

## FATCA Entity Classification Guide (V 2.8)

July 2017

### Disclaimer

This document is not intended and cannot be used as a substitute for the final US Treasury Regulations, Intergovernmental Agreements or related documents. This document does not constitute tax advice. In case of uncertainty, please obtain professional tax advice.

This document is intended to assist you in identifying and completing the documentation necessary for FATCA classification purposes, based on currently available FATCA information. The document will be amended if and when the US Internal Revenue Service (IRS) releases further information.

This document contains visualizations of the "decision tree" in a simplified form. To accurately determine the FATCA classification please refer to the textual description.

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# General Information

## Purpose of these guidelines

As a result of the Foreign Account Tax Compliance Act (FATCA), Credit Suisse's ("our" or "we") documentation requirements have been necessarily updated and enhanced. The documentation we require from our clients ("you" or "your") is now dependent upon several factors including: (i) your classification under FATCA and (ii) whether you are the beneficial owner of the account or acting as an intermediary on behalf of another person or entity. These guidelines are intended to assist you in identifying and completing the documentation necessary for FATCA classification purposes.

Determining your classification for FATCA purposes can be a complicated and extensive process. In order to assist you, these guidelines provide a sample approach to determining your FATCA account classification and are intended to be only a guide in making this determination. Additionally, these guidelines provide explanations and examples to assist you in understanding whether you are the beneficial owner or an intermediary related to the account. Please note that it is possible, after considering the points herein, to conclude that more than one FATCA classification is possible. If this occurs, please obtain professional tax advice.

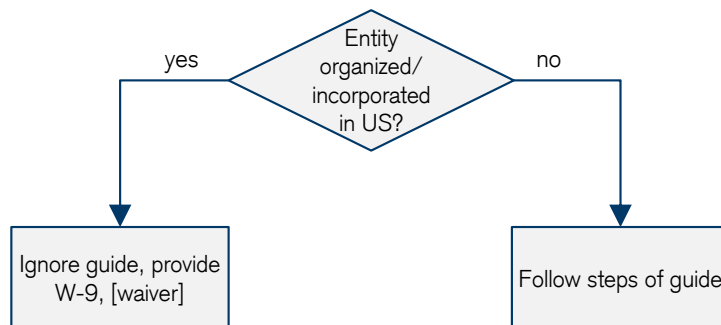
Note: Decision tree visualizations represent a simplified graphical form. To accurately determine the FATCA classification please refer to the textual description.

### US Entities

If you are an entity organized or incorporated in the US (excluding the US territories), please ignore these guidelines and provide a Form W-9 to your relationship manager (and a waiver if you are dealing with a Bank located in a jurisdiction with legal restrictions regarding reporting).

If you are not an entity organized or incorporated in the US, but you have already undertaken a FATCA classification review within your entity's organization and already know your FATCA classification, please provide a completed W-8BEN-E or Form W-8IMY or a "FATCA Self Certification Form" for Entities to your relationship manager.

Do not use Form W-8BEN-E if you are a person acting as intermediary (please review section 1 below).



# Section 1

The purpose of this section is to assist you in deciding whether you are the **beneficial owner** or an **intermediary** related to your account; which determines whether you will file a W-8BEN-E or W-8IMY or a "FATCA Self Certification Form" for Entities. The determination of whether you are a beneficial owner or intermediary is a separate and distinct determination than that of your FATCA status.

If you already know which form to complete, you may skip this section and proceed to Section 2.

If you are uncertain as to whether the entity is an intermediary or beneficial owner after considering the information below, please consult a professional tax advisor.

## Beneficial Owner or Intermediary

### Beneficial Owner

A beneficial owner of an account is the person or entity that owns the assets and the income received in the account. This is generally the person or entity that would be required to pay tax on the income (i.e., the person who is the owner of the income for tax purposes and who beneficially owns that income).

If you are the beneficial owner of the account, please download and complete a Form W-8BEN-E from the IRS website<sup>1</sup>, or a self-certification form available from the Credit Suisse FATCA Internet site.

The Form W-8BEN-E or self-certification should be used by:

- Non-US entities that beneficially own the assets and/or the income being received
- Unless a corporate entity has elected otherwise, generally such corporate entities are treated as the beneficial owner of the income/account. Some common corporate entities include but are not limited to:
  - Swiss examples: Aktiengesellschaft (AG), Gesellschaft mit beschränkter Haftung (GmbH), Kommanditaktiengesellschaft
  - Other examples:
    - Germany: Aktiengesellschaft (AG)
    - Luxembourg: Societe Anonyme (SA)
    - Netherlands: Naamloze Vennootschap (NV), Besloten vennootschap (BV)
    - United Kingdom: Public Limited Company (Plc)
    - Mexico: Sociedad Anonima (SA)
    - Brazil: Sociedade Anonima (SA)
    - Hong Kong: Private Limited Company, Limited Liability Company
    - Japan: Kaibushiki Gaisha
    - Australia: PTY Limited
  - For a more extensive list of entities that are considered corporations, please see the term "per se corporations" in the glossary

Do not use Form W-8BEN-E or a self-certification if you are an individual (US or non-US) or an entity organized or incorporated in the US (excluding the US territories).

If you are investing, or plan to invest, in US securities please use a Form W-8BEN-E only, and do not use a self-certification form.

<sup>1</sup> Please see guidance below for alternative documentation applicable as long as the entity is not investing into U.S. securities.

## Intermediary

An intermediary is a person or entity that acts on the behalf of another person or entity, and an intermediary typically owns the assets and receives income on behalf of another person in their capacity as a nominee, custodian, broker, signatory, investment advisor or agent.

If you are an intermediary, please download and complete a Form W-8IMY from the IRS website.

The Form W-8IMY should be used by:

- Non-US partnerships / flow-through entities (e.g., Kollektivgesellschaft, Kommanditgesellschaft, Einfache Gesellschaft (if not treated as joint account))
- Non-US simple trusts
- Non-US grantor trusts
- Qualified Intermediaries
- Nonqualified Intermediaries
- Other entities acting as intermediaries (e.g., law firms or fiduciary companies)

## Section 2

### Recommendation for entities that may be financial institutions

If you are a financial institution and you have previously determined your FATCA classification, please complete either the Form W-8IMY or W-8BEN-E or a "FATCA Self Certification Form" for Entities, as applicable. There is no need for you to continue through the remainder of this document.

If you believe that for purposes of FATCA you may be a financial institution based on the activities of your entity (see below) and you have not previously conducted an assessment of FATCA's impact on your business, please consult your professional tax advisor for further guidance on what FATCA means for your entity.

Typical activities that are commonly considered those of a financial institution include but are not limited to:

- Engaging in a banking business
- Providing depository or custodial accounts to customers
- Providing trust or fiduciary services
- Providing advice, administration and/or management services related to client investments (e.g., in securities, partnership interests, etc.)
- Issuance of cash value insurance and/or annuity contracts

### Countries with FATCA Intergovernmental Agreements (IGAs)

Considering your jurisdiction of tax residence, please follow the [US Treasury FATCA link](http://www.treasury.gov/resource-center/tax-policy/treaties/Pages/FATCA.aspx) (<http://www.treasury.gov/resource-center/tax-policy/treaties/Pages/FATCA.aspx>) and take note of whether your country of tax residence is treated as having an IGA in effect with the US. If your country of tax residence is listed as having an IGA in effect, please take note of whether such IGA is a Model 1 or Model 2 (note: Switzerland has signed a Model 2 IGA).

This information will be necessary to understand your FATCA classification.

Persons and entities with tax residence in countries without an IGA in effect should refer to the US Treasury Regulations to determine their FATCA status.

## Section 3

### Overview

This section is divided into 3 parts as follows:

#### **Part 1 – Short Questionnaire**

This part contains 11 questions that are focused on your business activities and in assisting you in determining whether you are a financial or non-financial institution for FATCA purposes. The responses you give to these 11 questions will determine whether you continue to Part 2 or Part 3.

#### **Part 2 – Non-financial Foreign Entity FATCA Classification Options**

This part contains 10 possible classification options for nonfinancial foreign entities. Each category contains 1 to 3 questions to assist you in determining whether each category is applicable for you.

