

Credicorp Compliance and Ethics

Fiscal Transparency (FT) Program

Corporate Policy on Foreign Account Tax Compliance (FATCA)

Publication Date: 13/08/2026

1. Introduction

The Foreign Account Tax Compliance Act (FATCA)¹, is an extraterritorial regulation approved by the United States Congress in March 2010 and effective as of July 1, 2014. The purpose of this regulation is to prevent tax evasion by U.S. persons² using financial accounts held outside the United States.

Under this regulation, Financial Institutions established outside the United States (Foreign Financial Institutions – FFIs³) must enter into agreements with the U.S. Internal Revenue Service (IRS⁴) to identify, perform due diligence on, and report relevant information regarding the financial accounts of individuals and legal entities identified as U.S. persons.

The main risks associated with non-compliance with FATCA regulations are as follows:

- A 30% withholding tax on payments received from U.S. sources.
- Financial penalties imposed by local and/or international regulators.
- Cancellation of the GIIN⁵ code and loss of FATCA status.
- Commercial limitations and barriers to engaging with counterparties and correspondent financial institutions.
- Negative impact on the reputation of the non-compliant financial institution, as well as potential contagion risk to other financial institutions within the Credicorp Group.
- Loss of client trust.

2. Scope

The guidelines set out in this document define the general framework for the implementation and control of FATCA requirements within Credicorp. They have been designed to mitigate risks and ensure that Group companies comply with the requirements applicable in the countries where they conduct financial business.

¹ FATCA - Foreign Account Tax Compliance Act.

² See the definition of "U.S. Person" in Section 4 "Definitions."

³ FFI - Foreign Financial Institution

⁴ IRS - Internal Revenue Service

⁵ GIIN - Global Intermediary Identification Number, code that identifies financial institutions that comply with FATCA worldwide.

2.1 Credicorp Companies within Scope:

FATCA regulations apply to all Credicorp Group companies that qualify as Financial Institutions (FIs) or Foreign Financial Institutions (FFIs), based on the definitions established by the IRS and/or local regulators in each jurisdiction.

Includes companies that provide the following products and/or services:

- a. **Deposit accounts:** refers to any commercial account, checking account, savings account, term deposit account, or any other account represented by certificates of deposit, savings, investment, debt, or similar instruments offered by a Financial Institution to its clients in the ordinary course of its banking business. It also includes capital held by an insurance company to guarantee the payment or crediting of interest under investment contracts or similar arrangements,
- b. **Custodial accounts:** refers to any account (other than an insurance contract, cash value insurance contract, or annuity contract) in which one or more financial assets (such as equities, fixed income instruments, derivatives, etc.) are held for the benefit of a third party.
- c. **Equity interests:** refers to direct or indirect ownership interests in companies, investment entities (such as funds, trusts, etc.), holding entities, financial institutions, or debt instruments issued by any of the foregoing. In the case of mutual funds and investment funds, the reference to an equity or debt interest pertains to the managed fund and not to the fund management company. Any equity or debt interest in an investment entity is excluded solely by virtue of: (i) providing investment advice to a client and acting on their behalf, or (ii) managing portfolios for a client and acting in their name for the purpose of investing, managing, or administering financial assets held in the client's name with a financial institution other than such entity. In the case of trusts, the person holding an interest in the trust may be a settlor, trustee, beneficiary, or any other individual exercising control over the trust.
- d. **Cash value insurance contract or annuity contract:** refers to cash value insurance contracts and annuity contracts issued or maintained by a Financial Institution. These are distinct from immediate, non-transferable annuities not linked to an investment, issued to an individual and intended to monetize a pension or disability benefit, which are associated with an account identified as an excluded account.

Credicorp companies within this scope must follow a process to align with the guidelines set out in this document, in accordance with their specific characteristics (country, type of company, types of products, services and channels; type of clients, market, among others). Likewise, they must ensure that all their activities are conducted in accordance with this document.

