

# FATCA self-certification form

We, the undersigned, representing,

Registered Company name (in full)

Trade name (if different from registered)

hereby confirm to Clearstream Banking S.A. ("CBL") our FATCA status according to FATCA regulations, including the applicable Intergovernmental Agreement (IGA).

## Country of residence

Address

City

Post code

Country

## Country of operation

(if different from country of residence)

Address

City

Post code

Country

## Main account

Account number (not applicable for new customer's relationship)

## FATCA status<sup>1</sup>

Please only complete your relevant section. If you are uncertain as to whether your entity is a U.S. person, a Foreign Financial Institution (FFI), or a Non-Financial Foreign Entity (NFFE), please consult your professional tax advisor.

We are:

### 1. U.S. person

Please tick one box and sub-category only (if applicable)

- A Specified U.S. Person - Tax Identification Number (TIN) \_\_\_\_\_
- A U.S. person but not a Specified U.S. Person because the entity is:
- A corporation the stock of which is regularly traded on one or more established securities markets.
  - A corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in the preceding check box.
  - The United States or any wholly owned agency or instrumentality thereof.
  - A state of the United States, any U.S. territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing.
  - An organisation exempt from taxation under section 501(a) or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code.

1. See glossary of FATCA statuses attached to this form.

- A bank as defined in section 581 of the U.S. Internal Revenue Code.
- A real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code.
- A regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or an entity registered with the Securities Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64).
- A common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code.
- A trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code.
- A dealer in securities, commodities or derivative financial instruments that is registered as such under the laws of the United States or any state thereof.
- A broker as defined in section 6045(c) of the U.S. Internal Revenue Code.
- A tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.

## 2. Non-U.S. person

Please only complete your relevant section (a or b) and tick one box and sub-category only (if applicable).

### a. Foreign Financial Institution (FFI)

- A Foreign Financial Institution (FFI) having Global Intermediary Identification Number (GIIN) \_\_\_\_\_ and the following FATCA status:
  - Participating FFI (PFFI)
  - Registered deemed-compliant FFI (RDCFFI)
  - Reporting Model 1 FFI
  - Reporting Model 2 FFI
- A Foreign Financial Institution (FFI) having a certified deemed-compliant status (other than certified deemed-compliant sponsored, closely held investment vehicle):
  - Non-registering local banks
  - FFI with only low-value accounts
  - Limited life debt investment entity
  - Investment advisors and investment managers
- A Foreign Financial Institution (FFI) that has applied but not received a Global Intermediary Identification Number (GIIN). (Please provide an updated version of this form with your GIIN and FATCA status within 60 calendar days.)
- A Foreign Financial Institution (FFI) with a sponsoring entity or reporting trustee having the name \_\_\_\_\_ and Global Intermediary Identification Number (GIIN) \_\_\_\_\_ and the following FATCA status:
  - Trustee documented trust
  - Certified deemed-compliant sponsored, closely held investment vehicle
  - Sponsored FFI that has not obtained a GIIN (other than a sponsored, closely held investment vehicle)

- A non-reporting IGA FFI
- Other: \_\_\_\_\_  
Please indicate your FATCA status. In case of uncertainty, please refer to the FATCA glossary or consult your professional tax advisor.

- A Non-Participating FFI (NPFFI)

**b. Non-Financial Foreign Entity**

- A Non-Financial Foreign Entity (NFFE) having Global Intermediary Identification Number (GIIN) \_\_\_\_\_ and the following FATCA status:

- Direct reporting NFFE
- Sponsored direct reporting NFFE

- A Non-Financial Foreign Entity (NFFE) having no Global Intermediary Identification Number (GIIN) and the following FATCA status:

- Active NFFE
- Excepted territory NFFE

- Exempt beneficial owner: \_\_\_\_\_  
Please specify type of "exempt beneficial owner".