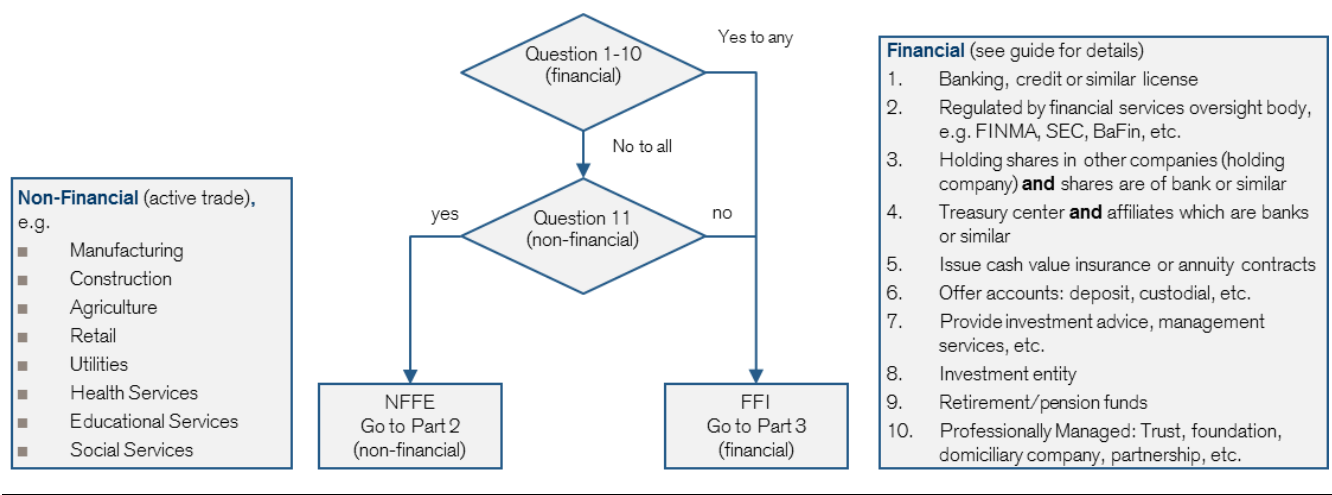
#### **Part 3 – Foreign Financial Institution FATCA Classification Options**

This part contains two initial questions and is followed by three categories that contain further questions or information about possible high-level classification options for financial institutions. If you believe you are a financial institution, we encourage you to consult a professional tax advisor for further guidance on what FATCA means for your entity.

# Part 1: Short Questionnaire to Determine FATCA (i.e., Chapter 4) Status

The purpose of the following 11 questions is to assist you in determining whether you are a financial or non-financial institution for FATCA purposes. Your response to each question will determine whether you need to continue through all 11 questions or whether you can skip ahead to either Part 2 or Part 3. Please start with question number 1 and follow the relevant references.

**US entities only**  
 If you are an entity organized or incorporated in the US (excluding the US territories), please ignore these guidelines and complete Form W-9 and a waiver of secrecy where required.





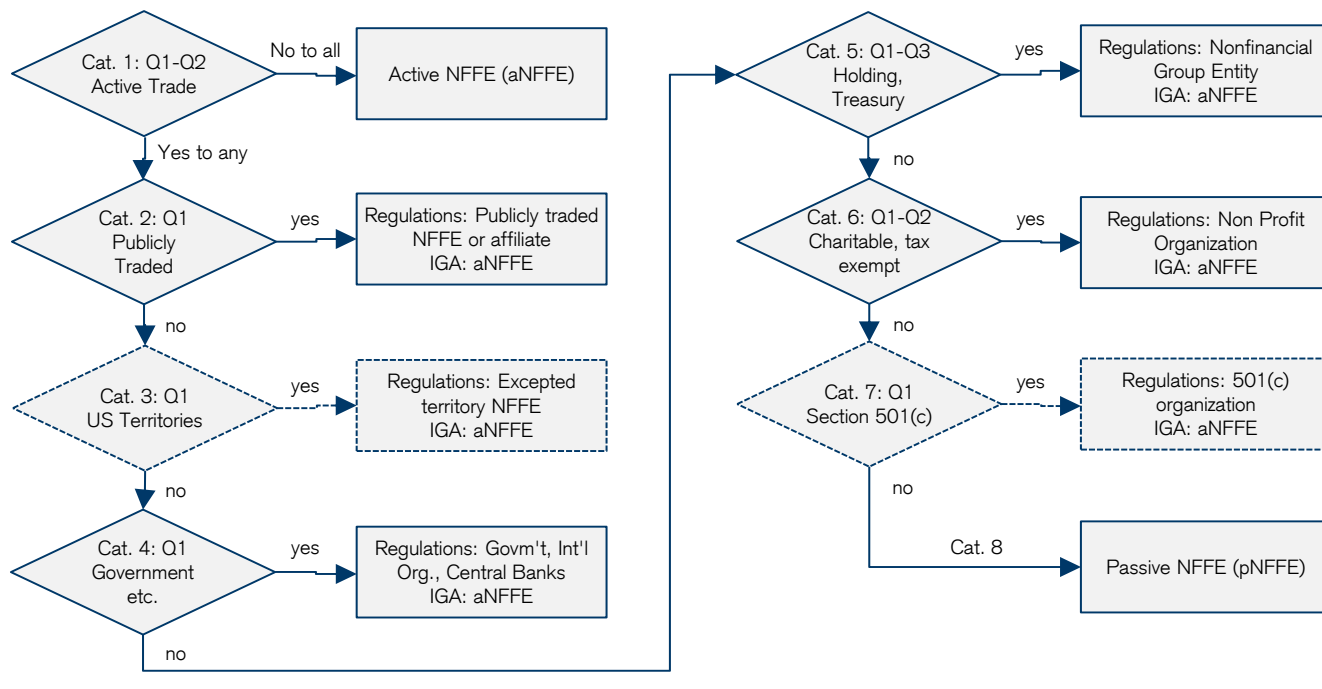
- 1) Does the entity have a banking, credit or similar license?
  - a) If yes, move to Part 3: FFI Information.
  - b) If no, move to the next question.
  
- 2) Is the entity regulated by any financial services oversight body? E.g., FINMA, SEC, BaFin, Financial Conduct Authority, etc.
  - a) If yes, move to Part 3: FFI Information.
  - b) If no, move to the next question.
  
- 3) Does the entity primarily exist to hold shares in other companies? (i.e., is the entity a holding company?)
  - a) If yes, does the entity hold shares in a bank, investment entity, or custodial entity?
    - i) If yes, move to Part 3: FFI Information.
    - ii) If no, move to the next question.
  - b) If no, move to next question.
  
- 4) Is the entity a treasury center?
  - a) If yes, does the entity have affiliates that are banks, investment entities or custodial institutions?
    - i) If yes, move to Part 3: FFI Information.
    - ii) If no, move to the next question
  - b) If no, move to next question.
  
- 5) Does the entity issue cash value insurance or annuity contracts?
  - a) If yes, move to Part 3: FFI Information.
  - b) If no, move to the next question.
  
- 6) Does the entity offer any of the following types of accounts: deposit accounts, custodial accounts, checking accounts, savings accounts, etc.?
  - a) If yes, move to Part 3: FFI Information.
  - b) If no, move to the next question.
  
- 7) Does the entity provide investment advice, administration services or management services to clients (e.g., as a domiciliary company or asset manager) for purposes of investing their funds (i.e., by buying or trading securities, partnerships interests or establishing or managing trusts)?
  - a) If yes, move to Part 3: FFI Information.
  - b) If no, move to the next question.
  
- 8) Does the entity primarily conduct business as or market itself as an investment entity or similar vehicle (i.e., the entity invests, reinvests or trades in financial assets like securities, partnership interests, etc.)
  - a) If yes, move to Part 3: FFI Information.
  - b) If no, move to the next question.
  
- 9) Is the entity a retirement or pension fund?
  - a) If yes, move to Part 3: FFI Information
  - b) If no, move to the next question.
  
- 10) Is the entity a fiduciary structure (e.g., Trust, Foundation, Domiciliary Company, Partnership or similar) and mainly invests in Financial Assets?
  - a) If yes, is the entity professionally managed (including having a Discretionary mandate with a Financial Institution or External Asset Manager, but specifically not those which are advisory only)?
    - i) If yes, and do not meet one of the exemptions<sup>2</sup> (see footnote 2 below), move to Part 3: FFI Information.
    - ii) If no, move to the next question.
  - b) If no, move to the next question.
  
- 11) Is the primary purpose of your entity's business to conduct a non-financial business? E.g., manufacturing, construction, agriculture, retail, utilities, health services, educational services, social services, etc.
  - a) If yes, move to Part 2: NFFE Determination.
  - b) If no, move to Part 3: FFI Information.

<sup>2</sup> Exemptions from the definition of Investment Entity are entities defined by FATCA regulations as either Excepted non Financial Group Entities, Excepted start up Entities, Excepted non Financial Entities in liquidation, 501(c) entity or Non-Profit Organisation.

## Part 2: Non-financial Foreign Entity (NFFE) Determination

### Registration with IRS

If you are a non-financial foreign entity that has registered with the IRS as a Direct Reporting NFFE or as a Sponsored Direct Reporting NFFE, please inform your relationship manager and provide the relevant GIIN on a completed W-8BEN-E or W-8IMY form, as applicable. There is no need for you to continue through the remainder of this document.



