

Tax Status Declaration Form – Entity – Guidance notes

Guide to completing the tax status declaration

General information

The following information is intended to guide you through the document.

Please note:

- Please send us back a signed original completed form
- We **can't** complete any of the fields in the form on your behalf

There's an FAQ at the end of this guide to help explain why we are writing to you.

Please note that we give you these supporting notes and guidance for reference purposes only. They don't constitute tax advice; we can't give you that. International tax can be complicated and you could have tax obligations in more than one country. If you are in any doubt we recommend you get independent tax advice to help you complete the form accurately.

Tax status declaration – entity

Please use these guidance notes to support you in completing the form

This form has six sections A-D, E (if applicable), & F that need to be completed.

Section A – Customer identification

Please use your registered company name.

Please provide your full details within the boxes provided.

If you are a company, enter your country of incorporation. If you are another type of entity, enter the country under whose laws you are created, organised, or governed.

Section B – Tax residency information

Please ensure that the country in which you are a resident for tax purposes and your tax identification number (TIN) – or equivalent – are provided.

A Taxpayer Identification Number (TIN) is a generic term for the unique reference held for an individual or entity by Tax authorities. For example this might be your Employer Identification Number, Unique Business Reference or Corporation Tax Number. Other examples can be found via the OECD Tax identification numbers web page (www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/#d.en.347759)

Where you do not have a TIN, we need to understand why this is. For example, you reside in a jurisdiction that does not issue TINs (e.g. the Cayman Islands) or are in the process of obtaining a TIN (in which case, you would need to provide it to us once you've obtained it).

If you do reside in a jurisdiction that issues TINs we will ask you for further clarification.

We need to know where the entity is currently a tax resident, if this has changed, or if the entity has been tax resident in more than 1 country in the last calendar year. If the entity tax residency has changed or been in more than one country, please list all. If you need more space, please continue on a separate sheet, sign it, date it, and attach to the form

Section C – Foreign Account Tax Compliance Act (FATCA) Tax Status Classification

C1. Is the entity/organisation incorporated/organised in the USA?

Specified US person:

- An individual who is a US citizen or US resident alien
- A partnership, corporation, company, or association created or organised in the US or under the laws of the US
- An estate (other than a non-US estate), or
- A US trust

C2. Is the entity/organisation a Foreign Financial Institution (FFI)? Foreign Financial institution

Only complete this section if you're a foreign financial institution (An FFI is a non-US financial institution and is one or more of the following: depository institution, custodian institution, investment entity, specified insurance company or holding company and treasury centre of a financial group)

C2.1 Global Intermediary Identification Number (GIIN)

A GIIN is a "Global Intermediary Identification Number" which is issued by the Internal Revenue Service. The majority of GIINs will be issued to financial institutions as part of their FATCA registration and compliance process. An FFI will use its GIIN to establish itself for reporting purposes. For further information on GIINs see the glossary.

C3. Is the entity/organisation a Non Financial Foreign Entity (NFFE)? Non-Financial Foreign Entity (NFFE)

Only complete this section if you're a non-financial foreign entity. An NFFE is a non US company, partnership, trust, foundation or any other legal entity that isn't a Foreign Financial Institution.

Active NFFE – the entity is not a financial institution; generally, less than 50% of such entity's gross income for the preceding calendar year is passive income; and, less than 50% of the assets held by such entity at any time during the preceding calendar year are assets that produce or are held for the production of passive income (see glossary for the definition of passive income). Please note that there are a number of reasons why you could be an Active NFFE. A full Active NFFE definition can be found in the glossary below.

Passive NFFE – the entity is not a financial institution or an Active NFFE. Generally a Passive NFFE is an entity that primarily earns passive income (e.g. interest, dividends, rents, royalties, etc.). An entity primarily earns passive income if more than 50% of its gross income over the last three-year period is passive income.

For help on Active and Passive Non Financial Foreign Entities, please refer to the FATCA - Active NFFE Decision Tree which can be found within the 'Support and Guidance' section of the website- www.rbs.co.uk/taxresidency.

