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Brown Brothers Harriman and CTI Form Strategic Alliance to Assist Clients with FATCA Compliance

Boston, MA – September 14, 2011 - [Brown Brothers Harriman](#) (BBH) and [Compliance Technologies International, LLP](#) (CTI) today jointly announced that BBH will be the distributor of CTI's proprietary E-W8™ application. The application automates the initial submission, renewal and validation of U.S. tax forms associated with investment into the U.S. E-W8 provides a solution to the account-opening challenges that will be faced by non-U.S. financial institutions under the Foreign Account Tax Compliance Act (FATCA). BBH will distribute the application exclusively to non-U.S. based banks, broker/dealers, global asset managers and transfer agents. This announcement comes at a pivotal time as the industry prepares to respond to FATCA. FATCA becomes effective January 1, 2013, at which time financial institutions will be required to adopt enhanced, new account due diligence requirements. Moreover, for the first time, non-U.S. funds and asset managers will have U.S. tax compliance obligations.

The application's intelligent user interface automates the current manual processes associated with U.S. tax compliance and significantly reduces costs. Additionally, E-W8 provides an IRS-approved rule set for validating data supplied by the client. CTI clients have found that approximately 80 percent of the electronic tax forms go straight through the system without the need for manual review. E-W8 also features robust administrative tools designed to provide management reporting and transparency into the U.S. tax compliance process.

"BBH is committed to providing our clients with an array of products and solutions to assist with U.S. tax compliance. CTI's technology streamlines the document review process, ultimately generating operational efficiencies to reduce regulatory risk and save money for our clients," said Tim Connelly, Partner, Brown Brothers Harriman. "We've been working with CTI

for years. The company is a premier provider of U.S. tax-compliance solutions. We look forward to partnering with CTI to provide these tools directly to our clients,” he added.

“Given the increasing compliance demands in the tax information withholding and reporting area, coupled with FATCA requirements, the synergies created between BBH and CTI will be extremely beneficial to the global financial services industry,” said Cyrus Daftary, Executive Director and co-founder of CTI. “Working with BBH, we will provide clients with streamlined compliance processing, enhanced operational efficiencies and continued service excellence.”

About Brown Brothers Harriman

Brown Brothers Harriman (BBH) is a privately-held financial institution that provides specialized services across its Investor Services, Banking & Advisory, and Investment & Wealth Management businesses. For nearly 200 years, the Firm’s partnership structure and flat organization has produced alignment of interests with its clients and a culture of accountability and independent thinking. Across its businesses, BBH fosters deep and lasting client relationships built on a foundation of integrity, experience, and trust.

BBH’s Investor Services business provides cross border custody, accounting, administration, and execution services in close to 100 markets for many of the world’s leading asset managers and financial institutions. With approximately \$3.5 trillion in assets under custody and administration¹, BBH is consistently ranked among the world's top global custodians, asset administrators, foreign exchange, and securities lending providers².

BBH operates a global business with sixteen locations, including Beijing, Boston, Charlotte, Chicago, Denver, Dublin, Grand Cayman, Hong Kong, London, Luxembourg, New Jersey, New York, Philadelphia, Tokyo, Wilmington and Zurich. For more information about Brown Brothers Harriman, please visit www.bbh.com.

About CTI

CTI's software and services have been used in multi-national corporations and eight of the ten largest financial institutions in the world since 1998. CTI has a strong team of highly specialized and experienced international and domestic tax and software professionals, including lawyers, accountants, and software engineers and operations experts. CTI's team is a leader in cutting-edge global tax technology; consulting and outsourcing services specializing in information return reporting and tax withholding. Years of practice have contributed to CTI's long standing and solid relationships with worldwide financial institutions, multi-national corporations, tax authorities and governments. For more information, see www.cticompliance.com.

¹As of June 30, 2011

²Please visit bbh.com/accolades