### Category 1: Non-financial foreign entities engaged in an active trade of business

- 1) Is more than 50% of the entity's gross income from passive income for its previous reporting period or calendar year?
  - a) If yes, move to Category 2.
  - b) If no, move to the next question.
- 2) Do more than 50% of the assets held during the previous reporting period or calendar year produce passive income, or are otherwise held for the production of passive income?
  - a) If yes, move to Category 2.
  - b) If no, you may qualify as an Active NFFE. Please review the tables below to determine the relevant FATCA documentation. You are not required to proceed further in these guidelines. However, if you would like to evaluate the other classification options, please move to Category 2.

Note: There might be further entity types meeting the active NFFE definition according to an applicable IGA (see Annex I, Section VI(B)(4) of the applicable IGA).

**Applicable regulations for country of residence of the entity account holder**

Applicable regulations for country of residence of the entity account holder	Relevant FATCA Status	Instructions
Switzerland	Active NFFE	<b>No documentation required for FATCA<sup>3</sup></b> – Please inform your relationship manager that you are an Active NFFE
All other countries	Active NFFE	Please complete the form “Active NFFE Declaration” provided by Credit Suisse, or a W-8BEN-E or W-8IMY or a “FATCA Self Certification Form” for Entities

For those who have accounts outside of Switzerland

**Applicable regulations for country of residence of the entity account holder**

Applicable regulations for country of residence of the entity account holder	Relevant FATCA Status	Instructions
All countries	Active NFFE	Please complete the form “Active NFFE Declaration” provided by Credit Suisse, or a W-8BEN-E or W-8IMY or a “FATCA Self Certification Form” for Entities

The following examples are provided as a representative sample of the types of entities that may be engaged in an active business and is in no way intended to be a comprehensive list of all entities that could be classified as an Active NFFE.

**Examples: Business that may qualify as Active NFFEs**

Farms

Manufacturing Companies

Management Consulting Companies

Architect Offices

Sports, religious, educational, charitable, scientific, or literary organizations, associations, or clubs (see Annex I, Section VI(B)(4) of the applicable IGA)

**Example: Foreign entity engaged in an active business**

The daily business of Bakery ABC consists of baking goods (cakes, pies, breads, etc.) and selling these products to customers. Bakery ABC has been very successful over the last five years and has been able to invest its profits into securities. Therefore, in addition to income received from the sale of baked goods, Bakery ABC also earns passive income (i.e., interest and dividends) on its investments. In the prior year, Bakery ABC earned gross income of USD 2 million from the sale of baked goods and USD 70k of interest and dividends on its investments. On December 31 of the prior year, Bakery ABC had assets of USD 10 million of which USD 1 million is invested into securities and the remaining USD 9 million consists of equipment, inventory and other assets that are used in the daily production of the baked goods. Bakery ABC qualifies as an Active NFFE because more than 50% (2mil / 2.07mil = 96.6%) of the gross income in the prior year is attributable to their active business of selling baked goods and more than 50% (9mil / 10mil = 90%) of the assets held by Bakery ABC are used in the production of such active income.

<sup>3</sup> If the entity claiming this status is a Domiciliary Company (Sitzgesellschaft), contacted through a mailing process, or it is unclear to Credit Suisse that the Active NFFE is suitable, such entity must complete the form “Active NFFE Declaration” or a W-8BEN-E or W-8IMY or a “FATCA Self Certification Form”.

## Category 2: Publicly traded non-financial foreign entities and their affiliates

- 1) Is the stock of the corporate entity listed on and regularly traded on an established securities market for the previous reporting period or that calendar year?
  - a) If yes, please review the tables below to determine the relevant FATCA documentation.
  - b) If no, move to the next question.

Note: This category only applies to non-financial entities. Publicly traded financial institutions should review the classification options for financial institutions contained in Part 3.

- 2) Is the entity an affiliate (i.e., related by ownership greater than 50%) of a corporation whose stock is listed on and regularly traded on an established securities market for a previous reporting period or that calendar year?
  - a) If yes, you may qualify as a publicly traded NFFE or affiliate. Please review the table below to determine the relevant FATCA documentation. You are not required to proceed further in these guidelines. However, if you would like to evaluate the other classification options, please move to Category 3.
  - b) If no, move to Category 3.

For those who have accounts in Switzerland

Applicable regulations for the entity account holder	Relevant FATCA Status (check box in section 5 of W-8BEN-E or W-8IMY)	Instructions
Final US Treasury Regulations	Publicly traded NFFE or NFFE affiliate of a publicly traded corporation	Complete Part XXIII on either Form W-8BEN-E or W-8IMY (please also complete box 37a and provide the name of a securities exchange on which the stock of your entity is publicly traded) or a "FATCA Self Certification Form" for Entities
Switzerland	Active NFFE	<b>No documentation required for FATCA</b> – Please inform your relationship manager that you are an Active NFFE <sup>4</sup>
All other Model 1 or 2 IGA countries	Active NFFE	Please complete the form "Active NFFE Declaration" provided by Credit Suisse, or a W-8BEN-E or W-8IMY or a "FATCA Self Certification Form" for Entities

For those who have accounts outside of Switzerland

Applicable regulations for the entity account holder	Relevant FATCA Status (check box in section 5 of W-8BEN-E or W-8IMY)	Instructions
Final US Treasury Regulations	Publicly traded NFFE or NFFE affiliate of a publicly traded corporation	Complete Part XXIII on either Form W-8BEN-E or W-8IMY (please also complete box 37a and provide the name of a securities exchange on which the stock of your entity is publicly traded) or a "FATCA Self Certification Form" for Entities
All other Model 1 or 2 IGA countries	Active NFFE	Please complete the form "Active NFFE Declaration" provided by Credit Suisse, or a W-8BEN-E or W-8IMY or a "FATCA Self Certification Form" for Entities

<sup>4</sup> If the entity claiming this status is a Domiciliary Company (Sitzgesellschaft), contacted through a mailing process, or it is unclear to Credit Suisse that the Active NFFE is suitable, such entity must complete the form "Active NFFE Declaration" or a W-8BEN-E or W-8IMY or a "FATCA Self Certification Form".

### Examples: Established Securities Markets

The New York Stock Exchange<sup>5</sup>, the Nasdaq Stock Market<sup>5</sup>, any Swiss stock exchange<sup>6</sup>, and the stock exchanges of Amsterdam, Frankfurt, London, Milan, Paris, Tokyo and Vienna.

### Category 3: Non-financial foreign entities organized in US Territories

- 1) Is the entity organized in a US territory and are all of the owners of the entity residents of that US territory?
  - a) If yes, you may qualify as an NFFE organized in a US Territory. Please review the table below to determine the relevant FATCA documentation. You are not required to proceed further in these guidelines. However, if you would like to evaluate the other classification options, please move to Category 4.
  - b) If no, move to Category 4.

Applicable regulations for the entity account holder	Relevant FATCA Status (check box in section 5 of W-8BEN-E or W-8IMY)	Instructions
Final US Treasury Regulations	Excepted territory NFFE	Complete Part XXIV on either Form W-8BEN-E or W-8IMY or a "FATCA Self Certification Form" for Entities
Model 1 or 2 IGA	Active NFFE	Please complete the form "Active NFFE Declaration" provided by Credit Suisse, or a W-8BEN-E or W-8IMY or a "FATCA Self Certification Form" for Entities

The US territories include American Samoa, Guam, the Northern Mariana Islands, Puerto Rico or the US Virgin Islands.

### Category 4: Governmental Entities, International Organizations and Central Banks of Issue

- 1) Is the entity\* a foreign (i.e., non-US) government, a government of a US possession, an international organization, a foreign (i.e., non-US) central bank of issue, or an entity wholly owned by one or more of these?
  - a) If yes, you may qualify as a Governmental Entity, International Organization, or Central Bank of Issue. Please review the table below to determine the relevant FATCA documentation. You are not required to proceed further in these guidelines. However, if you would like to evaluate the other classification options, please move to Category 5.
  - b) If no, move to Category 5.

<sup>5</sup> As an exchange that is registered under section 6 of the Securities Exchange Act of 1934 with the Securities and Exchange Commission (<http://www.sec.gov/divisions/marketreg/mrexchanges.shtml>).

<sup>6</sup> As an exchange listed under the Limitation of Benefits article 22 of the Swiss income tax treaty (<http://www.irs.gov/Businesses/International-Businesses/Switzerland---Tax-Treaty-Documents>).

