on the source of the income, up to 35% in some cases. You may, however, have an entitlement to be taxed at a lower “treaty” rate of tax if your country has a Double Tax Agreement (“DTA”) with the income source country, often as low as 15% or even 0%. To get your entitlement, you have to claim it.

There are over 5,700 such DTAs in existence today and each market has different and complex processes and procedures to follow to enable a claim to be successfully filed and paid.

Because this is a true specialist area, we have chosen to partner with GlobeTax to offer you a no-risk way to recover any tax that has been over-withheld by foreign governments on your investment income.

Why GlobeTax?

GlobeTax is the world’s largest and most successful tax reclaim specialist. They file over 2 million claims a year for clients in over 40 countries and, since 1992, every claim they have filed has been successfully paid.

How to use this service

To use this service you will need to log into your Saxo Bank trading account and choose "Tax Reclaim Services" under the Account menu, as shown in the image to the right.



Note: This service is only applicable to cash distributions relating to Interest/Dividends received from BONDS and STOCKS (not CFD's)

The tax reclaim service is provided by Saxo Bank A/S' partner, GlobeTax. Saxo Bank is not responsible for and does not assume any liability for the service provided, including, but not limited to, the accuracy or completeness of the information provided to GlobeTax by Saxo Bank or Saxo Bank's Custodians in the tax reclaim process.

No representations or warranties are made with respect to whether filed claims will be successful, when

claims will be filed and when a successfully reclaimed amount will be credited your account.

Please note that when signing up for the tax reclaim service you will need to consent to Saxo Bank transferring the following information to GlobeTax:

General customer payments data relating to payments suffering tax deductions as in dividends/coupon payments and other applicable corporate action cash payments.

All data transmitted will be in a secure and protected transmission.