



Question	Answer	Notes
5. Are the entity's shares regularly traded on an established securities market?	Yes / No	If yes, then go to <b>Section 6</b> . If no, go to <b>Question 6</b> .
6. Is the entity <b>related to another entity</b> whose shares are regularly traded on an established securities market?	Yes / No	If yes, then go to <b>Section 6</b> . If no, go to <b>Question 7</b> .
7. Is the entity one of following, or wholly owned by the one of the following? <ul style="list-style-type: none"> <li>• a <b>Governmental Entity*</b>;</li> <li>• an <b>International Organisation*</b>; or</li> <li>• a <b>Central Bank*</b></li> </ul>	Yes / No	If yes, then go to <b>Section 6</b> . If no, go to <b>Question 8</b> .
8. Does less than 50% of the entity's: <ul style="list-style-type: none"> <li>• gross income for preceding calendar year or other appropriate reporting period come from passive income*;</li> <li>• assets held by the entity during the preceding calendar year or other appropriate reporting period produce passive income*?</li> </ul>	Yes / No	If yes, then go to <b>Section 6</b> . If no, go to <b>Question 9</b> .
9. Substantially, does all the activities of the entity consist of: <ul style="list-style-type: none"> <li>• holding (in whole or part) the outstanding stock of, or providing financing and services to a subsidiary that is not a Financial Institution; and</li> <li>• not operating as a private equity fund, venture capital fund, leveraged buy out 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?</li> </ul>	Yes / No	If yes, then go to <b>Section 6</b> . If no, go to <b>Question 10</b> .
10. Is the entity: <ul style="list-style-type: none"> <li>• not yet operating a business and has no prior operating history but is investing capital into assets with the intent to operate a business that is not a Financial Institution; and</li> <li>• not more than 2 years old?</li> </ul>	Yes / No	If yes, then go to <b>Section 6</b> . If no, go to <b>Question 11</b> .
11. Has the entity not been a Financial Institution in the last five years but is in the process of liquidating it's assets or reorganising to continue or recommence operations as a non-Financial Institution?	Yes / No	If yes, then go to <b>Section 6</b> . If no, go to <b>Question 12</b> .
12. Does the entity: <ul style="list-style-type: none"> <li>• primarily engage in financing and hedging transactions with, or for, related entities that are not Financial Institutions; and</li> <li>• not provide financing or hedging services to unrelated entities, provided that the group of any such related entities is primarily engaged in a business other than that of a financial institution?</li> </ul>	Yes / No	If yes, then go to <b>Section 6</b> . If no, go to <b>Question 13</b> .
13. Is the entity <u>all</u> of the below? <ul style="list-style-type: none"> <li>• A non-profit organisation;</li> <li>• Exempt from tax;</li> <li>• One that has no shareholders that have proprietary or beneficial interests in its income or assets;</li> <li>• Not permitted to distribute income or assets to persons outside of entity's charitable activities; and</li> <li>• Obligated by local law required to distribute asset to a government or other non-profit organisation upon liquidation or dissolution.</li> </ul>	Yes / No	If yes, then go to <b>Section 6</b> . If no, go to <b>Section 5</b> .

\*Please see Annexure A for an explanation of these terms

**5. Passive Non-Financial Entity**

The entity is a Passive Non-Financial Entity under the Common Reporting Standard. Please go to **Section 6** and provide the required details of any controlling persons\* on the **Controlling Persons Self-Certification Form** with respect to the entity named in Section 2 of this form.

\*Please see Annexure A for an explanation of these terms

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**6. Declaration**

I declare that the above information is correct to the best of my knowledge and belief at the time of making this declaration. I understand that in the event of any change in circumstances that would invalidate the above details, I must inform the Bank within thirty (30) days of such change.

Forename(s): \_\_\_\_\_

Surname: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

Signature
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**Annexure A—Glossary of terms**

**1. Depository Institution**

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

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

**3. Specified Insurance Company**

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

**4. Investment Entity**

The term “Investment Entity” means any Entity:

- a) that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
  - i) 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;
  - ii) individual and collective portfolio management; or
  - iii) otherwise investing, administering, or managing Financial Assets or money on behalf of other persons; or
- b) the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets, if the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or an Investment Entity described in (a).