Other NFFE

- **Direct Reporting NFFE** – the entity is not a financial institution; it elects to report information about its direct or indirect substantial U.S owners to the IRS. It registers with the IRS as a Direct Reporting NFFE and meets several other detailed requirements defined by the IRS

- **Sponsored Direct Reporting NFFE** – the entity is not a financial institution; it is a Direct Reporting NFFE and where another entity, other than a nonparticipating FFI, has agreed with the NFFE to act as its sponsoring entity.

Section D – Common Reporting Standard (CRS) Tax Status Classification

D1. Is the entity/organisation a Financial Institution (FI) or Investment Entity (IE)?

Investment entity

There are two types of IE: 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, 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.
- An 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.

Other Financial Institution

Depository institution – An entity that accepts deposits in the ordinary course of a banking or similar business

Custodial institution – An entity that holds, as a substantial portion of its business, financial assets for the account of others. A substantial portion 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:

- 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, and
- The period since it commenced business

Specified Insurance Company – An 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.

D2. Is the entity/organisation a Non Financial Entity (NFE)?

NFE – An entity that is not a financial institution

Active NFE - Any NFE can be an Active NFE, provided that 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.

Please note that there are a number of reasons why you could be an Active NFE. A full Active NFE definition can be found in the glossary below.

Passive NFE - Under the CRS a “Passive NFE” means any: (i) NFE that is not an Active NFE; and (ii) an Investment Entity described in subparagraph A(6)(b)Section VIII of the CRS.

For a guide on the Active and Passive Non Financial Entity options please refer to the to the CRS – Active NFE Decision Tree which can be found within the ‘Support and Guidance’ section of the website www.rbs.co.uk/taxresidency.

Section E – Supporting Information

E1. Controlling person(s)

Only complete this section if you’ve ticked that you’re a Passive NFFE (in Section C3) or a Passive NFE (in Section D2) or an Investment Entity located in a Non-Participating Jurisdiction (in Section D1).

A controlling person is defined as a person who exercises, directly or indirectly, control over the account holder. In the case of a trust, the controlling person is generally:

- The settlor
- The trustees
- The protector (if any)
- The beneficiaries or class of beneficiaries, and
- Any other person exercising ultimate effective control over the trust

E2. Other NFFE tax status

Only complete this section if you have indicated that you are an Other NFFE (in Section C3).

Please confirm your ‘Other NFFE’ tax statuses from those listed refer to the Glossary for further information on NFFE tax statuses. If you’re in any doubt, please speak to your tax adviser.

Section F – Declaration and Signature This section is mandatory and must be signed by an individual who is listed as an authorised signatory on our records for the account and has the capacity to sign for the entity.

Additional Information

Who can certify documents?

Your supporting documentation can be certified by any one of the following:-

1. A member of staff at your local branch, your relationship manager or private banking manager (if applicable)
2. A lawyer or solicitor who is listed on a law society or bar association website
3. An accountant who is listed on the Institute of Chartered Accountants or Association of Chartered Accountants website

If you choose to speak to branch staff or a relationship/private manager, please bring this document with you so they can post it all for you.

Certification guidance notes: for lawyers, solicitors or accountants

Please take a black and white copy of each page of the original document (including blank pages).
Certifying each page of the copy by including:

- Certification statement(s)
 - o 'I certify that this document is a true copy of the original seen document.'
 - o 'I certify that the photograph is a true likeness of the named person.' (where photo identification is provided)
- Certifier's signature, full name (printed in capital letters) and date of certification
- Details of the certifier's position or the capacity in which they are signing
- Details of the name of the regulating body of the certifier
- Details of the certifier's registration number issued by the regulating body (if applicable)
- The certifier's contact information in case we have a query

Posting the documentation

Once you have certified the documents, please put them (including any certified translations where appropriate) in the envelope and post it back to us.

You may want to keep a copy of the documentation you send to us for your own tax records.

Frequently asked questions

Why do I need to complete a tax status declaration (TSD)?

