

## CRS and FATCA IGA Entity Tax Residency Self-Certification Form Instructions

**Please read these instructions before completing the form.**

Regulations based on the OECD Common Reporting Standard (“CRS”) and FATCA Intergovernmental Agreements (“IGA”) implementing the United States FATCA provisions require **Financial Institutions** to collect and report certain information about an account holder’s tax residency. If the account holder’s tax residence is located **outside the country where the FI maintaining the account is located or is otherwise reportable**, we may be legally obliged to pass on the information in this form and other financial information with respect to your financial **accounts to the tax authorities in the country where the FI is located** and they may exchange this information with tax authorities of another jurisdiction or jurisdictions pursuant to intergovernmental agreements to exchange financial account information. In the case of FATCA IGA Model 2 IGA jurisdictions, information on reportable clients will be provided to the US IRS. You can find summaries of defined terms such as an account holder, and other terms, in the Appendix.

This form will remain valid unless there is a change in circumstances relating to information, such as the account holder’s tax status or other mandatory field information that makes this form incorrect or incomplete. In that case you must notify us and provide an updated self-certification.

This form is intended to request information consistent with local law requirements.

## How to complete this form

### Who should complete this form?

Please complete this form where you need to self-certify on behalf of an entity account holder.

- If you are an individual account holder or sole trader or sole proprietor do not complete this form. Instead please complete an “Individual tax residency self-certification form.”
- For joint or multiple account holders please complete a separate form for each account holder.

If the Account Holder is a US tax resident under US law, you should indicate that you are a US tax resident on this form and you also need to complete and provide an IRS W-9 form. For more information on tax residence, please consult your tax adviser or the information at the following link: <http://www.oecd.org/tax/automatic-exchange/>.

**Where the Account Holder is i. for CRS a Passive Non Financial Entity ("NFE"), or an Investment Entity located in a Non-Participating Jurisdiction managed by another Financial Institution or ii. for FATCA a Passive Non-Financial Foreign Entity (“Passive NFFE”):** Please provide information on the natural person(s) who exercise control over the Account Holder (individuals referred to as “Controlling Person(s)”) by completing the relevant tables in the form or by providing a “Controlling Person tax residency self-certification form” for each Controlling Person. This information must be provided by all Investment Entities located in a Non-Participating Jurisdiction and managed by another Financial Institution.

You should indicate the capacity in which you have signed in Part 5. For example you may be the custodian or nominee of an account on behalf of the account holder, or you may be completing the form under a signatory authority or power of attorney.

### Understanding the Terminology

You can find summaries of defined terms such as an "Account Holder", entity classifications such as “Financial Institution” and “International Organisation” and other terms, in the Appendix.

### Validity of form and No Tax Advice notice

**As a financial institution, we are not allowed to give tax advice.**

Your tax adviser may be able to assist you in answering specific questions on this form. Your domestic tax authority can provide guidance regarding how to determine your tax status.

You can also find out more, including a list of jurisdictions that have signed agreements to automatically exchange information, along with details about the information being requested, on the OECD automatic exchange of information portal and on the IRS and US Treasury websites.

### More information on the rules

You can also find out more, including a list of jurisdictions that have signed agreements to automatically exchange information, along with details about the information being requested, on the OECD automatic exchange of information portal at <http://www.oecd.org/tax/automatic-exchange/>. FATCA IGA countries are on the US Treasury website <https://www.treasury.gov/resource-center/tax-policy/treaties/Pages/FATCA.aspx>

Mandatory fields are marked with \*.

# Entity tax residency self-certification FORM

Please complete parts 1-5.

## Part 1\* - Identification of the Account Holder

A: Legal Name of Entity/Branch\*

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B: Country of incorporation or organisation\*

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### C: Current Residence Address\*

Line1: House/Apt/Suite Name, Number, Street*			
Line 2 Town/City/ Province/County/State*			
Country*		Postal Code / Zip Code*	

### D: Mailing Address *(please only complete if different to the address shown in Section C above)*

Line1: House/Apt/Suite Name, Number, Street			
Line 2 Town/City/ Province/County/State			
Country		Postal Code / Zip Code	

**Part 2\* - Common Reporting Standard Entity Type**

*Please provide the Account Holder's Status by ticking one of the following boxes.*