**5. Financial Asset**

The term “Financial Asset” includes a security (for example, a share of stock in a corporation; partnership or beneficial ownership interest in a widely held or publicly traded partnership or trust; note, bond, debenture, or other evidence of indebtedness), partnership interest, commodity, swap (for example, interest rate swaps, currency swaps, basis swaps, interest rate caps, interest rate floors, commodity swaps, equity swaps, equity index swaps, and similar agreements), Insurance Contract or Annuity Contract, or any interest (including a futures or forward contract or option) in a security, partnership interest, commodity, swap, Insurance Contract, or Annuity Contract. The term “Financial Asset” does not include a non-debt, direct interest in real property.

**6. Professionally Managed**

In order for an **Investment Entity** to be “professionally managed” it must be managed by another **Financial Institution**, where the following conditions must apply:

- The Investment Entity’s gross income is primarily attributable to investing, reinvesting, or trading in **Financial Assets**; **and**
- The managing Financial Institution performs, either directly or through another service provider, any of the following activities on behalf of the Investment Entity:
  - 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.

An Investment Entity is **not** considered managed by another Financial Institution if the managing Financial Institution does not have discretionary authority to manage the assets of the Investment Entity (*i.e. Execution only services from another Financial Institution does not qualify the Investment Entity for the “Professionally Managed” status.*)

If an Investment Entity is managed by a mix of Financial Institutions, Non-Financial Entities or Individuals, then an Investment Entity is considered to be managed by another Financial Institution if **any** of managing entities is defined as a **Depository Institution, a Custodial Institution, a Specified Insurance Company, or an Investment Entity** described in 4(a).

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**Annexure A—Glossary of terms****7. Financial Institution**

An entity is a Financial Institution if the entity meets the description of a Depository Institution, a Custodial Institution, an Investment Entity or a Specified Insurance Company.

**8. Related Entities**

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

**9. Participating Jurisdictions**

A list of the countries committed to the Common Reporting Standard are listed in this document published by the OECD— <https://www.oecd.org/tax/transparency/AEOI-commitments.pdf>

**10. Governmental Entity**

The term “Governmental Entity” means the government of a jurisdiction, any political subdivision of a jurisdiction (which, for the avoidance of doubt, includes a state, province, county, or municipality), or any wholly owned agency or instrumentality of a jurisdiction or of any one or more of the foregoing (each, a “Governmental Entity”). This category is comprised of the integral parts, controlled entities, and political subdivisions of a jurisdiction.

**11. International Organisation**

The term “International Organisation” means any international organisation or wholly owned agency or instrumentality thereof. This category includes any intergovernmental organisation (including a supranational organisation):

- (1) that is comprised primarily of governments;
- (2) that has in effect a headquarters or substantially similar agreement with the jurisdiction; and
- (3) the income of which does not inure to the benefit of private persons.

**12. Central Bank**

The term “Central Bank” means an institution that is by law or government sanction the principal authority, other than the government of the jurisdiction itself, issuing instruments intended to circulate as currency. Such an institution may include an instrumentality that is separate from the government of the jurisdiction, whether or not owned in whole or in part by the jurisdiction.

**13. Passive Income**

Passive income would generally be considered to include the portion of gross income that consists of:

- a) dividends;
- b) interest;
- c) income equivalent to interest;
- d) rents and royalties, other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the NFE;
- e) annuities;
- f) the excess of gains over losses from the sale or exchange of Financial Assets that gives rise to the passive income described previously;
- g) the excess of gains over losses from transactions (including futures, forwards, options, and similar transactions) in any Financial Assets;
- h) the excess of foreign currency gains over foreign currency losses;
- i) net income from swaps; or
- j) amounts received under Cash Value Insurance Contracts.

**Annexure A—Glossary of terms****14. Controlling Person**

The term “Controlling Persons” means the natural persons who exercise control over an entity.

For a legal person, this is the natural person(s) who have a controlling ownership interest dependent on the ownership structure of the legal person which is usually identified on the basis of a threshold. 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 identified as exercising control of the Entity, the Controlling Person(s) of the Entity will be the natural person(s) who holds the position of senior managing official.

In the case of a trust, the controlling persons are the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust

For any other legal arrangement that is not a trust, such term means persons in equivalent or similar positions to the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries of a trust, and any other natural person(s) exercising ultimate effective control over a trust.