Applicable regulations for the entity account holder	Relevant FATCA Status (check box in section 5 of W-8BEN-E or W-8IMY)	Instructions
Final US Treasury Regulations	Foreign government, a government of a US possession, an international organization, a foreign central bank of issue, or an entity wholly owned by one or more of these	If the entity is a foreign central bank, complete Part XIII on Form W-8BEN-E or Part XVII on Form W-8IMY or a "FATCA Self Certification Form" for Entities. For all other statuses, complete Part XIII, XIV or XVI (as applicable) on Form W-8BEN-E, or provide a W-8EXP or a "FATCA Self Certification Form" for Entities. If wholly owned entity: Please provide proof of exclusive ownership by exempt beneficial owners, such as a statement identifying the owners and their statuses and supporting documentation (legal documents, tax forms, etc.)
Switzerland	Active NFFE	<b>No documentation required for FATCA<sup>7</sup></b> – Please inform your relationship manager that you are an Active NFFE
All other Model 1 or 2 IGA countries	Active NFFE	Please complete the form "Active NFFE Declaration" provided by Credit Suisse, a W-8BEN-E, or W-8EXP or a "FATCA Self Certification Form" for Entities

\* If you are tax resident in a country that has an IGA with the US, please review Annex II of your local country IGA for a listing of the specific entities that may qualify for these categories under your local country IGA.

#### Examples: Governmental Entities

The Swiss Federal Government, cantons, and communes and wholly owned instrumentalities and agencies thereof.

The Federal Republic of Germany, its States (Länder), or any one of their political subdivisions or local authorities.

#### Examples: International Organizations

United Nations

International Monetary Fund

Organization for Economic Cooperation and Development (OECD)

World Health Organization

International Committee of the Red Cross

#### Examples of Central Banks

the Swiss National Bank and any of its wholly owned subsidiaries

Deutsche Bundesbank (German Federal Bank)

Bank for International Settlements

the Bank of England and any of its wholly owned subsidiaries

<sup>7</sup> If the entity claiming this status is a Domiciliary Company (Sitzgesellschaft), contacted through a mailing process, or it is unclear to Credit Suisse that the Active NFFE is suitable, such entity must complete the form "Active NFFE Declaration" or a W-8BEN-E or W-8IMY or a "FATCA Self Certification Form".

## Category 5: Holding Companies and Treasury Centers

- 1) Do substantially all of the entity's activities consist of holding the outstanding stock of one or more subsidiaries that engage in trades or businesses other than the business of a financial institution?
  - a) If yes, move to question 3.
  - b) If no, move to the next question.
- 2) Do substantially all of the entity's activities consist of providing financing services to one or more subsidiaries that engage in trades or businesses other than the business of a financial institution (e.g., a group treasury center)?
  - a) If yes, move to the next question.
  - b) If no, move to Category 6.
- 3) Is the entity an investment vehicle (e.g., a private equity fund, venture capital fund, etc.) which acquires and holds participations in companies as capital assets for investment purposes?
  - a) If yes, you may be a financial institution. Please move to Part 3.
  - b) If no, you may qualify as a Holding Company or Treasury Center. Please review the table below to determine the relevant FATCA documentation. You are not required to proceed further in these guidelines. However, if you would like to evaluate the other classification options, please move to Category 6.

Applicable regulations for the entity account holder	Relevant FATCA Status (check box in section 5 of W-8BEN-E or W-8IMY)	Instructions
Final US Treasury Regulations	Nonfinancial group entity	Complete Part XVIII on Form W-8BEN-E or Part XX on Form W-8IMY or a "FATCA Self Certification Form" for Entities
Switzerland	Active NFFE	<b>No documentation required for FATCA<sup>8</sup></b> – Please inform your relationship manager that you are an Active NFFE
All other Model 1 or 2 IGA countries	Active NFFE	Please complete the form "Active NFFE Declaration" provided by Credit Suisse, or a W-8BEN-E or W-8IMY or a "FATCA Self Certification Form" for Entities

### Example: Foreign entity that is a holding company of a non-financial group

Holding Company XYZ is the parent entity of 5 subsidiary companies that are in the business of manufacturing various parts for automobiles. The sole activity of Holding Company XYZ is to hold the stock of these subsidiary companies. Holding Company XYZ is privately owned and is not traded on an established securities market. Holding Company XYZ was formed as part of the original structure of the business and was not formed in connection with any sort of investment purpose such as private equity, venture capital, etc. Holding Company XYZ qualifies as an Excepted Nonfinancial Group Entity or Active NFFE as the company's primary purpose is to hold the stock of its subsidiaries and these subsidiaries are engaged in a business that is not financial in nature.

<sup>8</sup> If the entity claiming this status is a Domiciliary Company (Sitzgesellschaft), contacted through a mailing process, or it is unclear to Credit Suisse that the Active NFFE is suitable, such entity must complete the form "Active NFFE Declaration" or a W-8BEN-E or W-8IMY or a "FATCA Self Certification Form".

**Category 6: Nonprofit Organizations**

- 1) Has the entity been established for religious, charitable, scientific, artistic, cultural, or educational purposes?
  - a) If yes, move to the next question.
  - b) If no, move to Category 7.
- 2) Is the entity exempt from income tax in its country of residence and are all funds used for charitable purposes and not personal gain?
  - a) If yes, you may qualify as a Nonprofit Organization. Please review the table below to determine the relevant FATCA documentation. You are not required to proceed further in these guidelines. However, if you would like to evaluate the other classification options, please move to Category 7.
  - b) If no, move to Category 7.

Applicable regulations for the entity account holder	Relevant FATCA Status (check box in section 5 of W-8BEN-E)	Instructions
Final US Treasury Regulations	Nonprofit Organization	Please complete Part XXII on Form W-8BEN-E, or a W-8EXP or a "FATCA Self Certification Form" for Entities
All other Model 1 or 2 IGA countries	Active NFFE	Please complete the form "Active NFFE Declaration" provided by Credit Suisse, or a W-8BEN-E or W-8IMY or a "FATCA Self Certification Form" for Entities



## Category 7: Section 501(c) Entities

- 1) Is the entity a tax-exempt nonprofit organization in the United States that has obtained a 501(c) organization status from the IRS?
  - a) If yes, please review the table below to determine the relevant FATCA documentation. You are not required to proceed further in these guidelines. However, if you would like to evaluate the other classification options, please move to Category 8.
  - b) If no, please move to Category 8.

Applicable regulations for the entity account holder	Relevant FATCA Status (check box in section 5 of W-8BEN-E)	Instructions
Final US Treasury Regulations	501(c) organization	Complete Part XXI on Form W-8BEN-E or a "FATCA Self Certification Form" for Entities. Please also provide either the date the IRS issued the entity a determination letter or a copy of an opinion from U.S. counsel certifying that the organization qualifies as a §501(c) organization
Switzerland	501(c) organization	Complete Part XXI on Form W-8BEN-E or a "FATCA Self Certification Form" for Entities. Please also provide either the date the IRS issued the entity a determination letter or a copy of an opinion from U.S. counsel certifying that the organization qualifies as a §501(c) organization
All other Model 1 or 2 IGA countries	501(c) organization	Complete Part XXI on Form W-8BEN-E or a "FATCA Self Certification Form" for Entities. Please also provide either the date the IRS issued the entity a determination letter or a copy of an opinion from U.S. counsel certifying that the organization qualifies as a §501(c) organization

### Examples: Entities that qualify as section 501(c) entities

Please see : <http://www.irs.gov/Charities-&-Non-Profits/Exempt-Organizations-Select-Check>

## Category 8: Passive non-financial foreign entities

Based upon your responses above, your relevant FATCA status may be a Passive NFFE

A passive NFFE is a non-financial entity that earns more than 50% of its gross income from passive income (e.g., interest, dividends, rents, royalties, etc.) or more than 50% of its assets produce are held for the production of passive income (i.e., securities, rental property held as investments, etc.)

If you do not feel this or any of the previous categories<sup>9</sup> provide an appropriate description of your business, we recommend that you further clarify this within your entity and/or consult your professional tax advisor. You are not required to proceed further in these guidelines. However, if you would like to evaluate the various classification options for financial institutions, please move to Part 3.

Please review the table below to determine the relevant FATCA documentation.

<b>Applicable regulations for the entity account holder</b>	<b>Relevant FATCA Status (check box in section 5 of W-8BEN-E or W-8IMY)</b>	<b>Instructions (see note below)</b>
Final US Treasury Regulations	Passive NFFE	Please complete Part XXVI on either Form W-8BEN-E or W-8IMY and if applicable, Part XXIX on Form W-8BEN-E, or a "FATCA Self Certification Form" for Entities
Model 1 or 2 IGA	Passive NFFE	Please complete Part XXVI on either Form W-8BEN-E or W-8IMY and if applicable, Part XXIX on Form W-8BEN-E, or a "FATCA Self Certification Form" for Entities

Note: Depending upon the type of form you provide, the location of your account, and the details of the substantial owners/controllers, you may be requested to provide further documentation. The determination of the threshold for determining substantial owners / controllers is based on your the local threshold where the account is held if in an IGA country (e.g., 0% for entities with accounts in Switzerland) or in line with the final FATCA regulations (e.g. 10% for entities in non-IGA jurisdictions).