2.1 Entity Type*	
<b>A</b>	Financial Institution - Investment Entity
<b>(i.)</b>	An Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution <i>(Note: if ticking this box please also complete <b>Part 2(2) Controlling Persons of Passive NFEs</b> below)</i>
<b>(ii.)</b>	Other Investment Entity
<b>B</b>	Financial Institution – Depository Institution, Custodial Institution or Specified Insurance Company
<b>C</b>	Active NFE – a corporation the stock of which is regularly traded on an established securities market or a corporation which is a related entity of such a corporation  <i>If you have ticked (c), please provide the name of the established securities market on which the corporation is regularly traded:</i>
	  <i>If you are a Related Entity of a regularly traded corporation, please provide the name of the regularly traded corporation that the Entity in (c) is a Related Entity of:</i>
<b>D</b>	Active NFE – a Government Entity or Central Bank
<b>E</b>	Active NFE – an International Organisation (Intergovernmental or supranational organization)
<b>F</b>	Active NFE – other than <b>(C)– (E)</b>
<b>G</b>	Passive NFE <i>(Note: if ticking this box please also complete <b>Part 2(2) Controlling Persons of Passive NFEs</b> below)</i>

## 2.2 Controlling Persons of Passive NFEs

If you have ticked 1(A)(i.) or 1(G) in the 2.1 Entity Type table, then you must:

**Either complete the table below with the full details of each controlling person, or state the name of any Controlling Person(s) of the Account Holder in the table and complete a Controlling Person Form for each controlling**

**person.**

For CRS if there are no natural persons who exercise control of the Entity then the Controlling Person will be the natural person(s) who hold the position of senior managing official. (See definition of "Controlling Person" in the Appendix)

### 2.2 Controlling Persons of Passive NFEs

Please include the tax residencies and other details of all Controlling Persons (using a separate sheet if required). If a Controlling Person has more than one tax residency please list them on separate lines:

First Controlling Person					
Name			Address		
Country of Tax Residency	TIN	City/Town of Birth	Country of Birth	Date of Birth	Controlling Person Type (Select one from "a" to "m" below)
If a country of tax residency does not issue TINs or you are otherwise unable to obtain a TIN please state the reason below:					
Second Controlling Person					
Name			Address		
Country of Tax Residency	TIN	City/Town of Birth	Country of Birth	Date of Birth	Controlling Person Type (Select one from "a" to "m" below)
If a country of tax residency does not issue TINs or you are otherwise unable to obtain a TIN please state the reason below:					
Third Controlling Person					
Name			Address		
Country of Tax Residency	TIN	City/Town of Birth	Country of Birth	Date of Birth	Controlling Person Type (Select one from "a" to "m" below)
If a country of tax residency does not issue TINs or you are otherwise unable to obtain a TIN please state the reason below:					
Fourth Controlling Person					
Name			Address		
Country of Tax Residency	TIN	City/Town of Birth	Country of Birth	Date of Birth	Controlling Person Type (Select one from "a" to "m" below)
If a country of tax residency does not issue TINs or you are otherwise unable to obtain a TIN please state the reason below:					

**Controlling Person Types**

- a. Controlling Person of a legal person – control by ownership
- b. Controlling Person of a legal person – control by other means
- c. Controlling Person of a legal person – senior managing official
- d. Controlling Person of a trust – settlor
- e. Controlling Person of a trust – trustee
- f. Controlling Person of a trust – protector
- g. Controlling Person of a trust - beneficiary
- h. Controlling Person of a trust – other
- i. Controlling Person of a legal arrangement (non-trust) – settlor-equivalent
- j. Controlling Person of a legal arrangement (non-trust) – trustee-equivalent
- k. Controlling Person of a legal arrangement (non-trust) – protector-equivalent
- l. Controlling Person of a legal arrangement (non-trust) – beneficiary-equivalent
- m. Controlling Person of a legal arrangement (non-trust) – other-equivalent

**Part 3\*: Organisation’s Classification under FATCA IGA Tax Regulations**

The information provided in this section is for FATCA IGA purposes. Please note your FATCA classification may differ from your CRS classification in Part 2.

If you are a US person you must provide a Form W-9.

In order to ensure any available relief for US Chapter 3 or Chapter 61 withholding tax you must provide a US IRS tax form.