As of the date of publication of this policy⁶, the Financial Institutions and Foreign Financial Institutions⁷ of the Credicorp Group that fall within the scope of FATCA regulations are:

Local entities (Peru):

- Banco de Crédito del Perú.
- Credicorp Capital Sociedad Agente de Bolsa S.A.
- Credicorp Capital S.A. Sociedad Administradora de Fondos.
- Credicorp Capital Sociedad Titulizadora S.A.
- Credicorp Capital Servicios Financieros S.A.

⁶ This list is subject to changes and the inclusion of new entities that may be created or formed through merger, acquisition, and/or similar processes, as well as existing entities within the Credicorp Group that may change category and qualify as FFIs due to the commencement or change of activities and/or business lines.

⁷ Includes estates, trusts, funds, investment vehicles, and other entities managed by each of the companies

- Grupo Crédito S.A.
- Mibanco - Banco de la Microempresa S.A.
- Pacífico.
- Prima AFP S.A.

Foreign subsidiaries and affiliates:

Jurisdiction	Subsidiary
Bahamas	CCR. Inc.
Bolivia	Banco de Crédito de Bolivia S.A.
Bolivia	Credibolsa S.A. Agencia de Bolsa.
Bolivia	Credifondo Sociedad Administradora de Fondos de Inversión S.A.
Bolivia	Inversiones Credicorp Bolivia S.A.
Chile	Credicorp Capital Asset Management S.A Administradora General de Fondos.
Chile	Credicorp Capital Chile S.A.
Chile	Credicorp Capital S.A. Administradora de Inversiones.
Chile	Credicorp Capital S.A. Corredores de Bolsa.
Chile	Tenpo Bank
Colombia	Credicorp Capital Colombia S.A.
Colombia	Credicorp Capital Fiduciaria S.A.
Colombia	Mibanco- Banco de la Microempresa de Colombia
Colombia	Credicorp Capital Corporación Financiera S.A.
USA	Banco de Crédito del Perú –Miami Branch.
USA	Credicorp Capital Advisors LLC
USA	Credicorp Capital LLC
Cayman Islands	Credicorp Capital Global SPC.
Cayman Islands	Credicorp Capital Mutual Funds SPC.
Cayman Islands	Atlantic Heritage SPC
Cayman Islands	Atlantic Placement Pool SPC
Cayman Islands	Atlantic Structured Products SPC
Luxembourg	Credicorp Capital Asset Management Fund.
Panama	ASB Bank Corp
Panama	Banco de Crédito del Perú –Panama Branch.
Panama	Atlantic Security International Financial Services

To provide further guidance on the application of this policy, FATCA Guidelines will be issued for each jurisdiction, outlining the most relevant aspects for the implementation and/or maintenance of each regulatory framework.

2.2 Current Regulatory Models:

The IRS has defined three regulatory models for the implementation of FATCA. Two of these models correspond to the type of Intergovernmental Agreement (IGA)⁸ signed by the country (IGA Model 1 or IGA Model 2); and the third model (General Regulation) applies to Financial Institutions that voluntarily register on the IRS Portal, as they are in non-participating jurisdictions. The General Regulation also applies to subsidiaries and branches established in the United States.

⁸ IGA – Intergovernmental Agreement

As of the publication date of this policy, the applicable models for Credicorp Group companies across their different jurisdictions are:

IGA Model 1	The country signs an agreement with the IRS, and the local tax authority participates in the implementation of the regulation.	Bahamas, Luxembourg, Colombia, Cayman Islands, Panama, and Perú.
IGA Model 2:	The country signs an agreement with the IRS, but the local tax authority is not involved in the implementation of the regulation.	Bermuda, Chile, and Uruguay.
General Regulation:	The country does not sign an agreement with the IRS, and FFIs must comply with Chapter 4 of the U.S. Internal Revenue Code.	Bolivia. USA

3. General Objectives

The objectives of this policy are:

- a. To establish general guidelines to be followed by Credicorp companies for the proper application, implementation, and maintenance of FATCA requirements, with respect to the management of financial counterparties, client management, and the treatment of financial accounts held by U.S. persons
- b. To ensure that Credicorp companies comply with all FATCA requirements regarding identification, due diligence, reporting, and withholding in relation to financial accounts held by U.S. persons.
- c. To establish appropriate mechanisms that enable the collection of relevant client information to comply with FATCA requirements.