- Other: \_\_\_\_\_  
Please indicate your FATCA status. In case of uncertainty, please refer to the FATCA glossary or consult your professional tax advisor

- A passive Non-Financial Foreign Entity (NFFE)
  - Having no controlling person(s) who are Specified U.S. Person(s)
  - Having one or more controlling person(s) who are Specified U.S. Person(s)  
Here are the name, address and TIN of each such person:

Name	Address	TIN

Name	Address	TIN

We confirm that the organisation identified above meets the criteria relevant to the FATCA category selected above.

We certify that we have examined the information on this form and to the best of our knowledge and belief it is true, correct, and complete.

We agree to inform you and submit a new form within 30 days if any change in circumstances renders any certification on this form incorrect.

We authorise you to disclose a copy of this form, the organisation's account details and any additional information you may have in your possession that is relevant to the claims on this form with relevant tax or other governmental authorities as required by law, regulation or other guidance (including any IGA) of any jurisdiction.

Authorised signature(s)

Signature	Signature
Name	Name
Title	Title
Place	Place
Date	Date

Please return the FATCA self-certification form, duly filled in and signed to:

Clearstream Banking S.A.  
 Attn: Account Administration Luxembourg  
 L-2967 Luxembourg

# Glossary of FATCA statuses

This glossary is not intended and cannot be used as a substitute for the final U.S. Treasury regulations, Intergovernmental Agreements or any related documents.

This glossary is intended to assist CBL customers in identifying and completing the documentation necessary for FATCA classification purposes, based on currently available information and does not constitute tax advice. In case of uncertainty, please contact a professional tax advisor.

In order to determine your FATCA classification, please refer to the textual description of each FATCA status.

## FATCA Status

### Active NFFE

#### Definition

An active NFFE is any NFFE that meets any of the following criteria:

- Less than 50% of the NFFE'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 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 regularly traded on an established securities market.
- The NFFE is organised in a U.S. territory and all of the owners of the payee are bona fide residents of that U.S. territory.
- The NFFE is a government (other than the U.S. government), a political subdivision of such government (which, for the avoidance of doubt, includes a state, province, county, or municipality) or a public body performing a function of such government or a political subdivision thereof, a government of a U.S. territory, an international organisation, a non-U.S. central bank of issue, or an entity wholly owned by one or more of the foregoing.
- 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, except that an entity shall not qualify for NFFE 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.
- 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.

**FATCA Status**

**Definition**

- The NFFE is an "excepted NFFE" as described in relevant U.S. Treasury regulations.
- The NFFE meets all of the following requirements:
  - 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 jurisdiction of residence.
  - It has no shareholders or members who have a proprietary or beneficial interest in its income or assets.
  - The applicable laws of the NFFE's jurisdiction of residence or the NFFE's formation documents do not permit any income or assets of the NFFE 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 NFFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFFE has purchased; and
  - The applicable laws of the NFFE's jurisdiction of residence or the NFFE's formation documents require that, upon the NFFE'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 NFFE's jurisdiction of residence or any political subdivision thereof.

**Certified deemed-compliant FFI**

A certified deemed-compliant FFI means an FFI that has certified as to its status as a deemed-compliant FFI by providing a withholding agent with the documentation applicable to the relevant deemed-compliant category. A certified deemed-compliant FFI is not required to register with the United States Internal Revenue Service (IRS).

Certified deemed-compliant FFIs include the following FFIs:

- A non-registering local bank;
- An FFI with only low-value accounts;
- A sponsored, closely held investment vehicle;
- A limited life debt investment entity;
- Certain investment advisors and investment managers.

**Certified deemed-compliant FFI - non-registering local bank**

To qualify for this classification, the entity must be operating solely as a bank (or credit union), must not have a fixed place of business outside of its country of incorporation or organisation, and must not have more than USD 175 million in assets on its balance sheet.

**Certified deemed-compliant FFI - foreign financial institution with only low value accounts**

To qualify for this classification, all financial accounts of the entity must have a balance or value that does not exceed USD 50,000.

