



# Clarification – update

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## KBC clarifies tax rulings

Over the years and on several occasions, KBC Bank, KBC Insurance and KBC Group have requested the tax authorities in a number of countries to provide clarity on the fiscal treatment of some product-related or accountancy-based issues. The decision of the tax authorities (a ‘ruling’) allows for legal certainty regarding a correct application of the fiscal rules and correct and transparent financial reporting by KBC. Many of these rulings have no or a limited impact on KBC’s income statement. Indeed, a ruling also ensures a level playing field for all market participants.

With the aim of being fully transparent, KBC wishes to provide an overview of the tax rulings it has so far concluded with different tax authorities (in different countries).

As such and in line with KBC’s own transparency policy, KBC does not object to ruling commissions providing public details on their decisions.

### Overview per country

#### 1. KBC tax rulings in Belgium

KBC Bank and KBC Insurance have obtained several tax rulings that provide clarity and certainty regarding the tax qualification of a number of investment products and life insurance products.

KBC Bank has obtained a ruling for the 2022, 2023 en 2024 financial years, confirming the innovative nature of a series of proprietary software developments and the method of determining the innovation-related revenue generated by them. This has enabled the bank to obtain legal certainty on how the innovation deduction can be calculated in accordance with Belgian law.

In addition, KBC Asset Management has obtained a number of rulings related to investment funds that it manages.

#### 2. KBC tax rulings in other countries

In Luxembourg, KBC concluded a tax ruling on the reorganisation of its Luxembourg asset management activities.

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#### KBC Group NV

Havenlaan 2 – 1080 Brussels  
Viviane Huybrecht  
General Manager of Corporate Communications/  
KBC Group Spokesperson  
Tel.: + 32 2 429 85 45

#### Press Office

Tel.: + 32 2 429 29 49 Tomas Meyers  
Tel.: + 32 2 429 29 15 Ilse De Muyer  
Tel.: + 32 2 429 32 88 Pieter Kussé  
Tel.: + 32 2 429 85 44 Sofie Spiessens

[pressofficekbc@kbc.be](mailto:pressofficekbc@kbc.be)

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