4. Definitions

- a. **Intergovernmental Agreement - IGA:** It is an agreement between the U.S. government (through the IRS) and the government of a foreign country to facilitate the implementation of FATCA.
- b. **Withholding Agent:** Certain FFIs that, under the FATCA framework, are required to apply a 30% withholding to recalcitrant account holders on behalf of the IRS.
- c. **Global Intermediary Identification Number - GIIN:** It is the code assigned to Financial Institutions registered with the IRS to comply with FATCA requirements under any of the three existing regulatory models (Model 1, Model 2, or General Regulation).
- d. **Counterparties:** These are all entities or third parties through which investment operations are conducted, FATCA-impacted transactions and/or transactions related to FATCA-impacted products (e.g., banks, brokers, brokerage firms, custodians, among others). In general, they are entities whose main activity is to conduct FATCA-impacted transactions, either through the acquisition of a product or the provision of a service.

- e. **High Value Accounts:** These are pre-existing financial accounts held by individuals with an aggregate balance greater than US\$ 1 million.
- f. **Custodial Accounts:** These are accounts that invest exclusively in financial instruments with investment components, such as equities, bonds, etc.
- g. **Depository Accounts:** These are monetary accounts maintained by a client with a financial institution, such as savings accounts, checking accounts, term deposits, bank certificates, certain insurance policies, funds, securities, among others.
- h. **US Accounts:** These are financial accounts held or controlled by clients who qualify as U.S. Persons.
- i. **Financial Account:** These are all accounts maintained by a financial institution in the ordinary course of its business and include custodial accounts, deposit accounts, equity interests, and specified insurance contracts.
- j. **New Accounts:** These are all accounts opened by an FFI as of July 1, 2014.
- k. **Pre-existing Accounts:** These are all accounts maintained by an FFI as of the cutoff date of June 30, 2014.
- l. **Non-Participating Foreign Financial Institution - NPFFI:** It is any financial institution incorporated outside the United States that is not registered with the IRS and has not implemented FATCA requirements.
- m. **Participating Foreign Financial Institution - PFFI:** It is any financial institution incorporated outside the United States that is registered with the IRS and has implemented FATCA requirements.
- n. **Excepted NFFE:** These are non-financial entities incorporated outside the United States that are exempt from the scope of FATCA, such as publicly listed companies, tax-exempt organizations, NGOs, among others.
- o. **Passive Non-Financial Foreign Entity:** These are non-financial entities incorporated outside the United States that derive more than 50% of their gross income from passive sources such as interest, dividends, capital gains, etc., and/or allocate more than 50% of their assets to generating passive income.
- p. **Expanded Affiliated Group - EAG:** It is a group of companies belonging to the same economic group that qualifies as FFIs.
- q. **US indicia:** It refers to any sign or general information that allows a financial institution to assume or presume that a given client could be considered a U.S. Person. The indicia established under FATCA regulation are: 1) U.S. nationality, citizenship, or residency; 2) U.S. place of birth; 3) current U.S. residential or mailing address; 4) U.S. telephone number; 5) standing instructions to transfer funds to an account maintained in the United States; 6) powers of attorney with a U.S. address; and 7) "hold mail" instruction in the United States where it is the only available address.
- r. **Foreign Financial Institution - FFI:** The IRS defines this as any financial institution incorporated outside the United States that engages in: (1) accepting deposits as part of its banking or similar activities, (2) holding financial assets on behalf of third parties, (3) conducting investment, reinvestment, or trading in securities, or (4) being an insurance company that makes payments into a financial account or maintains products with an investment component.