We've a legal requirement to identify customers' tax residencies and tax statuses. This is because local tax authorities have signed international agreements to share information for tax reasons. This information can include name, address, tax number, account number(s), gross amount of interest paid/received and the balance or value of the account(s).

When will I be asked to complete a tax status declaration?

The law states that we are required to identify customers' tax residencies and tax statuses. To do this we may require new customers to complete a TSD when opening an account with us. If your circumstances change please let us know and we may require you to complete this form again. That could be changing your address, amendments to controlling persons etc.

What happens if I do not provide a completed tax status declaration?

If you don't give us the required TSD we are required under law to provide some of your details to the relevant tax authority as someone who has not replied - providing the form will help us to decide if we need to share your information or take you out of scope.

When might you have to send back or reject the forms?

Altering the documents would mean we'd have to send them back to you. For example:

- If you cross out any information, including the pre-printed text
- If you over-write any information, or use correction fluid to change the content
- If you have not completed all the mandatory sections of the form
- If you haven't submitted all the additional documentation you've been asked for
- If the person signing the form is not listed as an authorised signatory on our records for the account or does not have the capacity to sign for the entity

Glossary

Please note that these supporting notes are a selection of the common definitions relating to Entity Classification and are for reference purposes only. Please refer to: www.rbs.co.uk/taxresidency for a full glossary of definitions.

The definitions are taken from the regulations, and some of the terms used are very technical in nature. If you are in any doubt, we recommend you seek independent tax advice to help you complete the form accurately.

Section C – Foreign Account Tax Compliance Act (FATCA) Tax Status Classification

Question 1. Is the entity/organisation incorporated/organised in the USA?

A US Person Including Specified and Other

A US person means:

- An individual who is a US citizen or US resident alien
- A partnership, corporation, company, or association created or organised in the US or under the laws of the US
- An estate (other than a foreign estate), or
- A domestic trust

The term ‘Specified US person’ means any US person (definition above) other than:

- a) a corporation the stock of which is regularly traded on one or more established securities markets for a calendar year;
- b) any corporation which is a member of the same expanded affiliated group as a corporation the stock of which is regularly traded on one or more established securities markets for the calendar year;
- c) any entity exempt from taxation under US federal tax law or an individual retirement plan;
- d) the United States or any wholly owned agency or instrumentality thereof;
- e) any state, the District of Columbia, any US territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;
- f) any bank incorporated and doing business under the laws of the United States (including laws relating to the District of Columbia) or of any state thereof;
- g) any real estate investment trust;
- h) any regulated investment company, or any entity registered with the Securities Exchange Commission under the Investment Company Act of 1940;
- i) any common trust fund;
- j) any trust that is exempt from tax or is deemed a charitable trust;
- k) a dealer in securities, commodities, or derivative financial instruments that is registered as such under the laws of the United States or any state;
- l) a broker;
- m) any tax exempt trust under a tax exempt or public school annuity plan or governmental plan.

An “Other US Person” is:

The term Other US Person should be taken to mean a US Person who does not meet the definition of a Specified US Person, as set out above (i.e. any US Person meeting the criteria set out in points (a) to

