

Instructions for Filling out

he certificate to be issued by foreign insurance companies to private individuals in relation to pension insurance contracts dated to the tax year of 2021

Pursuant to the provisions of Article 44/C of Act No. CXVII of 1995 on personal income tax (hereinafter called: the PIT Act), in the case of the existence of a pension insurance contract signed with an insurance company established in Hungary or in any other EEA member-state (hereinafter called: foreign insurance company), a private individual shall be entitled to make a declaration to dispose of the amount paid by him during the tax year.

The tax authority shall transfer the amount of money specified by the private individual in the declaration on pension insurance to such a bank account of the insurance company as identified by the private individual, to which payments were made during the tax year in relation to the pension insurance contract providing a basis for the right of disposing, as verified in the certificate issued by the insurance company. The insurance company's certificate is necessary for exercising the right of disposing.

The issuer of the certificate shall indicate the following information:

- name/description (1.1),
- registered seat/address (1.2),
- identification code issued by the national tax authority or by the corresponding financial authority of the State of establishment of the issuer (1.4),
- foreign bank account number (1.5),
- country code of the country of residence (1.6),
- IBAN, if applicable to the bank account (1.7),
- SWIFT code (1.8),
- name of the financial service provider keeping the bank account of the foreign insurance company (1.9).

The field for tax identification number (1.3) shall be filled out only if the foreign insurance company has a Hungarian tax number.

In addition to filling in the identification data of the private individual (2.1-2.3), the amount providing a basis for disposing, paid by the private individual during the tax year shall also be specified (3.1), expressed in the official currency of the given State, together with the relevant three-digit currency code, as well as the unique identification number of the pension insurance contract (contract number) (3.2).

Pursuant to Article 44/C (7) of the PIT Act, the foreign insurance company shall verify that the insurance contract signed with the private individual is deemed to be a pension insurance contract, and further, it shall oblige itself to credit the amount specified by the private individual for the benefit of his pension insurance contract, and shall also make a statement to confirm that the legal relationship between the insurance company and the private individual is such that the company is capable of complying with its data supply obligation relevant to insurance companies classified as a Paying Office, pursuant to the provisions of the PIT Act, and shall also oblige itself to comply with such obligation.

The certificate is invalid without signature.

National Tax and Customs Administration