- s. **Qualified Intermediary - QI:** It is an entity incorporated outside the United States that has entered into an agreement with the U.S. government to function as a withholding agent on behalf of the IRS. A foreign branch of a U.S. intermediary may also function as a Qualified Intermediary (QI).
- t. **Foreign Account Tax Compliance Act - FATCA:** Legislation enacted in the United States in 2010, aimed at preventing tax evasion by U.S. persons holding financial accounts outside the United States.
- u. **Taxpayer Identification Number - TIN:** It is the generic term used to refer to the identification number assigned by a tax authority to taxpayers in a country. In the United States, the TIN is the SSN⁹, In Colombia, it is called NIT¹⁰, In Chile, it is called RUT¹¹, In Peru, it is called RUC¹², etc.
- v. **Responsible Officer - RO:** It is the individual designated and authorized by the FFI to ensure compliance with FATCA obligations before local regulators and/or the IRS. In Credicorp, the Corporate RO is the Corporate Compliance Officer, who represents the Group's Lead Entity and may delegate responsibilities to Compliance Officers and/or Heads of Compliance to function as local ROs in their respective jurisdictions.
- w. **Credicorp Compliance Officer/Head of Compliance:** It is the individual designated by the Corporate RO to implement and maintain the management of FATCA requirements within their respective jurisdiction. This person may function as a local RO and/or IRS Point of Contact (POC).
- x. **US Person:** A U.S. Person includes, among others, citizens, residents, or tax residents of the United States, as well as corporations created or organized in the United States or under the laws of that country.
- y. **Prima Facie FFI:** It is an entity that has been preliminarily identified as an FFI, for example, based on International Standard Industrial Classification (ISIC) codes.
- z. **Substantial US Owner:** It refers to U.S. Persons who directly or indirectly hold a percentage greater than or equal to 10% in shares/interests of a legal entity or investment vehicle. The ownership threshold may vary in some countries to align with local Anti-Money Laundering (AML) regulations¹³, which require the identification of substantial owners under stricter thresholds.
- aa. **Point of Contact - POC:** It is the individual designated by the RO to manage communications and the implementation of the FATCA program with the IRS. In Credicorp, POCs are individuals appointed by Compliance Officers/Heads of Compliance acting as local ROs to support them in managing the FATCA Program.
- bb. **Hold-Mail:** It is the postal service for holding or safeguarding mail at a designated address in a country.

⁹ SSN - Social Security Number

¹⁰ NIT - Tax Identification Number

¹¹ RUT - Unique Taxpayer Registry

¹² RUC - Taxpayer Identification Registry

¹³ AML – Anti-Money Laundering

- cc. **Internal Revenue Service - IRS:** It is the federal agency of the United States government responsible for tax collection and ensuring compliance with taxpayers' tax obligations.
- dd. **Waiver FATCA:** A document signed by the client in which they expressly authorize the Financial Institution to provide the information required under FATCA to local and/or international authorities responsible for enforcing such regulation.
- ee. **Recalcitrant account holder:** It is an individual or legal entity client that, for several reasons, has not provided, or refuses to provide, information regarding its FATCA status and cannot be classified by the FFI in accordance with FATCA regulatory requirements.
- ff. **Account Holder:** It refers to any person recorded or identified by the Financial Institution as the account holder of accounts opened with the institution. It does not include persons listed as holders on behalf of or for the account of another individual or legal entity, such as legal representatives, custodians, signatories, financial advisors, etc. The account holder is always the individual or legal entity that is the beneficial owner of the account. In the case of a cash value insurance contract or an annuity contract, the account holder is the person who can access the cash value or change the beneficiary of the contract. If no person can access the cash value or change the beneficiary, the account holder is any person named as owner of the contract and any person entitled to receive a payment under the contract. Upon maturity of a cash value insurance contract or annuity contract, each person entitled to receive a payment under the contract is considered an account holder. For joint accounts, all joint holders must be treated as account holders. In trusts, both settlors and beneficiaries must be treated as account holders.