<sup>9</sup> The regulations provide for two additional classifications that have not been covered in this guide; Start-Up Entities and Entities in Liquidation or Bankruptcy. Depending on your relevant circumstances, an alternative appropriate classification could be as Participating FFI, Reporting Model 1 or 2 FFI, Owner Documented FFI or Passive NFFE.

## Part 3: FFI Information

If you are a Participating FFI, a Reporting FFI in a Model 1 or Model 2 IGA country or a Registered Deemed-Compliant FFI with a global intermediary identification number (GIIN), please inform your relationship manager and provide your GIIN and FATCA status preferably on a completed Form W-8BEN-E or W-8IMY, a “FATCA Self Certification Form” for Entities, or in another written form. There is no need for you to continue through the remainder of these guidelines.

Applicable regulations for the entity account holder	Relevant FATCA Status (check box in section 5 of W-8BEN-E or W-8IMY)	Instructions
Final US Treasury Regulations (see note below for US territories)	Participating FFI or Registered Deemed-Compliant FFI	Please provide your GIIN in Box 9 and FATCA status on either Form W-8BEN-E or W-8IMY, a “FATCA Self Certification Form” for Entities, or in another written form
Model 1 IGA	Reporting Model 1 FFI	Please provide your GIIN (by Jan 2016 at the latest) preferably in Box 9 and FATCA status on either Form W-8BEN-E or W-8IMY, a “FATCA Self Certification Form” for Entities or in another written form
Model 2 IGA	Reporting Model 2 FFI or Registered Deemed-Compliant FFI	Please provide your GIIN in Box 9 and FATCA status on either Form W-8BEN-E or W-8IMY, a “FATCA Self Certification Form” for Entities or in another written form

Note: If you are a financial institution located in a US territory (American Samoa, Guam, the Northern Mariana Islands, Puerto Rico or the US Virgin Islands), please check Territory Financial Institution and complete part XVII on Form W-8BEN-E or part V on Form W-8IMY, or a “FATCA Self Certification Form” for Entities.

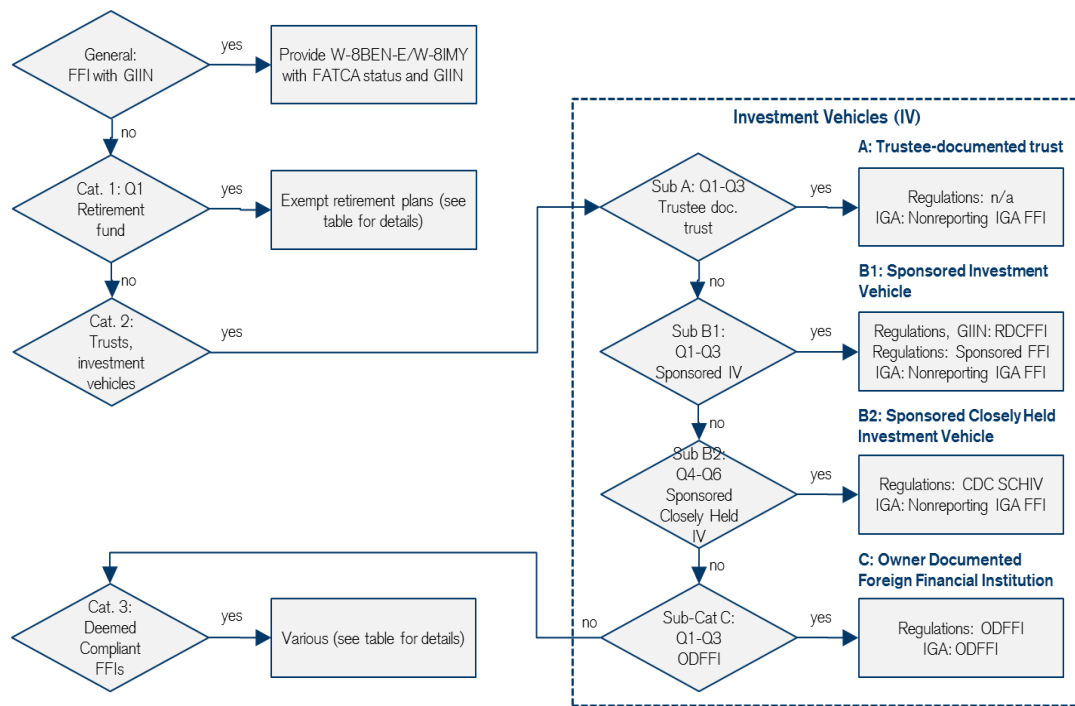
### General Information

Please only use this section based on (i) the answers provided in Part 1 – Short Questionnaire to Determine FATCA Status, or (ii) if you believe your entity does not qualify as an NFFE after conducting the analysis in Part 2 – NFFE Determination. If you arrived at this point in these guidelines because of your responses in Part 1 – Short Questionnaire to Determine FATCA Status, you are likely a financial institution and we encourage you to consult a professional tax advisor for further guidance on what FATCA means for your entity.

#### Domiciliary Companies

If you are a domiciliary company and you arrived at this point in these guidelines because of your responses in Part 1, we encourage you to consult a professional tax advisor, as the classification of domiciliary companies is particularly complex for FATCA purposes.

The next set of questions provides a high-level overview of the different classification options available to foreign financial institutions. These questions are by no means exhaustive and we encourage you to clarify these questions within your entity or with a professional tax advisor to gain a full understanding of the requirements and obligations of each financial institution classification.



- 1) Are you a retirement fund?
  - a) If yes, move to Category 1.
  - b) If no, move to the next question.
  
- 2) Are you a trust or an investment vehicle with less than 20 individual investors?
  - a) If yes, move to Category 2.
  - b) If no, move to Category 3.

## Category 1: Retirement funds

1) Is the entity any one of the following types of retirement funds (see full descriptions in the glossary):

Please note, the classifications listed below are the available classifications under the FATCA final regulations. If you are tax resident in a country that has signed an IGA with the US, please review Annex II of your local country IGA for a listing of the retirement fund statuses available to you.

Type of Retirement Fund	Summarized Description
Treaty-qualified retirement fund	A fund established in a country with which the United States has an income tax treaty in force (provided that the fund is entitled to benefits under such) and that is operated principally to administer or provide pension or retirement benefits
Broad participation retirement fund	<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:</p> <ul style="list-style-type: none"> <li>■ the fund does not have a single beneficiary with a right to more than 5% of the fund's assets;</li> <li>■ the fund is subject to government regulation; and</li> <li>■ the fund satisfies one or more of the following requirements: <ul style="list-style-type: none"> <li>– the fund is generally tax exempt from its investment income;</li> <li>– the fund receives more than 50% of its contributions from the sponsoring employers;</li> <li>– the fund prevents distributions or withdrawals from the fund except in the case of specified events related to retirement, disability or death; or</li> <li>– contributions to the fund are either limited by reference to the earned income of the employee or may not exceed USD 50,000 annually</li> </ul> </li> </ul>
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 the fund has fewer than 50 participants and participants that are not resident of the country in which the fund is established are not entitled to more than 20% of the fund's assets
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
Investment vehicles exclusively for retirement funds	A fund established exclusively to earn income for the benefit of one or more retirement funds described above or retirement or pension accounts
Pension fund of an exempt beneficial owner	A fund established and sponsored by an exempt beneficial owner to provide retirement, disability, or death benefits to beneficiaries or participants that are current or former employees of the exempt beneficial owner

- a) If yes, you may qualify as an Exempt Retirement Fund. Please review the table below to determine the relevant FATCA documentation. You are not required to proceed further in these guidelines. However, if you would like to evaluate the other classification options, please move to Category 2.
- b) If no, move to Category 3.