**FATCA Status**

Certified deemed-compliant FFI - sponsored, closely held investment vehicles

**Definition**

To qualify for this classification, the entity must be an investment vehicle and must have agreed with another entity for such other entity to act as a sponsor for this investment vehicle. Further, the investment vehicle must have twenty or fewer individuals owning all of the debt and equity interests. The FFI needs to provide the name of its sponsoring entity together with its GIIN. The sponsored FFI will be certified deemed-compliant and is not required to register with the IRS, provided that the sponsoring FFI agrees and undertakes to perform all FATCA obligations that the sponsored FFI would have been required under the IGA or the FFI agreement.

Certified deemed-compliant FFI - limited life debt investment entities

To qualify for this classification, the entity must have been formed prior to 17 January 2013 for the purposes of purchasing specific types of indebtedness and holding those assets until the termination of the asset of the vehicle. The sponsor must be a compliant FFI. The sponsored FFI will be certified deemed-compliant and is not required to register with the IRS, provided that the sponsoring FFI agrees and undertakes to perform all FATCA obligations that the sponsored FFI would have been required under the IGA or the FFI agreement.

Certified deemed-compliant FFI - investment advisors and investment managers

To qualify for this classification, the entity must be in the business of providing investment advice and/or managing investments for clients and such entity must not maintain financial accounts for clients.

Controlling persons

Generally, the natural persons who exercise control over an entity. This term should be interpreted in a manner consistent with the Financial Action Task Force recommendations.

Deemed-compliant FFI

A deemed-compliant FFI is exempt from withholding without entering into an IRS agreement. There are two types of deemed-compliant FFIs:

- Registered deemed-compliant: An FFI that registers with the IRS to declare its status. It 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 a foreign government.
- Certified deemed-compliant: An FFI that is not required to register with the IRS and certifies its status by providing a withholding agent with a valid Form W-8. It includes non-registered local banks, retirement plans, non-profit organisations, FFIs with only low-value accounts, and certain owner-documented FFIs.

Direct reporting NFFE

A direct reporting NFFE means a NFFE that elects to report information about its direct or indirect substantial U.S. owners to the IRS, registers with the IRS as a direct reporting NFFE and meets several other detailed requirements defined by the IRS.

Entity

An entity is a legal person or a legal arrangement such as a trust.

Entity wholly owned by exempt beneficial owners

An entity that is a (FATCA partner) financial institution solely because it is an investment entity, provided that each direct holder of an equity interest in the entity is an exempt beneficial owner, and each direct holder of a debt interest in such entity is either a depository institution (with respect to a loan made to such entity) or an exempt beneficial owner.

**FATCA Status**

**Excepted inter-affiliate FFI**

**Definition**

This exception excludes from the definition of an FFI certain entities that were created to transact a particular deal or for tax or other regulatory purposes. Typically these are entities that only perform activities within the group such as special purpose vehicles or entities (special purpose vehicles (SPVs) and special purpose entities (SPEs)). To qualify for the exception the entity must satisfy the following requirements:

- The entity does not maintain accounts aside from accounts for members within its EAG.
- The entity does not hold an account (other than depository accounts maintained in the country in which the entity is operating to pay for expenses in the country) with or receive payments from any withholding agent outside its EAG.
- The entity does not make withholdable payments to members outside its EAG or limited FFIs or branches; and
- The entity has not agreed to report or otherwise act as an agent with respect to FATCA on behalf of any financial institution, including a member of its EAG.

**Excepted NFFE**

The term excepted NFFE means an NFFE that is a beneficial owner and is one of the following:

- Publicly traded corporation whose stock is regularly traded on one or more established securities markets;
- Certain affiliated entities related to a publicly traded corporation;
- Certain territory entities that are directly or indirectly wholly owned by one or more bona fide residents of the same U.S. possession under the laws of which the entity is organised (the term "bona fide resident of a U.S. possession" means an individual who qualifies as a bona fide resident);
- An NFFE and less than 50% of its gross income for the preceding calendar year is passive income and less than 50% of the weighted average percentage of assets (tested quarterly) held by it are assets that produce or are held for the production of passive income (that is dividends, interest, annuities etc.);
- An excepted non-financial entity like holding companies, treasury centres and captive finance companies that are members of a non-financial group; start-up companies; entities that are liquidating from bankruptcy; and non-profit organisations;
- A direct reporting NFFE or sponsored direct reporting NFFE; or
- A qualified intermediary, withholding foreign partnership or withholding foreign trust (as defined in the U.S. Treasury regulations).

