

## NOTICE TO DEPOSITORS

### Changes in Final Withholding Tax on Interest Income Under the Capital Markets Efficiency Promotion Act (CMEPA)

Dear Valued Customers,

Pursuant to Republic Act No. 12214 or “Capital Markets Efficiency Promotion Act”, please be informed that effective **01 July 2025**, Sumitomo Mitsui Banking Corporation – Manila Branch (“SMBC Manila”) shall implement an increase on Final Withholding Tax of interest income from Foreign Currency Deposit Unit (FCDU) deposits - **from 15% to 20%** - for Domestic and Resident Foreign Corporations.

Furthermore, Foreign Currency Fixed Deposit (FD) accounts opened before 01 July 2025 will retain the prevailing 15% Final Withholding Tax (FWT) until term maturity. Roll-overs and/or new Foreign Currency FD accounts placed starting 01 July 2025 will follow the new FWT rate of 20% on interest income earned.

Should you have any queries, please feel free to contact your Relationship Manager.

For any feedback or concerns about a product, procedure, or our service, you may reach us via phone at (632) 8880-7100 or email us at [SMBC\\_customersupport@ph.smbc.co.jp](mailto:SMBC_customersupport@ph.smbc.co.jp). For more details about SMBC's customer feedback procedures, please read our customer feedback mechanism at [https://www.smbc.co.jp/asia/philippines/customer\\_feedback.pdf](https://www.smbc.co.jp/asia/philippines/customer_feedback.pdf).

Sumitomo Mitsui Banking Corporation - Manila Branch is regulated by the Bangko Sentral ng Pilipinas <https://www.bsp.gov.ph>.

Warm regards,

Sumitomo Mitsui Banking Corporation – Manila Branch