If the financial institution with which you are opening an account with is not located in a jurisdiction which has entered into a FATCA intergovernmental agreement with the United States you must provide a valid US Tax Form.

You may provide a US Tax Form (W8/W9) as an alternative to completing this section of the self certification unless any of the following apply:- }

If your entity type is Passive NFFE, you must complete this section of the form including details of any US controlling persons in table 3A.

Where the Account Holder is a disregarded entity for US Tax purposes you must provide below the FATCA IGA status of the Account Holder and also provide a US tax form of the owner of the Disregarded Entity.

Please complete the below sections.

**FATCA IGA entity status**

3.1	FATCA IGA Partner Jurisdiction Financial Institution	
3.2	Participating Foreign Financial Institution (PFFI) – Provide your GIIN below	
3.3	Non-Participating Foreign Financial Institution (N-PFFI)	
3.4	US Entity – you must also provide an IRS form W-9	
3.5	Deemed Compliant Foreign Financial Entity (besides those listed above)	
3.6	Trustee Documented Trust	
	Please provide your Trustee's name and GIIN:  Trustee's Name: _____  Trustee's GIIN: _____	

3.7	Exempt Beneficial Owner		
3.8	Active Non-Financial Foreign Entity (Active NFFE)		
3.9	Passive Non-Financial Foreign Entity (Passive NFFE) –		
	a.	The Passive NFFE has no US Controlling Persons	
or	b.	The US Controlling Persons and their tax information have been included in Section 3A below.2	

Please provide, if held, the Account Holder's Global Intermediary Identification Number ("GIIN") obtained for FATCA purposes.

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- If the Entity is a Sponsored Financial Institution it must provide its GIIN. Please provide the Sponsoring Entity's name below:

Sponsoring Entity's Name: \_\_\_\_\_

Sponsoring Entity's GIIN: \_\_\_\_\_ (Optional)

### 3.A US Controlling Persons of Passive NFFEs

Please include the details of all US Controlling Persons (using a separate sheet if required)

First Controlling Person				
Name	Address	Date of Birth	US TIN	Controlling Person Type (Select one from "a" to "m" below)
Second Controlling Person				
Name	Address	Date of Birth	US TIN	Controlling Person Type (Select one from "a" to "m" below)
Third Controlling Person				
Name	Address	Date of Birth	US TIN	Controlling Person Type (Select one from "a" to "m" below)
Fourth Controlling Person				
Name	Address	Date of Birth	US TIN	Controlling Person Type (Select one from "a" to "m" below)

#### Controlling Person Types

- |  |   |
|--|---|
| a. Controlling Person of a legal person – control by ownership     | h. Controlling Person of a trust – other  |
| b. Controlling Person of a legal person – control by other means   | i. Controlling Person of a legal arrangement (non-trust) – settlor-equivalent     |
| c. Controlling Person of a legal person – senior managing official | j. Controlling Person of a legal arrangement (non-trust) – trustee-equivalent     |
| d. Controlling Person of a trust – settlor                         | k. Controlling Person of a legal arrangement (non-trust) – protector-equivalent   |
| e. Controlling Person of a trust – trustee                         | l. Controlling Person of a legal arrangement (non-trust) – beneficiary-equivalent |
| f. Controlling Person of a trust – protector                       | m. Controlling Person of a legal arrangement (non-trust) – other-equivalent       |
| g. Controlling Person of a trust - beneficiary                     |   |

**Part 4\* - Country of Residence for Tax Purposes and related Taxpayer Identification Number or Functional Equivalent (“TIN”) (see Appendix)**

Please complete the following table indicating (i) where the Account Holder is a tax resident of and (ii) the Account Holder’s TIN for each country/jurisdiction indicated.

If the Account Holder is not tax resident in any country/jurisdiction (e.g. because it is fiscally transparent), please indicate that on line 1 and provide its place of effective management or country/jurisdiction in which its principal office is located.

If the Account Holder is a tax resident in more than three countries please use a separate sheet.