**Excepted non-financial foreign entity in liquidation or bankruptcy**

An excepted non-financial foreign entity in liquidation or bankruptcy states that it is in the process of liquidating or reorganising with the intent to continue or recommence its former business as a non-financial institution.

**Excepted non-financial group entity**

An excepted non-financial group entity certifies that it is a foreign entity operating primarily as an excepted non-financial group entity for a group that primarily engaged in a business other than a financial business described in U.S. Treasury regulations section 1.1471-5(e)(4).

**Excepted non-financial start-up company**

An excepted non-financial start-up company certifies that it is a foreign entity formed for the purpose of operating a business other than that of a financial institution and provides the entity's formation date which was less than 24 months prior to the date of the payment.

**Excepted territory NFFE**

A excepted territory NFFE is an entity other than a depository institution, custodial institution, or specified insurance company, is organised in a U.S. territory and is wholly owned by one or more bona fide residents of that U.S. territory.



**FATCA Status**

**Exempt beneficial owner**

**Definition**

The term exempt beneficial owner includes those entities and products set out in the applicable IGA as treated as exempt beneficial owners under the applicable IGA.

Exempt beneficial owners include a foreign government, any political subdivision of a foreign government or any wholly owned agency or instrumentality of any one or more of the foregoing; any international organisations and any wholly owned agency or instrumentality thereof; any foreign central bank of issue; governments of U.S. possessions; certain retirement funds; and entities wholly owned by exempt beneficial owners.

**Exempt retirement plans**

If the entity is a tax resident in a country that has signed an IGA with the U.S., the Annex II of the local country IGA lists the retirement fund statuses available for exemption.

If this is not the case, the classifications listed below are the available classifications under the FATCA final regulation:

- Treaty-qualified retirement fund;
- Broad participation retirement fund;
- Narrow participation retirement fund;
- Fund formed pursuant to a plan similar to a section 401(a) plan;
- Investment vehicles exclusively for retirement funds;
- Pension fund of an exempt beneficial owner.

**Financial institution (FI)**

Financial institution means any entity that:

- Accepts deposits or other similar investments of funds in the ordinary course of a banking or similar business (depository institution).
- Holds, as a substantial portion of its business, financial assets for the benefit of one or more other persons (custodial institution).
- Primarily conducts as a business (or is managed by an entity that conducts as a business) for or on behalf of a customer trading in money market instruments, foreign exchange, foreign exchange interest rate, and index instruments, transferable securities or commodity futures; individual or collective portfolio management; or investing, administering or managing funds, money or financial assets on behalf of other persons (investment entity).
- Is an insurance company or holding company within an expanded affiliated group that includes an insurance company, and the insurance company or holding company issues, or is obligated to make payments with respect to a cash value insurance or annuity contract (specified insurance company).

**Foreign central bank of issue**

A bank that is by law or government sanction the principal authority, other than the government itself, issuing instruments intended to circulate as currency.

**Foreign government, government of a U.S. possession, or foreign central bank of issue**

This group of entities are exempt under FATCA and include:

- A foreign government, a political subdivision of a foreign government, any wholly owned agency or instrumentality of either of the foregoing;
- The United States government and any wholly-owned agency or instrumentality thereof;
- A foreign central bank of issue (see definition above).

In addition, the entity must be the beneficial owner of the payment and not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or depository institution with respect to the payments, accounts, or obligations for which this form is submitted (except as permitted in §1.1471-6(h)(2)).

**FATCA Status**

**Foreign financial institution (FFI)**

**Definition**

With respect to any entity not resident in a country that has in effect a Model 1 IGA or Model 2 IGA, an FFI is defined as any financial institution that is a foreign entity, other than a financial institution organised under the laws of a possession of the United States.