5. Responsibilities

Directors, Managers, the Corporate RO and its representatives, as well as employees of Credicorp companies, shall have the following responsibilities:

a) Directors of Credicorp companies

- To consider the impact of the FATCA Policy on the strategic decisions of Credicorp Financial Institutions.
- To ensure the adoption and compliance of the FATCA Policy across all Credicorp entities.

b) Managers of Credicorp companies:

- To establish the necessary measures to ensure that employees under their responsibility are aware of and comply with the FATCA Policy.
- To ensure that all internal policies and procedures related to FATCA regulations are aligned with this Corporate Policy.
- To ensure that employees who directly or indirectly participate in the implementation of FATCA are adequately trained in the regulatory requirements and responsibilities, such as identification, due diligence, client classification, annual reporting, and controls for new and existing channels, products, and services, among others.

c) Corporate RO and representatives in Credicorp companies:

- The Compliance Officers of each Credicorp Financial Institution, acting as RO and POC within each company, must ensure that all Work Plan activities are completed and that the annual FATCA reports are submitted to the IRS or the local tax authority, as required under each regulatory model, within the deadlines and terms established for each jurisdiction.
 - To ensure periodic monitoring activities are conducted to verify compliance with the FATCA Policy and to apply the corresponding disciplinary measures.
 - To request any exception to this Policy in accordance with the provisions set out in Section 8 of this document.
 - To determine the effectiveness of the internal FATCA policies and procedures implemented in their financial institution, as well as the degree of alignment with this Policy. Alignment is measured based on the health of the Program, in accordance with the guidelines established by the Head of the Tax Transparency Program.

d) Business Officer, Investment Advisor, and/or equivalent roles in Credicorp companies:

- To comply with customer due diligence activities to identify indicia, as well as to detect changes in circumstances and report them to the Compliance Officers in each company.
- To obtain the information required under FATCA regulatory requirements, as applicable in each jurisdiction and entity

e) Employees:

- Any employee of a Credicorp company who becomes aware of a breach of this Policy has the obligation to report such situation to their direct supervisor and/or the Corporate Compliance Officer, through the communication channels of the Compliance Units of each subsidiary, or via corporate email cumplimentofatcacrs@bcp.com.pe or through the Credicorp Whistleblowing System: [EthicsPoint - Alerta GenÉTICA Credicorp](#)

6. General Considerations

- If the government of any jurisdiction where Credicorp operates enters into an IGA agreement for the implementation of FATCA, local regulatory requirements shall apply under the terms and conditions established between both countries.
- The Corporate RO and the Corporate Compliance and Ethics Division may impose additional controls beyond those set forth in this Policy for certain business units, applying a risk-based approach.
- If Credicorp companies outsource any FATCA-impacted functions, these companies must comply with the regulatory requirements and this Policy. Such requirements must be included in contracts and service level agreements to ensure proper implementation.
- It is not possible to address all cases or specific situations in this Policy; therefore, it is important to consider that the principles and intent of the Policy must prevail in any situation and be complemented with consultations and references to the FATCA General Regulation (Chapter 4 of the U.S. Internal Revenue Code), as well as applicable local and international legislation related to this regulation.