	(m) above).
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Question 2. Is the entity/organisation a Foreign Financial Institution (FFI)?	
A Foreign Financial Institution	<p><i>An FFI is an entity that is a non US financial institution. For these purposes, a foreign financial institution is any entity that:</i></p> <ul style="list-style-type: none"> • <i>Accepts deposits in the ordinary course of a banking or similar business;</i> • <i>Holds the "financial assets" of others as a "substantial portion" of its business;</i> • <i>Engages (or holds itself out as being engaged) primarily in the business of "investing, reinvesting or trading in securities, partnership interests, commodities," or interests in the above or</i> • <i>Certain insurance companies that issue or are obligated to make payments with respect to financial accounts, which include certain cash value insurance contracts and annuity contracts.</i> • <i>Examples are one or more of the following: depository institution, custodian institution, investment entity, specified insurance company or holding company and treasury centre of a financial group.</i> <p><i>Deemed Compliant Foreign Financial Institution</i> <i>There are two types:</i></p> <ul style="list-style-type: none"> • <i>Registered deemed-compliant – an FFI that registers with the USA to declare its status. Includes certain local banks, non-reporting members of participating FFI groups, qualified collective investment vehicles, restricted funds, and FFIs that comply with FATCA requirements under an agreement between the U.S. and the Government of a Participating Country.</i> • <i>Certified deemed-compliant – an FFI that is not required to register with the USA and certifies its status by providing a withholding agent with a valid Form W-8. Includes non-registered local banks, retirement plans, non-profit organizations, FFIs with only low-value accounts, and certain owner-documented FFIs.</i> <p><i>Excepted Foreign Financial Institution</i> <i>Entities which are excluded from the FFI definition including:</i></p> <ul style="list-style-type: none"> • <i>Holding companies engaged in non-FI business</i> • <i>Start-up companies for non-financial business</i> • <i>Liquidating or reorganizing non-financial entities</i> • <i>Group hedge/financial company which is non-financial and restricted to affiliates</i> • <i>Organized in U.S. Territory</i> <p><i>Global Intermediary Identification Number (GIIN)</i></p> <ul style="list-style-type: none"> • <i>As a Foreign Financial Institution you may have multiple GIINs – the GIIN we would like you to share is the one relevant to the account you have been contacted about. The GIIN is 19 alpha numeric characters long.</i> • <i>The IRS FFI list is updated on a monthly basis to add or remove FFIs (or their branches).</i>

	<ul style="list-style-type: none"> • The GIIN may be used by an FFI to identify itself to withholding agents and tax administrations for FATCA reporting. • A GIIN will be issued to only those FIs that are not Limited FIs, limited branches, or US branches of an FFI, and will be issued after an FFI's FATCA registration is submitted and approved (or their branches). <p><i>Participating Foreign Financial Institution (PFFI)</i> PFFI is an FFI that has agreed to comply with the reporting and withholding requirements contained in the FFI Agreement.</p> <p><i>Sponsored FFI</i> An entity would be considered a Sponsored FFI if it is an investment entity that has an agreement with a Sponsoring Entity. The term Sponsored FFI Group means a group of Sponsored FFIs that share the same Sponsoring Entity.</p> <p><i>A Sponsoring Entity is an entity that is authorized to act on behalf of an FFI (the Sponsored FFI) to fulfil the requirements of an FFI Agreement; has registered with the IRS as a Sponsoring Entity and agrees to perform on behalf of the Sponsored FFI all of the due diligence, withholding, reporting, and other requirements that the Sponsored FFI would have been required to perform</i></p>
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Question 3. Is the entity/organisation a Non Financial Foreign Entity (NFFE)?	
Non-Financial Foreign Entities (NFFEs)	<p>Non-Financial Foreign Entities (NFFEs) An NFFE is any non-US entity that is not treated as a Financial Institution. An NFFE will either be an Active NFFE or a Passive NFFE.</p> <p>Criteria for determining an Active NFFE An Active NFFE is defined as any NFFE that meets ONE of the following criteria:</p> <ul style="list-style-type: none"> • Less than 50 per cent of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is passive income (see definition on page 9) 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. • The stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity of an Entity, the stock of which is traded on an established securities market. See Section 3.10 for how this should be applied under the Agreement. • The NFFE is organised in a US Territory and all of the owners of the payee are bona fide residents of that US Territory. The definition of US Territory is set out at Article 1 (1) (b) of the Agreement. • The NFFE is a non-US Government, a political subdivision of such non-US Government (which, for the avoidance of doubt, includes a state, province, county, or municipality), or a public body performing a function of such non-US

	<p>Government or a political subdivision thereof, a government of a US Territory, an international organisation, a non-US central bank of issue, or an entity wholly owned by one or more of the foregoing.</p> <ul style="list-style-type: none"> • 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. • 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. • 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. • The NFFE 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. • The NFFE is an “Excepted NFFE” (excluding Direct Reporting NFFEs and sponsored Direct Reporting NFFEs) as described in relevant US Treasury Regulations; or • The NFFE meets all of the following requirements: <ul style="list-style-type: none"> ▪ 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; ▪ It is exempt from income tax in its country of residence; ▪ It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
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- The applicable laws of the entity’s country of residence or the entity’s formation documents do not permit any income or assets of the entity 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 entity’s charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the entity has purchased; **and**
- The applicable laws of the entity’s country of residence or the entity’s formation documents require that, upon the entity’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 entity’s country of residence or any political subdivision thereof.