If a TIN is unavailable please indicate with A, B or C where appropriate:

**Reason A** – The country/jurisdiction where the Account Holder is resident does not issue TINs to its residents

**Reason B** – The Account Holder is otherwise unable to obtain a TIN or equivalent number (please explain why you are unable to obtain a TIN in the below table if you have selected this reason)

**Reason C** - No TIN is required. (Note: Only select this reason if the domestic law of the relevant country/jurisdiction does not require the collection of the TIN issued by such country/jurisdiction)

	Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A,B or C
1			
2			
3			

Please explain in the following boxes why you are unable to obtain a TIN if you selected Reason B above.

1	
2	
3	



## Part 5\* - Declaration and Signature

I understand that the information supplied by me is covered by the full provisions of the terms and conditions governing the Account Holder's relationship with you setting out how you may use and share the information supplied by me.

I acknowledge that you may disclose and transfer to your parent companies, and your and their respective branches, subsidiaries, affiliates, representative offices, or third party service providers located anywhere in the world (in or outside the country or jurisdiction in which I reside, in which my relationship with you is maintained, in which the account or transaction is booked, in which information is collected and/or retained or in which the transaction is conducted) the information contained in this form and other information regarding the Account Holder, any Controlling Person and any Reportable Account(s) when considered necessary by you for your business purposes or in connection with, to comply with, or to facilitate compliance with, any law, regulation, court order or requirement (including under any code, guideline, standard, policy, circular or notice) of a governmental, regulatory, supervisory, law enforcement, prosecuting, tax or similar authority or industry body in any jurisdiction existing currently or in the future, or for the purposes of ongoing cooperation with such governmental, regulatory and/or statutory authority, or to comply with any agreement or arrangement with such authority or between such authorities in any jurisdiction existing currently or in the future, I consent to and instruct and authorize you to make such disclosures and transfers and expressly waive any protection or right under data protection, confidentiality, or any other applicable law, to the extent necessary for such disclosures and transfers.

I acknowledge that the information contained in this form and information regarding the Account Holder may be reported to the tax authorities of the country/jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another country/jurisdiction or countries/jurisdictions in which the Account Holder may be tax resident where those countries/jurisdiction (or tax authorities in those countries/jurisdictions) have entered into Agreements to exchange financial account information with the country(ies)/jurisdiction(s) in which this account(s) is/are maintained.

I certify that I am authorised to sign for the Account Holder in respect of all the account(s) to which this form relates.

**I declare that all statements made in this declaration are to the best of my knowledge and belief correct and complete.**

I undertake to advise you, *the Financial Institution* within *90 days* of any change in circumstances which affects the tax residency status of the Account Holder identified in Part 1 of this form or causes the information contained herein to become incorrect or incomplete (including any changes to the information on controlling persons identified in Part 2 question 2a), and to provide *the Financial Institution that maintains the account* with a suitably updated self-certification and Declaration within *90 days* of such change in circumstances.

Signature:\* \_\_\_\_\_

Print name:\* \_\_\_\_\_

Date:\* (dd/mm/yyyy) \_\_\_\_\_

Capacity:\* \_\_\_\_\_

Please indicate the capacity in which you are signing the form (for example 'Authorised Officer').

If signing under a power of attorney please also attach a certified copy of the power of attorney.

## Appendix – Summary Descriptions of Select Defined Terms

**Note:** These are selected summaries of defined terms provided to assist you with the completion of this form. Further details can be found within the OECD “Common Reporting Standard for Automatic Exchange of Financial Account Information” (the “CRS”), the associated “Commentary” to the CRS, and domestic guidance. Relevant information can be found at the OECD automatic exchange of information portal at <http://www.oecd.org/tax/automatic-exchange/>.

If you have any questions then please contact your tax adviser or domestic tax authority.

### “Account Holder”

The “Account Holder” is the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. This is regardless of whether such person is a flow-through Entity. Thus, for example, if a trust or an estate is listed as the holder or owner of a Financial Account, the trust or estate is the Account Holder, rather than the trustee or the trust’s owners or beneficiaries. Similarly, if a partnership is listed as the holder or owner of a Financial Account, the partnership is the Account Holder, rather than the partners in the partnership. A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account, and such other person is treated as holding the account.

### Accompanying Notes – General and CRS

#### “Active NFE”

A Non Financial Entity is an Active NFE if it meets any of the criteria listed below. In summary, those criteria refer to:

- active NFEs by reason of income and assets;
- publicly traded NFEs;
- Governmental Entities, International Organisations, Central Banks, or their wholly owned Entities;
- holding NFEs that are members of a nonfinancial group;
- start-up NFEs;
- NFEs that are liquidating or emerging from bankruptcy;
- treasury centres that are members of a nonfinancial group; or
- non-profit NFEs.