With respect to any entity that is resident in a country that has in effect a Model 1 IGA or Model 2 IGA, an FFI is any entity that is treated as a financial institution pursuant to such Model 1 IGA or Model 2 IGA. Those definitions include a branch of a U.S. financial institution that is located in the IGA country, but exclude a U.S. branch of a financial institution resident in the IGA country.

**Global Intermediary Identification Number (GIIN)**

A GIIN is the identification number used to identify the FFI for FATCA registration purposes and U.S. information reporting purposes. This represents combination of the FATCA ID and FFI EIN that were outlined in the proposed regulations.

**Intergovernmental agreements (IGAs)**

Intergovernmental agreements are intended to enable FFIs to identify and report to the IRS U.S. persons that hold assets abroad and for certain non-financial foreign entities (NFFEs) to identify their substantial U.S. owners. In order to comply with the rules, FFIs are required to enter into an FFI agreement with the U.S. Treasury or comply with IGAs entered into by their local jurisdictions. U.S. Withholding Agents (USWAs) must document all of their relationships with foreign entities in order to assist with the enforcement of the rules.

**International organisations**

Any international organisation or wholly owned agency or instrumentality thereof.

This category includes any intergovernmental organisation (including a supranational organisation):

- That is comprised primarily of non-U.S. governments.
- That has in effect a headquarters agreement with a FATCA partner jurisdiction; and
- The income of which does not inure to the benefit of private persons.

**Limited branch**

A limited branch is a branch of an FFI that, under the laws of the jurisdiction as of 15 February 2012 and that apply with respect to the accounts maintained by the branch, cannot do certain things. It cannot, with respect to accounts and the FFI agreement it is required to treat as U.S. accounts, report such accounts to the IRS, close such accounts within a reasonable period of time or transfer such accounts to a branch of the FFI, a Participating FFI member of the expanded affiliated group of the FFI, or another Participating FFI that may so report. It also cannot, with respect to recalcitrant account holders and accounts held by Non-Participating FFIs, withhold with respect to each such account, block such accounts (an account is considered blocked when the FFI prohibits the account holder from effecting any transactions with respect to an account until such time as the account is closed, transferred or the account holder provides the documentation for the FFI to determine the U.S. or non-U.S. status of the account), close each such account within a reasonable period of time or transfer such account to another branch of the FFI or a Participating FFI member of the expanded affiliated group of the FFI that is not subject to the restrictions with respect to such account holders.

**Limited FFI**

A limited FFI is an FI that due to local law restrictions cannot comply with the terms of an FFI Agreement, or otherwise be treated as a Participating FFI or registered deemed-compliant FFI, and that is agreeing to satisfy certain obligations for its treatment as a Limited FFI.

**Non-Financial Foreign Entity (NFFE)**

The term NFFE means a foreign entity that is not a financial institution (including a territory NFFE). The term also means a foreign entity treated as an NFFE pursuant to a Model 1 IGA or Model 2 IGA.

**FATCA Status**

**Non-Participating FFI (NPFFI)**

**Definition**

The term Non-Participating FFI means an FFI other than a Participating FFI, a deemed-compliant FFI or an exempt beneficial owner.

**Non-reporting IGA FFI**

Any IGA FFI or other entity resident in an IGA jurisdiction that is described in Annex II of the relevant IGA as a non-reporting FI.

**Non-profit organisation**

A non-profit organisation is an entity established and maintained in its jurisdiction exclusively for religious, charitable, scientific, artistic, cultural or education purposes if:

- It is exempt from income tax in its jurisdiction.
- It has no shareholders or members with a propriety or beneficial interest in the entity's income or assets.
- Neither the entity's jurisdiction's laws nor the entity's formation document permit income or assets to be distributed or benefited from an individual or non-charitable entity other than to further its charitable activities or as reasonable compensation for services or property for the charity; and
- The jurisdiction's laws or the entity's formation document require that upon the entity's liquidation or dissolution, all of its assets be distributed to a foreign government, another non-profit organisation, or the entity's government or any political subdivision thereof.

