**FRENCH NMPG : CURRENT USE OF THE PDIV AND FDIV**

**Context :** Regarding French companies having subsidiaries abroad , a taxcredit on foreign incomes may be paid / credited some months after the dividend payment to Non-French residents.

Therefore

* there is always the income payment at pay-date indicating whether that additional credit is known.
* it may be followed or not by a second payment resulting from the tax credit reimbursement.

It can happen that the taxcredit on foreign incomes is known at the income pay-date but it is quite unusual.

**SWIFT Reporting flow when the tax-credit on foreign incomes is not known at pay-date**

1. A MT 564 is sent and mentions that the above rate 92a is known yet

FDIV as UNKWN. Status of the notification is considered as COMPlete.

1. At pay date if the above rate is still unknown, payment is made with the withholding applicable to the client : the MT 566 is sent with 92a PDIV : provisional price in addition to 92a GRSS , TAXR , NETT.
2. After pay-date , the tax-credit on foreign incomes is communicated.

A MT 564 is resent with 92a FDIV populated with the company tax credit rate on foreign income

Status of the notification is considered as COMPlete.

1. Upon reception of that rate , the payment is made of the difference between the initial net price and that price. A MT 566 is resent with 92a FDIV