7. Policy Application

7.1 FATCA Governance

- a) The Credicorp Corporate Compliance Officer shall function as the Corporate RO and represent the Lead Entity of the Extended Affiliated Group, which in this case is Banco de Crédito del Perú (BCP).
- b) The Corporate RO shall appoint Compliance Managers/Officers to function as local ROs in local and foreign subsidiaries/affiliates. Each local RO shall be responsible for appointing a POC within their respective entity.
- c) The Corporate RO shall appoint a Program Head responsible for developing strategies and preparing the work plan to ensure compliance with FATCA requirements at BCP Peru, as well as providing guidance to local and foreign subsidiaries/affiliates.
- d) The Corporate RO shall ensure compliance with the FATCA Policy across Credicorp companies and periodically monitor adherence to this Policy and its related procedures.
- e) Credicorp companies must implement FATCA requirements applying a risk-based approach, considering available resources, capabilities, and the impact on each entity.

7.2 Registration and Maintenance of Entities and Investment Vehicles

- a) Any Credicorp company/investment vehicle that qualifies as an FFI must comply with FATCA, be registered on the IRS Portal, obtain a GIIN code, and adopt the guidelines applicable to the Regulatory Model of its jurisdiction.
- b) The RO of each company shall be responsible for the registration, deregistration, and modification of entity and investment vehicle records on the IRS Portal.
- c) For IRS registration purposes, Banco de Crédito del Perú shall be considered the Lead Financial Institution (LEAD) of the Credicorp Extended Affiliated Group.

7.3 New Companies, Mergers and Acquisitions

- a) The Corporate RO shall ensure and centralize the assessment and diagnosis of FATCA implementation in any new legal entity incorporated through creation, merger, acquisition, and/or similar processes.
- b) Prior to submitting a binding offer within the framework of a process for the creation, merger, and/or acquisition of a legal entity or investment vehicle, the following actions must be taken:
 - The General Management, or the unit it delegates, shall inform the Corporate Compliance and Ethics Division about the creation, merger, and/or acquisition process, so that it may issue an opinion on the proper application of FATCA due diligence in the target entity.
 - The local RO of the Credicorp company actively involved in the creation/acquisition process shall validate whether the new company is a FATCA participating financial institution and confirm whether it has implemented the regulatory requirements, to avoid future contingencies.

- c) During the process of creation, merger, or acquisition of any company/investment fund, the entity's registration record with the IRS must be updated, including the relevant information of the newly created or acquired entity.

7.4 Counterparty Management and Onboarding

- a) Credicorp FFIs may only conduct investment and/or correspondent transactions through counterparties included in the following groups:
- FFIs incorporated in an IGA jurisdiction that has a GIIN code.
 - FATCA participates in FFIs that have a GIIN code.
 - Financial Institutions incorporated in the United States.
- b) Credicorp FFIs shall apply similar client identification requirements to all counterparties with which they seek to establish business relationships. The required documentation may vary depending on the regulatory model applicable in the relevant jurisdiction.
- c) Each Credicorp FFI must maintain a database of its Financial Counterparties with up-to-date information and supporting evidence of having conducted appropriate due diligence regarding their FATCA status.

7.5 Client Management and Onboarding

FATCA regulatory requirements apply to all clients acquiring passive products and/or products with investment components, who must identify their FATCA status at the time of onboarding. Only clients identified as U.S. Persons, recalcitrant or non-consenting clients, non-participating FFIs, among others, shall be subject to reporting to the local tax authority or the IRS, as applicable to the jurisdiction.

- a) No employee of Credicorp companies may advise or provide guidance to clients regarding their classification, status, or any mechanisms for evading and/or circumventing FATCA regulatory requirements.
- b) No employee of Credicorp companies may alter and/or conceal evidence of indicia or changes in a client's circumstances for the purpose of modifying their FATCA classification.
- c) Clients are responsible for providing the FATCA-related information required to determine their tax residency. No employee of Credicorp companies may omit this request or record information on behalf of clients.
- d) Credicorp companies must maintain the necessary information and documentation to support a client's FATCA classification, whenever required by internal or external audits, or by reviews from local and/or international regulators related to FATCA compliance.
- e) In cases involving the onboarding of account holders or investment account holders with unlimited control over a client's accounts, enhanced due diligence must be applied to ensure greater knowledge of both the account holder and the client whose accounts are being managed.