**Organisation- 501 (c)**

A 501(c) organisation is recognised by the IRS as a non-profit entity. As a result of this status, the organisation is not required to pay federal taxes on all or some of its income. To qualify for tax-exempt status, the organisation must have been set up for a clearly defined purpose and must have articles of organisation describing how its activities will support this purpose.

**Owner-documented FFI**

An owner-documented FFI will not itself withhold any payments or provide information reporting. However, the definition of owner-documented FFI includes strict requirements which make compliance with this exception difficult, including:

- The FFI cannot maintain financial accounts with a non-compliant FFI.
- Non-FFI account holders must report all U.S. ownership, not just substantial U.S. ownership.
- All withholding agents have to agree to comply with FATCA information reporting and withholding on behalf of the owner-documented FFI; and
- The FFI cannot issue debt that constitutes a financial account in excess of USD 50,000 to any person. This implies that the entity is not required to register with the IRS, but is required to provide to any withholding agent all required documentation regarding its owners, to certify on IRS form W-8 that it meets the requirements of its deemed-compliant category. The withholding agent then agrees to report to the IRS (or to the Luxembourg Tax Authorities) the information regarding substantial U.S. owners or the controlling U.S. persons.

An FFI may only be treated as an owner documented FFI with respect to payments received from and accounts held with a designated withholding agent (or with respect to payments received from and accounts held with another FFI that is also treated as an owner-documented FFI by such designated withholding agent). A designated withholding agent is a U.S. financial institution, Participating FFI, or reporting Model 1 FFI that agrees to undertake the additional due diligence and reporting required in order to treat the FFI as an owner documented FFI.

**Participating FFI (PFFI)**

The term Participating FFI means an FFI that has agreed to comply with requirements of an FFI agreement, including an FFI described in a Model 2 IGA that has agreed to comply with the requirements of an FFI agreement. The term also includes a Qualified Intermediary (QI) branch of a U.S. financial institution, unless such branch is a reporting Model 1 FFI.

**FATCA Status**

Passive NFFE

**Definition**

Any NFFE that is not:

- An active NFFE;
- A withholding foreign partnership or withholding foreign trust pursuant to relevant U.S. Treasury regulations.

Passive income

Passive income means the portion of gross income that consists of:

- Dividends including substitute dividend amounts;
- Interest;
- 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;
- 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;
- Annuities;
- The excess of gains over losses from the sale or exchange of property that gives rise to passive income described in points (1) through (5) above;
- The excess of gains over losses from transactions (including futures, forwards, and similar transactions) in any commodities, but not including:
  - Any commodity hedging transaction described in section 954(c)(5)(A), determined by treating the corporation or partnership as a controlled foreign corporation; or
  - 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);
  - The excess of foreign currency gains over foreign currency losses (as defined in section 988(b)) attributable to any section 988 transaction;
  - Net income from notional principal contracts as defined in §1.446-3(c)(1)
  - Amounts received under cash value insurance contracts; or
  - Amounts earned by an insurance company in connection with its reserves for insurance and annuity contracts.

Publicly traded NFFE or NFFE affiliate of a publicly traded corporation

Any NFFE of which the stock is regularly traded on one or more established securities markets for the calendar year. An NFFE affiliate is an NFFE that is a member of the same expanded affiliated group as a publicly traded NFFE.

Registered deemed-compliant FFI

An FFI that satisfies the conditions set out in U.S. Treasury regulation 1.1471-5(f), including the requirement to register with the IRS (only to be used if you are not resident in an IGA jurisdiction).

It 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 a foreign government.

Reporting Model 1 FFI

Any Model 1 FFI that is not a non-reporting IGA FFI. The IGA Model 1 FFI requires its local reporting FIs to report to local tax authorities who will in turn report to the IRS.

Reporting Model 2 FFI

Any Model 2 FFI that is not a non-reporting IGA FFI. Model 2 FFIs have to sign a FFI Agreement with the IRS and comply with the FATCA regulations (almost similar to Participating FFIs in non-IGA countries), except to the extent expressly modified by their IGA.