Passive Income

The term “passive income” means the portion of gross income that consists of-

1. Dividends, including substitute dividend amounts;
2. Interest;
3. Income equivalent to interest, including substitute interest and amounts received from or with respect to a pool of insurance contracts if the amounts received depend in whole or part upon the performance of the pool;
4. Rents and royalties, other than rents and royalties derived in the active conduct of a trade or business conducted, at least in part, by employees of the NFFE;
5. Annuities;
6. The excess of gains over losses from the sale or exchange of property that gives rise to passive income described in items 1 to 5;
7. The excess of gains over losses from transactions (including futures, forwards, and similar transactions) in any commodities, but not including—
 - (i) Any commodity hedging transaction described in section 954(c)(5)(A) of the U.S. Revenue Code, determined by treating the entity as a controlled foreign corporation; or
 - (ii) Active business gains or losses from the sale of commodities, but only if substantially all the foreign entity’s commodities are property described in paragraph (1), (2), or (8) of section 1221(a) of the U.S. Revenue Code;
8. The excess of foreign currency gains over foreign currency losses;
9. Net income from “notional principle contracts”. These are financial instruments that provide for the payment of amounts by one party to another at specified intervals calculated by reference to a specified index upon a notional principal amount in exchange for specified consideration or a promise to pay similar amounts (NB: in the UK this would normally be a swap);
10. Amounts received under cash value insurance contracts; or

	<p>11. Amounts earned by an insurance company in connection with its reserves for insurance and annuity contracts.</p> <p>However, the following amounts are excluded from any calculation of Passive Income</p> <ol style="list-style-type: none"> 1. Any income from interest, dividends, rents, or royalties that is received or accrued from a related person to the extent such amount is properly allocable to income of such related person that is not passive income. <p>For purposes of this section, a person is a related person with respect to the NFFE if—</p> <ol style="list-style-type: none"> I. such person is an individual, corporation, partnership, trust, or estate which controls, or is controlled by, the NFFE, or II. such person is a corporation, partnership, trust, or estate which is controlled by the same person or persons which control the NFFE. <ol style="list-style-type: none"> 2. In the case of an NFFE that regularly acts as a dealer in property described in item 6 above of this section (referring to the sale or exchange of property that gives rise to passive income), forward contracts, option contracts, or similar financial instruments (including notional principal contracts and all instruments referenced to commodities) <ol style="list-style-type: none"> I. Any item of income or gain (other than any dividends or interest) from any transaction (including hedging transactions and transactions involving physical settlement) entered into in the ordinary course of such dealer’s trade or business as such a dealer; and II. If such dealer is a dealer in securities, any income from any transaction entered into in the ordinary course of such trade or business as a dealer in securities. <p>Application to General Insurance Companies A General Insurance Company should generally not be treated as a Financial Institution under FATCA but will instead be classified as a NFFE unless it has Financial Accounts.</p>
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Section D - Common Reporting Standard (CRS) Tax Status Classification

Question 1. Is the entity/organisation a Financial Institution (FI) or Investment Entity?	
Financial Institution	<p>The term “Financial Institution” means a “Custodial Institution”, a “Depository Institution”, an “Investment Entity”, a “Specified Insurance Company” or a “UK Financial Institution”.</p> <p>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-</p>

