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# Operational Notice

16 March 2021  
ON\_19/2021

## Introduction of Taxation on Financial Transactions in Spanish Securities (SFTT)

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For the attention of:  
Re:

ICPs and DCPs  
SFTT Introduction

Dear Client,

Further to the meetings of the 'PTPC Custody' Round Table in recent months, please find below the guidelines to be followed in order to participate in the service through Monte Titoli.

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### **METHOD OF SUBSCRIBING TO THE SERVICE AND APPLYING FOR AN IIC CODE**

Participants that wish to join the service with Monte Titoli are required to send the original proxy form, selecting option A.

Participants that do not wish to join the service with Monte Titoli are required to send the original proxy form, selecting option B.

Participants indicated in point 1 that do not already have an NIF (the Tax Code issued by the Spanish Revenue Agency) must also send an IIC Tax Code Application Form, which is valid only for the purposes of declaration of the Spanish FTT (currently this service is not yet available on the Iberclear dedicated portal). Note also that this form must be sent for each direct participant in Monte Titoli and for any participants on whose behalf the direct participant will send tax returns.

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## MAIN DEADLINES FOR THE SERVICE

The first payment date of the tax has been set by Iberclear for 20 April 2021 (for Monte Titoli's deadlines, see the Operating Model). Intermediaries will then have to send three separate declarations for the months of January, February and March for transactions in securities subject to the tax.

As also indicated in the Operating Model, during the transitional period, declarations must be sent to Monte Titoli by email to [sftt@lseg.com](mailto:sftt@lseg.com), by the 6<sup>th</sup> of each month.

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## TECHNICAL AND OPERATIONAL DOCUMENTATION

The documentation on this service is available in the following directory of the MT-X platform:

*Documentation > Technical documentation > SFTT*

- Form\_PROXY\_FTT\_SPAIN
- IIC Application Form
- Spanish Securities subject to FTT
- Spanish FTT\_ transitional period Operating Model v.01
- Tax Management and Submission Guide (FTT) (22\_01\_2021)
- ITF001 Declarations FTT (04\_03\_2021)
- ITF002 Reply FTT (22\_01\_2021)
- Annex\_ Erros (04\_03\_2021)

Please use the following contact email address for any requests for clarification:

Fiscal Services:

[sftt@lseg.com](mailto:sftt@lseg.com)