**FATCA Status**

Restricted distributor

Restricted fund

Specified U.S. Person

**Definition**

An underwriter, broker, dealer, or other person who participates, pursuant to a contractual arrangement with an FFI, in the distribution of securities and that holds debt or equity interests in a restricted fund as a nominee.

The “restricted fund” category generally applies to a regulated investment entity FFI in a Financial Action Task Force (FATF) compliant jurisdiction that generally redeems or transfers interests in the fund itself (other than bearer obligations issued prior to 1/1/2013) or through Participating FFIs, registered deemed-compliant FFIs, non-registering local banks, or restricted distributors. Restricted distributors have additional strict guidelines to meet.

A Specified U.S. Person is a U.S. person, other than:

- A corporation the stock of which is regularly traded on one or more established securities markets;
- Any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in preceding point;
- The United States or any wholly owned agency or instrumentality thereof;
- Any state of the United States, any U.S. territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;
- Any organisation exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code;
- Any bank as defined in section 581 of the U.S. Internal Revenue Code;
- Any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;
- Any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);
- Any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
- Any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;
- A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state;
- A broker as defined in section 6045(c) of the U.S. Internal Revenue Code;
- Any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.

Sponsored direct reporting NFFE

NFFE is a sponsored direct reporting NFFE if the NFFE is a direct reporting NFFE and if another entity, other than a Non-Participating FFI, has agreed with the NFFE to act as its sponsoring entity.

Sponsored FFI (that has not obtained a GIIN)

A sponsored FFI means an investment entity or an FFI that is a controlled foreign corporation (CFC) having a sponsoring entity that will perform the due diligence, withholding, and reporting obligations on its behalf. To allow a sponsoring entity to register its sponsored entities with the IRS, and, as previewed in Notice 2013-69, the IRS is developing a streamlined process for sponsoring entities to register sponsored entities on the FATCA registration website. Additional information about this process will be provided by the IRS at a later date.

**FATCA Status**

**Sponsoring entity**

**Definition**

A sponsoring entity means an entity that will perform the due diligence, withholding, and reporting obligations of one or more sponsored investment entities or controlled foreign corporations (sponsored FFIs). An FFI that will also act as a sponsoring entity for one or more sponsored entities is required to submit a second registration form to act as a sponsoring entity. The sponsoring entity will receive a separate sponsoring entity GIIN and should only use that GIIN when it is fulfilling its obligations as a sponsoring entity.

**Tax identification number (TIN)**

A taxpayer identification number (TIN) is an identification number used by the IRS in the administration of tax laws.

**Territory financial institution**

A territory financial institution is incorporated or organised under the laws of any U.S. territory; excluding a territory entity that is an investment entity but that is not a depository institution, custodial institution, or specified insurance company.

**Territory entity**

A territory entity includes any entity that is incorporated or organised under the laws of any U.S. territory.

**Trustee documented trust**

A trust established under the laws of a FATCA partner jurisdiction to the extent that the trustee of the trust is a reporting U.S. financial institution, reporting Model 1 FFI, or Participating FFI and reports all information required to be reported pursuant to the agreement with respect to all U.S. Reportable Accounts of the trust.

This facility is only available under IGAs Model 1 and 2, but not under the FATCA regulations.

**U.S. financial institution (USFI)**

A U.S. financial institution (USFI) means an FI that is a resident of the United States.

**U.S. person**

The term United States (U.S.) person means:

- A citizen or resident of the United States;
- A partnership created or organised in the United States or under the law of the United States or of any state, or the District of Columbia;
- A corporation created or organised in the United States or under the law of the United States or of any state, or the District of Columbia;
- Any estate or trust other than a foreign estate or foreign trust. (See Internal Revenue Code section 7701(a) (31) for the definition of a foreign estate and a foreign trust.);
- A person that meets the substantial presence test; or
- Any other person that is not a non-U.S. person.