An entity will be classified as an Active NFE if it meets any of the following criteria:

- a) less than 50% of the NFE’s gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- b) the stock of the NFE is regularly traded on an established securities market, or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;
- c) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- d) substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- e) the NFE is not yet operating a business and has no prior operating history, (a “start-up NFE”) but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE

- does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- f) the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
  - g) the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
  - h) the NFE meets all of the following requirements (a “non-profit NFE”):
    - i. it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
    - ii. it is exempt from income tax in its jurisdiction of residence;
    - iii. it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
    - iv. the applicable laws of the NFE’s jurisdiction of residence or the NFE’s formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE’s charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and
    - v. the applicable laws of the NFE’s jurisdiction of residence or the NFE’s formation documents require that, upon the NFE’s liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the NFE’s jurisdiction of residence or any political subdivision.

Note: Certain entities (such as U.S. Territory NFFEs) may qualify for Active NFFE status under FATCA but not Active NFE status under the CRS.

### **“Control”**

“Control” over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest (typically on the basis of a certain percentage (e.g. 10%)) in the Entity. Where no natural person(s) exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means. Where no natural person(s) is/are identified as exercising control of the Entity through ownership interests, then under the CRS the Reportable Person is deemed to be the natural person who holds the position of senior managing official.

### **“Controlling Person(s)”**

“Controlling Person(s)” are the natural person(s) who exercise control over an entity. Where that entity is treated as a Passive Non-Financial Entity (“Passive NFE”) then a Financial Institution is required to determine whether or not these Controlling Persons are Reportable Persons. This definition corresponds to the term “beneficial owner” described in Recommendation 10 and the Interpretative Note on Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012).

In the case of a trust, the Controlling Person(s) are the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, or any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). Under the CRS the settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, are always treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust.

Where the settlor(s) of a trust is an Entity then CRS requires Financial Institutions to also identify the Controlling Persons of the settlor(s) and when required report them as Controlling Persons of the trust. In the case of a legal arrangement other than a trust, “Controlling Person(s)” means, persons in equivalent or similar positions.

*For CRS if there are no natural persons who exercise control of the Entity then the Controlling Person will be the natural person(s) who holds the position of senior managing official.*

### **“Custodial Institution”**

The term “Custodial Institution” means any Entity that holds, as a substantial portion of its business, Financial Assets for the account of others. This is where the Entity’s gross income attributable to the holding of Financial Assets and related financial services equals or exceeds 20% of the Entity’s gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the Entity has been in existence.

### **“Depository Institution”**

The term “Depository Institution” means any Entity that accepts deposits in the ordinary course of a banking or similar business.

### **“Entity”**

The term “Entity” means a legal person or a legal arrangement, such as a corporation, organisation, partnership, trust or foundation. This term covers any person other than an individual (i.e. a natural person).

### **“Financial Account”**

A Financial Account is an account maintained by a Financial Institution and includes: Depository Accounts; Custodial Accounts; Equity and debt interest in certain Investment Entities; Cash Value Insurance Contracts; and Annuity Contracts.

### **“Financial Institution”**

The term “Financial Institution” means a “Custodial Institution”, a “Depository Institution”, an “Investment Entity”, or a “Specified Insurance Company”. Please see the relevant domestic guidance and the CRS for further classification definitions that apply to Financial Institutions.

### **“International Organisation”**

International Organisation” includes any intergovernmental organisation (including a supranational organisation), or wholly owned agency or instrumentality of such an organisation, that:

- primarily comprises governments; and
- has in effect a headquarters or substantially similar agreement with a jurisdiction; and
- the income of which is not for the benefit of private persons.

Arrangements substantially similar to headquarters arrangements include, for example, arrangements that entitle the organisation’s offices or establishments in the jurisdiction (e.g. a subdivision, or a local or regional office) to privileges and immunities.

### **“Investment Entity”**

The term “Investment Entity” includes two types of Entities:

- (i) an Entity that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
  - Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
  - Individual and collective portfolio management; or
  - Otherwise investing, administering, or managing Financial Assets or money on behalf of other persons. Such activities or operations do not include rendering non-binding investment advice to a customer.