	<p>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.</p> <p>Depository Institution The term “Depository Institution” means any Entity that accepts deposits in the ordinary course of a banking or similar business.</p> <p>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: <ul style="list-style-type: none"> • 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.</p> <p>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.</p> <p>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 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.</p> <p>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</p>
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	<p>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.</p> <p>Non-Reporting Financial Institution A “Non-Reporting Financial Institution” means any Financial Institution that is:</p> <ul style="list-style-type: none"> • 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; or • 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; • any other defined in a countries domestic law as a Non-Reporting Financial Institution. <p>Specified Insurance Company A Specified Insurance Company is an 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.</p> <p>UK Financial Institution A UK Financial institution is any financial institution resident in the UK, as well as any branch of a non-resident financial institution located in the UK.</p>
<p>Investment Entity</p>	<p>The term “Investment Entity” includes two types of Entities:</p> <p>(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:</p> <ul style="list-style-type: none"> • 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. <p>Such activities or operations do not include rendering nonbinding investment advice to a customer.</p> <p>(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</p>

	Specified Insurance Company, or the first type of Investment Entity.
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Question 2. Is the entity/organisation a Non Financial Entity (NFE)?	
Non Financial Entity	A “NFE” (Non Financial Entity) is any Entity that is not a Financial Institution.
Active NFE where the stock of the entity (or an affiliated entity) is regularly traded on an established securities market	Established Securities Market An Exchange that is officially recognised and supervised by a governmental authority in which the market is located and that has a meaningful annual value of shares traded on the exchange, for example the FTSE 100
Active NFE - Government Entity	Governmental Organisation An organisation that is owned and managed by the Government of a Jurisdiction/Country
Active NFE - International Organisation	An international organization is an organization with an international membership, scope, or presence. There are two main types:- An International Non-governmental Organisation (INGO) is an organisation with no ties to one or more governments around the world, an example of an INGO would be the International Committee of the Red Cross An International Governmental Organisation (IGO) is an organisation that is closely related to a government or is made up primarily of 'sovereign states' an example of an IGO would be the United Nations or the World Trade Organisation
Active NFE which is none of the above	A full definition of all the Common Reporting Standards (CRS) Tax Status's that an Entity could be can be found using the following links: UK - https://www.gov.uk/government/organisations/hm-revenue-customs Ireland - http://www.revenue.ie/en/index.html
Passive NFE	A “Passive NFE” means any: (i) NFE that is not an Active NFE; and (ii) Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution. If you have reached this classification status but do not agree with it, we would recommend that you seek independent support and information from a Tax Advisor

Section E – Supporting Information

E 1 – Controlling person(s)	
Control	<p>“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. 50%) 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</p>
Controlling Person(s) - FATCA	<p>Are persons, who exercise, directly or indirectly, control over the account holder or entity.</p> <p>In the case of a trust, the controlling person is generally:</p> <ul style="list-style-type: none"> • The settlor - person who creates the trust • The trustees - persons who administer the trust for the benefit of the beneficiaries • The protector (if any) - a person appointed under the trust instrument to direct or restrain the trustees in relation to their administration of the trust • The beneficiaries or class of beneficiaries – the person or class of persons who may benefit from the trust • Any person exercising ultimate effective control over the trust
Controlling Person(s) - CRS	<p>“Controlling Persons” 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 the 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.</p>