- f) In cases where a client does not wish to provide information regarding their FATCA classification, the Credicorp financial institution may not proceed with the onboarding of passive products until the client provides the supporting documentation necessary to determine their FATCA status.

7.6 Customer Due Diligence

- a) Credicorp companies must comply with FATCA due diligence processes within the timelines and conditions defined by the regulation.
- b) Credicorp companies may not rely on FATCA self-certifications/affidavits or documentary evidence when they know or have reason to know that such information is incorrect or unreliable. For this purpose, they must consider consistency with information obtained at account opening, including customer due diligence information collected under Anti-Money Laundering and Counter-Terrorism Financing regulations. If inconsistencies with FATCA information are identified, the client must be contacted to resolve them.

In cases where it is not possible to obtain a FATCA self-certification/affidavit or equivalent legal document at account opening, the Credicorp Financial Institution may grant a reasonable timeframe for its subsequent submission and verification; however, the institution may decide not to grant such timeframe where it does not have mechanisms to ensure that the client will later provide the required documentation.

- c) Credicorp companies must have adequate reporting mechanisms in place to identify changes in customers' circumstances and detect whether such changes give rise to indicia that the customers may be considered U.S. Persons.
- d) Local ROs of Credicorp companies must report to the Corporate RO any failures or non-compliance in due diligence processes.
- e) FATCA due diligence does not replace the requirements established under the Common Reporting Standard (CRS), Beneficial Ownership regulations, or Anti-Money Laundering and Counter-Terrorism Financing regulations.

7.7 Management of Recalcitrant and Non-Consenting Clients

- a. New or existing clients identified or showing indicia of being U.S. Persons who fail to provide the required supporting documentation to the financial institution shall be considered recalcitrant or non-consenting, in accordance with the applicable local regulation. Their termination from Credicorp companies shall be evaluated in accordance with applicable local laws.
- b. Where it is not possible to terminate a relationship with a recalcitrant or non-consenting client, no new business shall be conducted with such client, to the extent permitted by local law.

7.8 Requirements for Business Officers and Other Relationship Managers ¹⁴

- a) Compliance with FATCA requirements related to customer due diligence is the responsibility of Business Officers, Investment Advisors, and/or their equivalents in Credicorp companies.
- b) Business Officers, Investment Advisors, and/or their equivalents in Credicorp companies must inform the Credicorp Corporate Compliance Officer or its representatives if they become aware of any information or indicia that their clients may qualify as U.S. Persons or Substantial U.S. Owners.
- c) Business Officers, Investment Advisors, and/or their equivalents in Credicorp companies must keep customer information and documentation up to date to support FATCA classification and make it available whenever required for controls, audits, monitoring, or other purposes.
- d) If a Business Officer, Investment Advisor, and/or their equivalent in Credicorp companies becomes aware that an update of client information and/or change in circumstances has generated indicia that the client may be considered a U.S. Person, they must report it to the Compliance Unit or the representative of the Corporate RO in their company.
- e) Business Officers, Investment Advisors, and/or their equivalents in Credicorp companies must provide a periodic declaration certifying the following:
 - They remain up to date regarding their FATCA-related responsibilities.
 - They have not provided any type of FATCA advisory to clients.
 - They have complied with reporting to the local Compliance team any indicia or relevant information regarding clients in their portfolio, such as: (i) that the account holder is not the beneficial owner of the funds and that this structure may be used to avoid FATCA identification and classification of a potential U.S. Person; (ii) that a Substantial U.S. Owner of a legal entity has not been correctly identified, in order to prevent proper FATCA identification and classification of the client.