- (ii) The second type of “Investment Entity” (“Investment Entity managed by another Financial Institution”) is any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets where the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity.

**“Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution”**

The term “Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution” means any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets if the Entity is (i) managed by a Financial Institution and (ii) not a Participating Jurisdiction Financial Institution.

**“Investment Entity managed by another Financial Institution”**

An Entity is “managed by” another Entity if the managing Entity performs, either directly or through another service provider on behalf of the managed Entity, any of the activities or operations described in clause (i) above in the definition of “Investment Entity”.

An Entity only manages another Entity if it has discretionary authority to manage the other Entity’s assets (either in whole or part). Where an Entity is managed by a mix of Financial Institutions, NFEs or individuals, the Entity is considered to be managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity, if any of the managing Entities is such another Entity.

**“NFE”**

An “NFE” is any Entity that is not a Financial Institution.

**“Non-Reporting Financial Institution”**

A Non-Reporting Financial Institution” means any Financial Institution that is:

- a Governmental Entity, International Organisation or Central Bank, other than with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution;
- a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; a Pension Fund of a Governmental Entity, International Organisation or Central Bank; or a Qualified Credit Card Issuer;
- an Exempt Collective Investment Vehicle;
- a Trustee-Documented Trust: a trust where the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported with respect to all Reportable Accounts of the trust; or

**“Participating Jurisdiction”**

A “Participating Jurisdiction” means a jurisdiction with which an agreement is in place pursuant to which it will provide the information required on the automatic exchange of financial account information set out in the Common Reporting Standard and that is identified in a published list.

**“Participating Jurisdiction Financial Institution”**

The term “Participating Jurisdiction Financial Institution” means:

- (i) any Financial Institution that is tax resident in a Participating Jurisdiction, but excludes any branch of that Financial Institution that is located outside of that jurisdiction, and
- (ii) any branch of a Financial Institution that is not tax resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.

## **“Passive NFE”**

Under the CRS a “Passive NFE” means any NFE that is not an Active NFE. An Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution is also treated as a Passive NFE for purposes of the CRS.

## **“Related Entity”**

An Entity is a “Related Entity” of another Entity if either Entity controls the other Entity, or the two Entities are under common control. For this purpose control includes direct or indirect ownership of more than 50% of the vote and value in an Entity.

## **“Reportable Account”**

The term “Reportable Account” means an account held by one or more Reportable Persons or by a Passive NFE with one or more Controlling Persons that is a Reportable Person.

## **“Reportable Jurisdiction”**

A “Reportable Jurisdiction” is a jurisdiction with which an obligation to provide financial account information is in place and that is identified in a published list.

## **“Reportable Jurisdiction Person”**

A “Reportable Jurisdiction Person” is an Entity that is tax resident in a Reportable Jurisdiction(s) under the tax laws of such jurisdiction(s) - by reference to local laws in the country where the Entity is established, incorporated or managed. An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated. As such if an Entity certifies that it has no residence for tax purposes it should complete the form stating the address of its principal office.

Dual resident Entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to determine their residence for tax purposes.

## **“Reportable Person”**

- a corporation the stock of which is regularly traded on one or more established securities markets;
- any corporation that is a Related Entity of a corporation described above;
- a Governmental Entity;
- an International Organisation;
- a Central Bank; *or*
- a Financial Institution (except for an Investment Entity described in Sub Paragraph A(6) b) of the CRS that is not a Participating Jurisdiction Financial Institution. Instead, such Investment Entities are treated as Passive NFEs.)

## **“Resident for tax purposes”**

Each jurisdiction has its own rules for defining tax residence, and jurisdictions have provided information on how to determine whether an entity is tax resident in the jurisdiction on the following website:  
<http://www.oecd.org/tax/automatic-exchange/>.

Generally, an Entity will be resident for tax purposes in a jurisdiction if, under the laws of that jurisdiction (including tax conventions), it pays or should be paying tax therein by reason of its domicile, residence, place of management or incorporation, or any other criterion of a similar nature, and not only from sources in that jurisdiction. Dual resident Entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for determining their residence for tax purposes. An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place

of effective management is situated. For additional information on tax residence, please talk to your tax adviser or see the OECD automatic exchange of information portal at <http://www.oecd.org/tax/automatic-exchange/>.