E2 – Other NFFE tax status	
Publicly Traded NFFE or	Publicly traded NFFE

NFFE Affiliate of a Publicly Traded Corporation	<p>An NFFE that is a publicly traded corporation the stock of which is regularly traded on one or more established securities markets for the calendar year</p> <p>NFFE affiliate</p> <p>An NFFE member of the same expanded affiliated group as a publicly traded corporation, including a publicly traded NFFE or a publicly traded U.S. corporation</p> <p>•An expanded affiliated group is defined under principles of IRC §1504(a) but with a 50 percent control requirement and inclusion of partnerships and foreign corporations</p>
Excepted Territory NFFE	<p>An NFFE that is directly or indirectly wholly owned by one or more bona fide residents of the U.S. territory under the laws of which the NFFE is organized, including those organized in Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa and Northern Mariana Islands</p>
Excepted Nonfinancial Group Entity	<ul style="list-style-type: none"> • Holding companies, treasury centers and captive finance companies that are members of a nonfinancial group <ul style="list-style-type: none"> ○ A nonfinancial group is an expanded affiliated group that, for its most recent three-year period, meets all four of the following criteria: <ul style="list-style-type: none"> ▪ Has no more than 25 percent of its combined gross income, excluding income of start-up companies and entities in liquidation or bankruptcy and income derived from intercompany transactions between members of the expanded affiliated group, consisting of passive income; ▪ Has no more than 5 percent of its combined gross income, excluding intercompany income, derived from members of the expanded affiliated group that are FFIs ▪ Has no more than 25 percent of the value of its combined assets held by the expanded affiliated group, excluding assets of start-up companies and entities in liquidation or bankruptcy and intercompany assets, that produce or are held for the production of passive income ▪ Any FFI member of the expanded affiliated group is a participating FFI or deemed-compliant FFI ○ This is a significant NFFE category, as many multinational enterprises have one or more foreign entities in their group structure that operates as a holding company, treasury centre or captive finance company that might otherwise appear to meet the definition of an FFI on a standalone basis but avoids FFI treatment as a member of a nonfinancial group.
International Organization	<p>An international organization is an organization with an international membership, scope, or presence. There are two main types:-</p> <p>- An International Non-governmental Organisation (INGO) is an organisation with no ties to one or more governments around the world, an example of an INGO would be the International Committee of the Red Cross</p>

	<p>- An International Governmental Organisation (IGO) is an organisation that is closely related to a government or is made up primarily of 'sovereign states'</p> <p>,an example of</p>
<p>Foreign Government, Government of a U.S. Possession, or Foreign Central Bank of Issue</p>	<p>Is a holding company, treasury center, or captive finance company and substantially all of the entity's activities are functions • Is a member of a nonfinancial group</p> <ul style="list-style-type: none"> • Is not a depository or custodial institution (other than for members of the entity's expanded affiliated group); and • Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle with an investment strategy to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes. <p>Foreign Central Bank of Issue means a bank that is by law or government sanction the principal authority, other than the government itself, issuing instruments intended to circulate as currency. Such a bank is generally the custodian of the banking reserves of the country under whose law it is organized.</p>
<p>Excepted Nonfinancial Start-Up Company</p>	<p>An entity that is investing capital in assets with the intent to operate a new business or line of business other than that of a Financial Institution or passive NFFE for a period of;</p> <ol style="list-style-type: none"> 1) In the case of an entity intending to operate a new business, 24 months from the initial organization of such entity; and 2) In the case of an entity with the intent to operate a new line of business, 24 months from the date of the board resolution (or its equivalent) approving the new line of business, provided that such entity qualified as an active NFFE for the 24 months preceding the date of such approval.
<p>Excepted Nonfinancial Entity in Liquidation or Bankruptcy</p>	<p>A foreign entity that was not a financial institution or passive NFFE at any time during the past five years and that is in the process of liquidating its assets or reorganizing with the intent to continue or recommence operations as a nonfinancial entity.</p>
<p>Exempt Retirement Plans</p>	<p>A fund established to provide retirement, disability, or death benefits, or any combination thereof, to beneficiaries that are current or former employees (or persons designated by such employees) of one or more employers in consideration for services rendered, provided that the fund:</p> <ol style="list-style-type: none"> (i) Does not have a single beneficiary with a right to more than five percent of the fund's assets; (ii) Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operates; and (iii) Satisfies one or more of the following requirements: <ol style="list-style-type: none"> A) The fund is generally exempt from tax on investment income under the laws of the country in which it is established or operates due to its status as a retirement or pension plan; B) The fund receives at least 50 percent of its total contributions (other

