



B #:	3371-16
Date:	May 27, 2016
To:	All Participants
Category:	Dividends
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	Tax Relief Country: Canada CDS Proposed Fee Charges for NR7-R Certification Service

CDS Proposed Fee Changes

Clients should be aware of Proposed Amendments to CDS Clearing and Depository Services Inc. (“CDS”) Fee Schedule regarding NR7-R Certificate of Taxes Withheld Service that are proposed effective as of July 1st, 2016.

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The proposed CDS fee changes are:

1. Eliminate the USD \$55.00/request fee to simplify the Fee Schedule and eliminate the effect of currency fluctuations.
2. Retain the CAD \$60.50/request fee for claims of less than or equal to \$300 to ensure that requests in respect of small claims are not eliminated.
3. Implement a CAD \$200/request fee for claims greater than \$300.

For more information regarding the proposed fee changes, please refer to the Notice and Request for Comment (the "Notice") that was filed with the Ontario Securities Commission.

https://www.osc.gov.on.ca/documents/en/Marketplaces/cds_20160505_fee-schedule.pdf

For more information regarding the proposed CDS fee changes, please contact Johann Lochner, JLochner@cds.ca, 416-365-3928 or Hyder Ally, HAlly@cds.ca, at 416-365-8720.

Processing Changes

More information will be provided regarding the automation proposal that is described in the Notice which is scheduled to be implemented in the 4th Quarter of 2016.

In conjunction with the automation proposal there will be changes to the time period in which a Quick Refund can be processed through DTCC. CDS will only support the Quick Refund process for a limited time frame (a few business days) after the month end of the payable date. The new time frame will be in effect for payments starting in November.

Please click on the following link for an outline of the current process for requesting Quick Refunds through DTCC and for the Long Form Reclaim.

<http://www.dtcc.com/globals/pdfs/2016/march/17/2829-16>