Applicable regulations for the entity account holder	Relevant FATCA Status (check box in section 5 of W-8BEN-E or W-8IMY)	Instructions
Final US Treasury Regulations	Exempt Retirement Plans	Please complete Part XV on Form W-8BEN-E or Part XIX on Form W-8IMY and check one of the relevant boxes (a–f), or a “FATCA Self Certification Form” for Entities
Model 1 or 2 IGA (please confirm against your specific country Annex II)	Exempt Retirement Plans or Nonreporting IGA FFI (if included in Annex II of your specific country IGA)	Please complete Part XV on Form W-8BEN-E or Part XIX on Form W-8IMY and check one of the relevant boxes (a–f) <b>or</b> complete Part XII on Form W-8BEN-E or Part XVIII on Form W-8IMY by inserting your country of tax residence and your applicable classification status as listed in your specific country Annex II. or a “FATCA Self Certification Form” for Entities

## Category 2: Trusts and closely held investment entities (i.e. entities with less than 20 individual investors)

### Multiple Options

The following Sub-Categories A, B, and C are types of deemed-compliant classifications that are commonly used by trusts and closely held investment entities. It is possible that a trust or closely held investment entity may meet the requirements to qualify for more than one or even all of these classifications. In such a case, we recommend the entity consult with their professional tax advisor to discuss the positive and negative aspects of each classification option.

Further, we note that even if a trust or closely held investment entity qualifies for one of the available classifications below, the trust or closely held investment entity may still choose to become a participating FFI or reporting Model 1 or 2 FFI.

### Sub-Category A: Trustee Documented Trust

- 1) Is the trust established under the laws of a jurisdiction, which has signed an IGA? (please see the [US Treasury FATCA website](#) to determine whether your country has signed an IGA with the US)
  - a) If yes, move to the next question.
  - b) If no, move to sub-category B.
- 2) Is the trustee of the trust a Reporting US Financial Institution, Reporting Model 1 or 2 FFI, or Participating FFI?
  - a) If yes, move to the next question.
  - b) If no, move to sub-category B.
- 3) Does the trustee agree to report all required information pursuant to the applicable IGA with respect to all Reportable Accounts of the trust?
  - a) If yes, you may classify as a Trustee-documented Trust. Please review the table below to determine the relevant FATCA documentation. Further, if you would like to evaluate the other classification options, please move to sub-category B.
  - b) If no, move to sub-category B.

Applicable regulations for the entity account holder	Relevant FATCA Status (check box in section 5 of W-8BEN-E or W-8IMY)	Instructions
Final US Treasury Regulations	N/A	This classification is not available under the final US treasury regulations; therefore, a trust resident in a country that does not have an IGA is not permitted to classify itself as a Trustee-documented Trust
Model 1 or 2 IGA (please confirm against your specific country Annex II)	Nonreporting IGA FFI	Please complete Part XII on Form W-8BEN-E or Part XVIII on Form W-8IMY by inserting your country of tax residence and inserting "Trustee-documented Trust" as your classification category <sup>10</sup> , or a "FATCA Self Certification Form" for Entities

<sup>10</sup>In case the applicable IGA requires Trustee Documented Trusts to register (Registered Deemed-Compliant FFI), please also provide the GIIN on the Form W-8 or a "FATCA Self Certification Form" for Entities.

**Sub-Category B: Sponsored Investment Entity or Sponsored, Closely Held Investment Vehicle**

- 1) Is the entity a qualified intermediary, withholding partnership or withholding trust?
  - a) If yes, move to sub-category C.
  - b) If no, move to the next question.
- 2) Does the entity have an arrangement with another entity (the Sponsor) where the Sponsor agrees to be a sponsor and has the authority to act on behalf of the entity to fulfill the requirements of the FFI agreement?
  - a) If yes, move to the next question.
  - b) If no, move to sub-category C.
- 3) Has the entity's sponsor registered as a sponsoring entity with the IRS?
  - a) If yes, you may qualify as a Sponsored Investment Entity. Please review the table below to determine the relevant FATCA documentation. Further, if you would like to evaluate the remaining classification options, please move to the next question.
  - b) If no, please move to sub-category C.

Applicable regulations for the entity account holder	Relevant FATCA Status (check box in section 5 of W-8BEN-E or W-8IMY)	Instructions
Final US Treasury Regulations	Please check: Sponsored FFI	Please complete Part IV on Form W-8BEN-E or Part X on Form W-8IMY or a "FATCA Self Certification Form" for Entities. Please provide your GIIN. Please also provide the name of your sponsoring entity in the space provided
Model 1 or 2 IGA (please confirm against your specific country Annex II)	Nonreporting IGA FFI	Please complete Part XII on Form W-8BEN-E or Part XVIII on Form W-8IMY by inserting your country of tax residence, inserting "Sponsored Investment Entity" as your classification category and providing the relevant information. Alternatively please complete a "FATCA Self Certification Form" for Entities The entity is required to obtain its own GIIN if: <ul style="list-style-type: none"> <li>■ it is claiming the status in an IGA 2 country, or</li> <li>■ it has US Investors and is based in an IGA1 country, or</li> <li>■ local regulation requires registration</li> </ul>

- 4) Is the Sponsor a Participating FFI, Reporting Model 1 or 2 FFI or US FI?
  - a) If yes, move to the next question.
  - b) If no, move to sub-category C.
- 5) Does the entity hold itself out as an investment vehicle to unrelated parties?
  - a) If yes, move to sub-category C.
  - b) If no, move to the next question.
- 6) Does the entity have more than 20 individual holders of its debt and equity interests?
  - a) If yes, move to sub-category C.
  - b) If no, you may qualify as a Sponsored, Closely Held Investment Vehicle. Please review the table below to determine the relevant FATCA documentation. Further, if you would like to evaluate the remaining classification options, please move to sub-category C.



Applicable regulations for the entity account holder	Relevant FATCA Status (check box in section 5 of W-8BEN-E or W-8IMY)	Instructions
Final US Treasury Regulations	Certified Deemed-Compliant Sponsored, Closely Held Investment Vehicle	Please complete Part VII on Form W-8BEN-E or Part XIV on Form W-8IMY or a "FATCA Self Certification Form" for Entities.
Model 1 or 2 IGA (please confirm against your specific country Annex II)	Nonreporting IGA FFI	Please complete Part XII on Form W-8BEN-E or Part XVIII on Form W-8IMY by inserting your country of tax residence and inserting "Sponsored, Closely Held Investment Vehicle" as your classification category <sup>11</sup> Alternatively please complete a "FATCA Self Certification Form" for Entities

<sup>11</sup>In case the applicable IGA requires Sponsored Closely Held Investment Vehicle to register (Registered Deemed-Compliant FFI), please also provide the GIIN on the Form W-8 or a "FATCA Self Certification Form" for Entities.

### Sub-Category C: Owner-Documented Foreign Financial Institution

- 1) Are there any depository institutions, custodial institutions, or specified insurance companies in the entity's expanded affiliated group?
  - a) If yes, move to Category 3.
  - b) If no, move to the next question.
- 2) Does the entity maintain any accounts for financial institutions that do not participate in FATCA?
  - a) If yes, move to Category 3.
  - b) If no, move to the next question.
- 3) Has a designated withholding agent agreed to report to the IRS<sup>12</sup>, in relation to your entity's accounts held with and payments received from such withholding agent?
  - a) If yes, you may qualify as an Owner-documented FFI (ODFFI). Please review the table below to determine the relevant FATCA documentation. You are not required to proceed further in these guidelines. However, if you would like to evaluate the other classification options, please move to Category 3.
  - b) If no, move to Category 3.

Applicable regulations for the entity account holder	Relevant FATCA Status (check box in section 5 of W-8BEN-E or W-8IMY)	Instructions
Final US Treasury Regulations	Owner-documented FFI	Please complete Part X on Form W-8BEN-E or Part XI on Form W-8IMY or a "FATCA Self Certification Form" for Entities. Please also complete the "Owner Reporting Statement" provided by Credit Suisse, and relevant US tax forms for the beneficial owners
Model 1 or 2 IGA	Owner-documented FFI	Please complete Part X on Form W-8BEN-E or Part XI on Form W-8IMY or a "FATCA Self Certification Form" for Entities. Please also complete the "Owner Reporting Statement" provided by Credit Suisse, and relevant US tax forms for the beneficial owners

#### Example: Entities that might be interested in this category

Domiciliary companies (no premises of its own in the country of domicile and/or no staff of its own / only staff engaged in second-line work and operating on instructions).

Entities held by only a few individual persons.

Note: Please ask your relationship manager whether the respective Credit Suisse entity opening the account assumes the additional duties (reporting and withholding) and offers the ODFFI status.

<sup>12</sup> As a designated withholding agent, Credit Suisse will agree to report to the IRS any required information.

### Category 3: Deemed-Compliant FFIs

The classifications available for deemed-compliant status are extensive and complex. For your information, listed below are each available deemed-compliant classification and a short description of the classification. The deemed-compliant classifications are separated into two main sub-categories: (1) Registered Deemed-Compliant FFIs and (2) Certified Deemed-Compliant FFI. If you feel that one of these classifications may apply to your entity, please consult a professional tax advisor.