	<p>than transfers of assets referring to retirement and pension accounts), from retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or from other retirement funds or in an applicable Model 1 or Model 2 IGA) from the sponsoring employers</p> <p>C) Distributions or withdrawals from the fund are allowed only upon the occurrence of specified events related to retirement, disability, or death (except rollover distributions to accounts (referring to retirement and pension accounts) or, to retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or to other retirement funds or in an applicable Model 1 or Model 2 IGA), or penalties apply to distributions or withdrawals made before such specified events;</p> <p>or</p> <p>(D) Contributions (other than certain permitted make-up contributions) by employees to the fund are limited by reference to earned income of the employee or may not exceed \$50,000 annually.</p> <p>(3) Narrow participation retirement fund- A fund established to provide retirement, disability, or death benefits to beneficiaries that are current or former employees (or persons designated by such employees) of one or more employers in consideration for prior services rendered, provided that—</p> <ul style="list-style-type: none"> (i) The fund has fewer than 50 participants; (ii) The fund is sponsored by one or more employers and each of these employers are not investment entities or passive NFFEs; (iii) Employee and employer contributions to the fund (referring to retirement and pension accounts, or retirement and pension accounts described in an applicable Model 1 or Model 2 IGA) are limited by reference to earned income and compensation of the employee, respectively; iv) Participants that are not residents of the country in which the fund is established or operated are not entitled to more than 20 percent of the fund's assets; and (v) The fund is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operates. <p>(4) Fund formed pursuant to a plan similar to a section 401(a) plan. A fund formed pursuant to a pension plan that would meet the requirements of section 401(a), other than the requirement that the plan be funded by a trust created or organized in the United States.</p> <p>(5) Investment vehicles exclusively for retirement funds. A fund established exclusively to earn income for the benefit of one or more retirement funds described in paragraphs above or an applicable Model 1 or Model 2 IGA, accounts) (referring to retirement and pension accounts accounts) or retirement and pension accounts described in an applicable Model 1 or Model 2 IGA.</p> <p>(6) Pension fund of an exempt beneficial owner- A fund established and sponsored by an exempt beneficial owner (other than a fund that qualifies as an exempt beneficial owner) described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are current or former employees of the exempt beneficial owner (or persons designated by such employees), or that are not current or former employees, but the benefits provided to such beneficiaries or participants are in</p>
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	consideration of personal services performed for the exempt beneficial owner.
Non-Profit Organization	<p>Is an NFFE that meets all of the following requirements:</p> <p>The entity is established and maintained in its country of residence exclusively for religious, charitable, scientific, artistic, cultural 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;</p> <ul style="list-style-type: none"> • The entity is exempt from income tax in its country of residence; • The entity has no shareholders or members who have a proprietary or beneficial interest in its income or assets; • The applicable laws of the entity's country of residence or the entity's formation documents do not permit any income or assets of the entity 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 entity's charitable activities or as payment of reasonable compensation for services rendered or payment representing the fair market value of property which the entity has purchased; and • The applicable laws of the entity's country of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to a governmental or other non profit organisation, or escheat to the government of the entity's country of residence or any political subdivision thereof.
Direct Reporting NFFE	<p>Direct Reporting NFFE – An NFFE that elects to directly report information annually about its substantial U.S. owners to the IRS on Form 8966. A direct-reporting NFFE must register on the IRS portal to obtain a GIIN and must disclose its GIIN on Form W-8BEN-E or W-8IMY to qualify for exemption from the FATCA withholding tax, but is not required to enter into an FFI agreement.</p> <ul style="list-style-type: none"> • This may be a preferable option if an NFFE otherwise would be a passive NFFE having substantial U.S. owners and the NFFE does not wish to divulge the names, addresses and identifying numbers of its substantial U.S. owners to its U.S. customers on Form W-8BEN-E or W-8IMY due to privacy or other reasons.
Sponsored Direct Reporting NFFE	<p>Sponsored Direct Reporting NFFE – An NFFE engaging another qualifying entity to act as its sponsoring entity; the sponsoring entity registers the NFFE with the IRS and reports information about the NFFE's substantial U.S. owners to the IRS on Form 8966.</p>
501 (c) Organisation	<p>Section 501(c) foreign organizations that have been issued a determination letter from the IRS, as well as other not-for-profit organizations exempt from taxation in their country of residence</p>