7.9 Reporting to the Local Regulator or IRS

- a) Credicorp companies must submit the annual FATCA reports required to the IRS or the local tax authority within the established deadlines and in accordance with the mechanisms implemented by the regulator in each jurisdiction.
- b) Credicorp companies impacted by FATCA may only report the client's personal and financial information if they have the client's express authorization recorded in one of the following documents: (i) Tax Residency Affidavit, (ii) FATCA Self-Certification, (iii) W-8, W-9, W-8BEN-E forms, or (iv) other documents valid in the relevant jurisdiction.
- c) Credicorp companies must adapt the reporting framework according to the specifications and requirements provided by the local tax authority in jurisdictions with Model 1 IGAs. In jurisdictions that are non-participating or under Model 2 IGAs, reporting must be made directly to the IRS in accordance with the established mechanisms.
- d) Credicorp companies subject to reporting must perform prior validations before submitting reports to the relevant tax authority to ensure the quality of the information contained therein, avoid contingencies, and prevent impacts that may lead to loss of client trust.

¹⁴ Includes Business Advisors, Brokerage Advisors, Wealth Advisors, and/or equivalent positions in Credicorp companies.

7.10 Retentions

- a) FATCA withholding shall only apply where permitted under the local laws of the jurisdiction in which the Credicorp company is incorporated. In cases where local legislation does not allow withholding or the FFI does not perform such activity, it must notify the upstream intermediary that the client qualifies as recalcitrant, non-consenting, or non-participating.
- b) Each Credicorp company is responsible for calculating and applying withholding in accordance with the timelines and conditions established under FATCA, where applicable.

7.11 Products and Channels

- a) Whenever new channels, products, or services are developed, or existing ones are modified, a FATCA assessment must be performed to identify the level of risk and impact of this regulation. This assessment shall be the responsibility of the local ROs of each Credicorp company.
- b) Each Credicorp company is responsible for establishing the necessary controls to conduct this analysis in the process of creating new channels, products, or services, or modifying existing ones, as well as for maintaining evidence of the assessments performed.
- c) Credicorp companies must maintain a registry of FATCA-impacted channels, services, and products, including information related to the implemented controls, which must be updated on a periodic basis.

7.12 Internal Certifications

- a) The ROs and POCs of Credicorp Financial Institutions must conduct periodic reviews to identify improvement opportunities for compliance with FATCA regulatory requirements within their respective companies. These reviews may be conducted internally or with the participation of external consultants/reviewers.
- b) Each year, the ROs of Credicorp Financial Institutions must certify to the Corporate RO that all work plan activities have been completed to ensure compliance with FATCA requirements in their respective companies.

7.13 Certification to the IRS

- a) Every three years, FFIs located in countries with a Model 2 IGA or in jurisdictions where the General Regulations apply must submit periodic certifications to the IRS to ensure compliance with FATCA requirements within their respective entities. These certifications are mandatory and have the status of a sworn statement.
- b) The content of the certification requires entities to review and confirm the proper functioning of FATCA processes. If any deficiencies or errors are identified, entities must design an action and remediation plan, which will be included in the certification submitted to the IRS.

- c) For FFIs located in jurisdictions with a Model 1 IGA agreement, the periodic certification to the IRS is optional.

8. Exceptions

Any exceptions to any provision of this Policy must be duly justified and submitted for review and approval to the Credicorp Corporate Compliance Officer.

- a) The Credicorp Corporate Compliance Officer shall decide, when necessary, to escalate any request to the Credicorp Board of Directors for approval.
- b) In the case of Financial Institutions established in jurisdictions that have an IGA agreement for the implementation of FATCA, the requirements of the agreement, as well as the provisions issued by the country's tax authorities, shall prevail.

9. Disciplinary Measures

Violations of this Policy or failure to cooperate with an internal investigation may result in the application of disciplinary measures, depending on the severity of the case. Such measures may include termination of employment and dismissal from the company, in accordance with applicable labor laws, without prejudice to any civil or criminal actions that may apply.

Document approved by:
Credicorp Board of Directors in sessions held on 06/25/2020, 12/21/2023, and 07/2026
Corporate Compliance and Ethics Division Management