#### Sub-Category 1: Registered Deemed-Compliant FFIs

Please note the classifications listed below are the available classifications under the FATCA final regulations. If you are tax resident in a country that has signed an IGA with the US, please review Annex II of the relevant IGA for a listing of the deemed-compliant statuses available to you and the Non-Reporting IGA FFI category.

<b>Registered Deemed-Compliant Classification</b>	<b>Brief Summary Description</b>	<b>Instructions for W-8BEN-E or W-8IMY or a "FATCA Self Certification Form" for Entities</b>
Local Foreign Financial Institution	To qualify for this classification, an entity must not have fixed places of business outside of its country of incorporation. Further, the entity must have a local client base (i.e., at least 98% of its accounts (by value) are held by residents of its country of incorporation)	Please check: Registered deemed-compliant FFI and provide your GIIN in Box 9 (W8 forms) or where requested.
Nonreporting Member of a Participating Foreign Financial Institution Group	To qualify for this classification, the entity must not have account holders that are US persons or non-participating FFIs	Please check: Registered deemed-compliant FFI and provide your GIIN in Box 9 (W8 forms) or where requested.
Qualified Collective Investment Vehicle	To qualify for this classification, the entity must be an investment entity, must be regulated as an investment fund, and each equity holder of the entity must fall into certain permissible categories including Participating FFIs, Registered Deemed-Compliant FFIs, and Exempt Beneficial Owners, etc. This classification generally makes sense for funds or other investment entities that distribute their funds exclusively through financial institutions that they expect to comply with FATCA	Please check: Registered deemed-compliant FFI and provide your GIIN in Box 9 (W8 forms) or where requested., or Non Reporting IGA FFI depending upon your location and local IGA.
Restricted Fund	To qualify for this classification, the entity must be regulated as an investment fund, it must do business only with specified distributors, it must amend contracts to prevent US investors and it must either redeem or transfer any interests issued directly by the fund (i.e., there is no secondary market)	Please check: Registered deemed-compliant FFI and provide your GIIN in Box 9 (W8 forms) or where requested.
Qualified Credit Card Issuers and Servicers	To qualify for this classification, the entity must be an issuer or servicer of credit cards that accepts deposits only when a customer makes a payment in excess of a balance due with respect to the card and the overpayment is not immediately returned to the customer	Please check: Registered deemed-compliant FFI and provide your GIIN in Box 9 (W8 forms) or where requested.
Sponsored Investment Entity	To qualify for this classification, the entity must be an investment entity and must have agreed with another entity for the other entity to act as a sponsor for this entity and that such sponsoring entity will perform all required FATCA tasks on behalf of this entity	Please check: Sponsored FFI and complete part IV on Form W-8BEN-E or Part X on Form W-8IMY or the relevant section on the FATCA Self Certification Form. Please provide your GIIN. Please also provide the name of your sponsoring entity in the space provided and the GIIN of your sponsoring entity where requested.
Sponsored Controlled Foreign Corporation	To qualify for this classification, the entity must be a controlled foreign corporation which is wholly owned by a US financial institution and such US financial institution agrees to act as a sponsor for the entity	

## Sub-Category 2: Certified Deemed-Compliant FFIs

Please note the classifications listed below are the available classifications under the FATCA final regulations. If you are tax resident in a country that has signed an IGA with the US, please review Annex II of your local country IGA for a listing of the deemed-compliant statuses available to you and whether it falls within the Non-Reporting IGA FFI category.

<b>Certified Deemed-Compliant Classification</b>	<b>Brief Summary Description</b>	<b>Instructions</b>
Nonregistering 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 organization, and must not have more than USD 175 million in assets on its balance sheet	Please check: Certified deemed-compliant nonregistering local bank and complete Part V on Form W-8BEN-E or Part XII on Form W-8IMY or Non Reporting IGA FFI depending upon your location and local IGA, or a "FATCA Self Certification Form" for Entities.
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	Please check: Certified deemed-compliant FFI with only low-value accounts and complete Part VI on Form W-8BEN-E or Part XIII on Form W-8IMY or a "FATCA Self Certification Form" for Entities
Sponsored, Closely Held Investment Vehicles	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 20 or fewer individuals owning all of the debt and equity interests	Please check: Certified deemed-compliant sponsored, closely held investment vehicle and complete Part VII on Form W-8BEN-E or Part XIV on Form W-8IMY or a "FATCA Self Certification Form" for Entities. Please also provide the name of your sponsoring entity in the space provided and the GIIN of your sponsoring entity in Box 9 on page 1(W8 forms) or where requested. Or provide Non Reporting IGA FFI depending upon your location and local IGA
Limited Life Debt Investment Entities	To qualify for this classification, the entity must have been formed prior to January 17, 2013 for the purposes of purchasing specific types of indebtedness and holding those assets until the termination of the asset of the vehicle	Please check: Certified deemed-compliant limited life debt investment entity and complete Part VIII on Form W-8BEN-E or Part XV on Form W-8IMY or a "FATCA Self Certification Form" for Entities
Investment Advisors and Investment Managers/ Certain investment entities that do not maintain financial accounts	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	Please check: Certified deemed-compliant investment advisors and investment managers and complete Part IX on Form W-8BEN-E or Non Reporting IGA FFI depending upon your location and local IGA, or a "FATCA Self Certification Form" for Entities

If you do not feel that any of the above is an appropriate description of your FATCA requirements, we recommend further discussing this within your entity and/or consulting your professional tax advisor.

Please Note: If you are a nonparticipating FFI, please check nonparticipating FFI, complete the remainder of the form and sign the form in Part XXIX on Form W-8EN-E or Part XXVIII on Form W-8IMY. In jurisdictions with banking secrecy a waiver may also be required to provide consent to be reported.

# Glossary

Term	Reference	Explanation / Definition
501(c) Organizations	§1.1471-5(e)5)(v) and IRS Publication 557	<p>Section 501(c) entities are entities tax-exempt nonprofit organizations in the United States that obtained a 501(c) organization status from the IRS.</p> <p>Some of the entities included in Section 501(c) include:</p> <ul style="list-style-type: none"> <li>■ Corporations Organized Under Act of Congress (including Federal Credit Unions)</li> <li>■ Religious, Educational, Charitable, Scientific, or Literary Organizations</li> <li>■ Civic Leagues, Social Welfare Organizations, and Local Associations of Employees</li> <li>■ Labor, Agricultural and Horticultural Organizations</li> <li>■ Business Leagues, Chambers of Commerce, Real Estate Boards, etc.</li> <li>■ Social and Recreational Clubs</li> </ul> <p>For a complete list of Section 501(c) entities, please see <b>IRS Publication 557</b></p>
Annuity Contract	§1.1471-1(b)(5)	The term annuity contract means a contract under which the issuer agrees to make payments for a period determined in whole or in part by reference to the life expectancy of one or more individuals. The term also includes a contract that is considered an annuity contract in accordance with the law, regulation, or practice of the jurisdiction in which the contract was issued, and under which the issuer agrees to make payments for a term of years.
Banking Business	§1.1471-5(e)(2)(i)	<p>An entity is considered to be engaged in a banking or similar business if, in the ordinary course of its business with customers, the entity accepts deposits or other similar investments of funds and regularly engages in one or more of the following activities:</p> <ul style="list-style-type: none"> <li>■ Makes personal, mortgage, industrial, or other loans or provides other extension of credit;</li> <li>■ Purchases, sells, discounts, or negotiates accounts receivable, installment obligations, notes, drafts, checks, bills of exchange, acceptances, or other evidences of indebtedness;</li> <li>■ Issues letters of credit and negotiates drafts drawn thereunder;</li> <li>■ Provides trust or fiduciary services;</li> <li>■ Finances foreign exchange transactions; or</li> <li>■ Enters into, purchases, or disposes of finances leases or leased assets.</li> </ul>
Cash Value Insurance Annuity	§1.1471-5(b)(3)(vii)	The term cash value insurance contract means an insurance contract (other than an indemnity reinsurance contract between two insurance companies and a term life insurance contract described in paragraph (b)(2)(ii) of this section) that has an aggregate cash value greater than \$50,000 at any time during the calendar year.
Chapter 4	§1.1471-1(b)(17)	The term chapter 4 means sections 1471 through 1474 of the US Internal Revenue Code and the regulations thereunder.
Custodial Account	§1.1471-5(b)(3)(ii)	The term custodial account means an arrangement for holding a financial instrument, contract, or investment (including, but not limited to, a share of stock in a corporation, a note, bond, debenture, or other evidence of indebtedness, a currency or commodity transaction, a credit default swap, a swap based upon a nonfinancial index, a notional principal contract as defined in §1.446-3(c), an insurance or annuity contract, and any option or other derivative instrument) for the benefit of another person.