### **“Specified Insurance Company”**

The term “Specified Insurance Company” means any Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

### **“TIN” (including “functional equivalent”)**

The term “TIN” means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the OECD automatic exchange of information portal at <http://www.oecd.org/tax/automatic-exchange/>. Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification (a “functional equivalent”). Examples of that type of number include, for Entities, a Business/company registration code/number.

## **Accompanying Notes for FATCA IGA Certification – Part 3 of the Form**

These notes do not constitute tax advice. You should obtain advice from your tax advisor if you are unclear of your tax status.

### **“FATCA”**

FATCA stands for the U.S. provisions commonly known as the Foreign Account Tax Compliance Act, which were enacted into U.S. law as part of the Hiring Incentives to Restore Employment (HIRE) Act on March 18, 2010. FATCA creates a new information reporting and withholding regime for payments made to certain non-U.S. financial institutions and other non-U.S. entities.

#### **<sup>1</sup> FATCA Tax Regulations**

The term “FATCA Tax Regulations” refers to regulations created to enable automatic exchange of information and include FATCA [16], Intergovernmental Agreements to Improve International Tax Compliance entered into between the US and other jurisdictions in order to implement FATCA under local laws.

### **FATCA IGA**

FATCA IGA refers to jurisdictions that have entered an Intergovernmental Agreement with the United States to implement FATCA under local laws.

#### **<sup>2</sup> Financial Institution**

The term “Financial Institution” means an Investment Entity, a Custodial Institution, a Depository Institution, or a Specified Insurance Company as defined for the purposes of FATCA. Please see the relevant Tax Regulations for the classification definitions that apply to Financial Institutions.

#### **<sup>3</sup> Exempt Beneficial Owner**

The term “Exempt Beneficial Owner” means

- (i) a Governmental Entity;
- (ii) an International Organisation (examples of which include The International Monetary Fund, The World Bank, The International Bank for Reconstruction and Development and The European Community – for a full list please see the relevant guidance issued by HMRC, or the IRS);
- (iii) a Central Bank;
- (iv) a registered pension scheme falling within the definition of Exempt Beneficial Owner for the purpose of FATCA; or
- (v) any other category of Exempt Beneficial Owner under the US Regulations not covered by (i) to (iv) above.

#### <sup>4</sup> Active Non-Financial Foreign Entity (NFFE)

A Non-Financial Foreign Entity (“NFFE”) is any entity that is not a Financial Institution.

An Active NFFE is any NFFE that meets one of the following criteria:

- (i) Less than 50 per cent of the NFFE’s gross income for the preceding calendar year or other appropriate reporting period is passive income (such as dividends, interest, royalties, annuities and rent) and less than 50 per cent of the assets held by the NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- (ii) The stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity<sup>7</sup> of an entity, the stock of which is traded on an established securities market;
- (iii) The NFFE is a government, a political subdivision of such government, or a public body performing a function of such government or a political subdivision thereof, or an entity wholly owned by one or more of the foregoing;
- (iv) Substantially all of the activities of the NFFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution. However the entity will not qualify as an Active NFFE if it functions (or holds itself out to be) an investment fund, such as a Private Equity Fund, Venture Capital Fund, Leveraged Buyout Fund or any Investment Vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes. In these circumstances the entity will be a passive NFFE;
- (v) The NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution; provided that the NFFE shall not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFFE;
- (vi) The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets, or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution; or
- (vii) The NFFE primarily engages in financing and hedging transactions with, or for Related Entities<sup>9</sup> that are not Financial Institutions, and does not provide financing or hedging services to any entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution.

#### <sup>5</sup> Passive Non-Financial Foreign Entity (Passive NFFE)

A Passive NFFE is any NFFE that is not an Active NFFE.

#### <sup>6</sup> Controlling Persons

The term “Controlling Persons” means the natural persons who exercise control over an entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term “Controlling Persons” must be interpreted in a manner consistent with the Financial Action Task Force Recommendations.

#### <sup>7</sup> Related Entity

An entity is a Related Entity of another entity if either entity controls the other entity, or two entities are under common control. For this purpose control includes direct or indirect ownership of more than 50 per cent of the vote or value in an entity.