

PRIVACY NOTICE

(on data processing for the purpose of implementing the Foreign Account Tax Compliance Act (FATCA))

This privacy notice is intended for individuals who are U.S.¹ citizens and who hold or control financial accounts at Lithuanian financial institutions, corresponding to the criteria established in the Agreement between the Government of the Republic of Lithuania and the Government of the United States of America for the improvement of international tax compliance and the implementation of the Foreign Account Tax Compliance Act (FATCA)² (hereinafter referred to as the Agreement), i.e., U.S. reportable account holders and/or individuals controlling such accounts (hereinafter collectively referred to as U.S. Reportable Account Holders).

This Privacy Notice explains how we process the personal data of individuals identified or listed in financial institutions' Reports of Foreign Bank and Financial Accounts (Form RRC910)³ – U.S. Reportable Account Holders.

When processing personal data, we comply with Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, repealing Directive 95/46/EC (General Data Protection Regulation), as well as other applicable laws governing personal data protection.

Data controller:

The State Tax Inspectorate under the Ministry of Finance of the Republic of Lithuania, legal entity code – 188659752, Vasario 16-osios St. 14, LT-01514 Vilnius, Tel. +370 5 260 5060, Email: vmi@vmi.lt

Data Protection Officer: duomenu_sauga@vmi.lt

Purpose of Personal Data Processing:

Personal data is processed for the purpose of implementing the Agreement, aiming to improve international tax compliance and facilitate the implementation of FATCA through the provision of domestic data and mutual automatic exchanges in accordance with the Agreement between the Government of the Republic of Lithuania and the Government of the United States of America on the avoidance of double taxation and the prevention of fiscal fraud, signed in Washington on January 15, 1998, and to avoid double taxation. The U.S. tax authority uses the personal data received under the Agreement for the purposes of taxation and/or investigation of tax violations.

List of Processed Data:

U.S. Reportable Account Holder:

- **Identification:** first name, last name, Taxpayer Identification Number (TIN), date of birth;
- **Contact details:** residential address or contact address provided when opening the account;
- **Account details:** information about the financial institution where the account is held (name, code, address, etc.), account number (or functional equivalent if no number is assigned), account type, currency code, account balance or value (including the accumulated amount or redemption amount in the case of a savings insurance contract or an annuity contract) at the end of the relevant calendar year or other appropriate reporting period, or, if the account was closed during such year, immediately before its closure. If the person is a custodial account holder, additional data is provided, including the total amount of interest, dividends, and/or other income. If the person is a deposit account holder, the total amount of interest paid or credited to the account during the calendar year or other appropriate reporting period is included. For information unrelated to custodial and deposit accounts, the total amount paid or credited to the account holder's account during the calendar year or other appropriate reporting period, for which the reporting Lithuanian financial institution is the obligor or debtor, is included, along with the total amount of redemption payments made to the account recipient during the calendar year or other appropriate reporting period.

¹ The United States of America.

² The Agreement between the Government of the Republic of Lithuania and the Government of the United States of America on Improving International Tax Compliance and Implementing the Foreign Account Tax Compliance Act (FATCA) was signed in Vilnius on August 26, 2014, and approved by Resolution No. 1038 of the Government of the Republic of Lithuania on September 29, 2014.

³ The Report on Financial Accounts of Foreign Persons, Form RRC910, approved by the Head of the State Tax Inspectorate under the Ministry of Finance of the Republic of Lithuania on July 1, 2014, by Order No. VA-52 "On the Approval of the Rules for Filling, Amending, and Submitting the Report on Financial Accounts of Foreign Persons."

• **Other personal data:** place of birth (city name, district or county name, country code), type and category of personal identification number (code), country code of the individual's tax jurisdiction, country code of the state that issued the TIN⁴.

Data of a third party related to the account⁵: first name, last name, personal identification number (code), type of identification number (code) and type of related person, residential address or contact address provided by the account holder when opening the account.

Legal Basis for the Processing of Personal Data:

Personal data is processed on the basis of:

- Article 6(1)(c) (legal obligation) and (e) (performance of public functions) and Article 46(2)(a) of Regulation (EU) 2016/679;
- The Agreement;
- Articles 25(1)(17), 28, and 611 of the Law on Tax Administration of the Republic of Lithuania;
- Order No. VA-52 of the Head of the State Tax Inspectorate under the Ministry of Finance of the Republic of Lithuania dated July 1, 2014, "On the Approval of the Rules for Filling, Amending, and Submitting the Report on Financial Accounts of Foreign Persons, Form RRC910";
- Regulations of the Personal Income Tax Information System of the State Tax Inspectorate, approved by Order No. V-370 of the Head of the State Tax Inspectorate under the Ministry of Finance of the Republic of Lithuania, dated November 9, 2006, "On the Approval of the Regulations of the Personal Income Tax Information System of the State Tax Inspectorate".

Personal Data Retention Period:

Personal data is stored for 5 calendar years from the date of receipt from the Lithuanian financial institution.

Asmens duomenų teikimas:

Personal data is provided to the U.S. tax authority (to a third country), in accordance with the safeguards specified in the Agreement.

Personal data will not be provided to other third parties, except in cases where legal acts oblige otherwise. Data processors providing IT system maintenance and other related services to the STI as well as processing personal data on behalf of the data controller and strictly in accordance with their instructions (authorizations) are not considered third parties.

Data Subject Rights:

Data subjects have the rights specified in Chapter III of Regulation (EU) 2016/679. The procedure for exercising these rights is regulated by the [Description of the Implementation of Data Subject Rights at the State Tax Inspectorate](#). Data subjects also have the right to file a complaint with the State Data Protection Inspectorate (address: L. Sapiegos St. 17, 10312 Vilnius, <https://vdai.lrv.lt/>). However, before submitting a complaint to this supervisory authority, we recommend contacting us first.

If you believe that we are processing your personal data in violation of Regulation (EU) 2016/679 or other data protection laws, or if you have any questions related to the processing of your personal data and/or the exercise of your rights, you can always contact us by email at duomenu_sauga@vmi.lt or submit an inquiry via My VMI⁶.

⁴ Taxpayer Identification Number.

⁵ When the account holder is a co-owner, who is the specified U.S. person; when the account holder is a controlling person, who is the specified U.S. person, and so on. For example, when information is provided about a trust fund holder, the related third party may be the trustee, custodian, beneficiary, or any other individual exercising primary effective control over the trust fund.

⁶ The electronic services area of the State Tax Inspectorate portal e. VMI. Access online: <https://sso.vmi.lt/sso/login?TARGET=https%3a%2f%2fwww.vmi.lt&locale=en>