<b>Term</b>	<b>Reference</b>	<b>Explanation / Definition</b>
Depository Account	§1.1471-5(b)(3)(i)	<p>The term depository account means any account that is:</p> <ul style="list-style-type: none"> <li>■ A commercial, checking, savings, time, or thrift account, or an account that is evidenced by a certificate of deposit, thrift certificate, investment certificate, passbook, certificate of indebtedness, or any other instrument for placing money in the custody of an entity engaged in a banking or similar business for which such institution is obligated to give credit (regardless of whether such instrument is interest bearing or non-interest bearing), including, for example, a credit balance with respect to a credit card account issued by a credit card company that is engaged in a banking or similar business; or</li> <li>■ Any amount held by an insurance company under a guaranteed investment contract or under a similar agreement to pay or credit interest thereon or to return the amount held.</li> </ul>
Direct Reporting NFFE	§1.1472-1(c)(3)	<p>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. Please see §1.1472-1(c) (3) for a complete list of the requirements of a Direct Reporting NFFE.</p>
Expanded Affiliated Group (EAG)	§1.1471-5(i)(2) §1504 §954(d)(3)	<p>An expanded affiliated group is defined in accordance with the principles of section 1504(a) to mean one or more chains of members connected through ownership by a common parent entity if the common parent entity directly owns stock or other equity interests meeting the requirements outlined below in at least one of the other members. Generally, only a corporation shall be treated as the common parent entity of an EAG unless the taxpayer elects to treat an entity other than a corporation as the common parent entity.</p> <p>The term member of an EAG means a corporation or any entity other than a corporation with respect to which the ownership requirements are met.</p> <p>The ownership requirements are met if:</p> <ul style="list-style-type: none"> <li>■ Corporations – A corporation will be considered owned by another member entity or by the common parent entity if more than 50% of the total voting power of the stock of such corporation and more than 50% of the total value of the stock of such corporation is owned directly by one or more other members of the group (including the common parent entity)</li> <li>■ Partnerships – A partnership will be considered owned by another member entity (including the common parent entity) if more than 50% (by value) of the capital or profits interest in the partnership is owned directly by one or more other members of the group (including the common parent entity)</li> <li>■ Trusts – A trust will be considered owned by another member entity or by the common parent entity if more than 50% (by value) of the beneficial interest in such trust is owned directly by one or more other members of the group (including the common parent entity). A beneficial interest in a trust includes an interest held by an entity treated as a grantor or other owner of the trust under sections 671 through 679 and a beneficial trust interest.</li> </ul>
Financial Assets		<p>The term financial asset includes a security, partnership interest, commodity, notional principal contract, insurance contract or annuity contract, or any interest in a security, partnership interest, commodity, notional principal contract, insurance contract, or annuity contract.</p>

Term	Reference	Explanation / Definition
Passive Income	§1.1472-1(c)(1)(iv)(A)	<p>Passive income means the portion of gross income that consists of:</p> <ul style="list-style-type: none"> <li>■ Dividends including substitute dividend amounts;</li> <li>■ Interest;</li> <li>■ 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;</li> <li>■ 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;</li> <li>■ Annuities;</li> <li>■ 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;</li> <li>■ The excess of gains over losses from transactions (including futures, forwards, and similar transactions) in any commodities, but not including: <ul style="list-style-type: none"> <li>– any commodity hedging transaction described in section 954(c)(5)(A), determined by treating the corporation or partnership as a controlled foreign corporation; or</li> <li>– 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);</li> </ul> </li> <li>■ The excess of foreign currency gains over foreign currency losses (as defined in section 988(b)) attributable to any section 988 transaction;</li> <li>■ Net income from notional principal contracts as defined in §1.446-3(c)(1)</li> <li>■ Amounts received under cash value insurance contracts; or</li> <li>■ Amounts earned by an insurance company in connection with its reserves for insurance and annuity contracts.</li> </ul>
Passive Income – Exceptions	§1.1472-1(c)(1)(iv)(B)	<p>Exceptions from passive income treatment include:</p> <ul style="list-style-type: none"> <li>■ 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. For purposes of this paragraph, the term “related person” has the meaning given such term by section 954(d)(3) determined by substituting “foreign entity” for “controlled foreign corporation” each place it appears in section 954(d)(3); or</li> <li>■ In the case of a foreign entity that regularly acts as a dealer in 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)— <ul style="list-style-type: none"> <li>– 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</li> <li>– If such dealer is a dealer in securities (within the meaning of section 475(c) (2)), any income from any transaction entered into in the ordinary course of such trade or business as a dealer in securities.</li> </ul> </li> </ul>
Passive NFFE	Credit Suisse interpretation of §1.1472-1(c)(1)(iv) and §1.1471-1(b)(88)	<p>A passive NFFE is a non-financial entity that earns more than 50% of its gross income from passive income (see definition) or more than 50% of its assets produce or are held for the production of passive income (i.e., securities, rental property held as investments, etc.)</p>

Term	Reference	Explanation / Definition
Per Se List of Foreign Corporations	§301.7701-2(b)(8)(i)	<ul style="list-style-type: none"> <li>■ Australia: PTY Limited</li> <li>■ Austria, Aktiengesellschaft</li> <li>■ Brazil, Sociedade Anonima</li> <li>■ Canada, Corporation and Company</li> <li>■ European Economic Area/European Union, Societas Europaea</li> <li>■ France, Societe Anonyme</li> <li>■ Germany, Aktiengesellschaft</li> <li>■ Greece, Anonymos Etairia</li> <li>■ India, Public Limited Company</li> <li>■ Italy, Societa per Azioni</li> <li>■ Japan, Kaibushiki Gaisha</li> <li>■ Liechtenstein, Aktiengesellschaft</li> <li>■ Luxembourg, Societe Anonyme</li> <li>■ Mexico, Sociedad Anonima</li> <li>■ Netherlands, Naamloze Vennootschap</li> <li>■ Russia, Otkrytoye Aktsionerney Obshchestvo</li> <li>■ Saudi Arabia, Sharikat Al-Mossahamah</li> <li>■ Singapore, Private Limited Company, Limited Liability Company</li> <li>■ South Africa, Public Limited Company</li> <li>■ Spain, Sociedad Anonima</li> <li>■ Switzerland, Aktiengesellschaft</li> <li>■ United Kingdom, Public Limited Company</li> </ul> <p>For an extended list of foreign entities that are considered corporations for US tax purposes, please see <b>IRS Form 8832</b> and its corresponding instructions.</p>
Professionally Managed	§1.1471-5(e)(4)(i)(B)	<p>An entity is managed by another entity if the managing entity performs, either directly or through another third-party service provider, any of the following activities on behalf of the managed entity.</p> <ul style="list-style-type: none"> <li>■ Trading in money market instruments (checks, bills, certificates of deposit, derivatives, etc.); foreign currency; foreign exchange, interest rate, and index instruments; transferable securities; or commodity futures;</li> <li>■ Individual or collective portfolio management; or</li> <li>■ Otherwise investing, administering, or managing funds, money, or financial assets on behalf of other persons</li> </ul> <p>This definition includes the granting of a discretionary mandate to another Financial Institution for any of the entities financial assets.</p>
Regularly Traded	§1.1472-1(c)(1)(i)(A)	<p>Stock of a corporation is regularly traded on one or more established securities markets for a calendar year if</p> <ul style="list-style-type: none"> <li>■ One or more classes of stock of the corporation that, in the aggregate, represent more than 50% of the total combined voting power of all classes of stock of such corporation entitled to vote and of the total value of the stock of such corporation are listed on such market or markets during the prior calendar year; and</li> <li>■ With respect to each class relied on to meet the more-than-50% listing requirement</li> <li>■ Trades in each such class are effected, other than in de minimis quantities, on such market or markets on at least 60 days during the prior calendar year; and</li> <li>■ The aggregated number of shares in each such class that are traded on such market or markets during the prior year are at least 10% of the average number of shares outstanding in that class during the prior calendar year</li> </ul>



Term	Reference	Explanation / Definition
Retirement Fund: Treaty-qualified retirement fund	§1.1471-6(f)(1)	A fund established in a country with which the United States has an income tax treaty in force, provided that the fund is entitled to benefits under such treaty on income that it derives from sources within the United States (or would be entitled to such benefits if it derived any such income) as a resident of the other country that satisfies any applicable limitation on benefits requirement, and is operated principally to administer or provide pension or retirement benefits;
Retirement Fund: Broad participation retirement fund	§1.1471-6(f)(2)	<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> <ul style="list-style-type: none"> <li>■ Does not have a single beneficiary with a right to more than five percent of the fund's assets;</li> <li>■ 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</li> <li>■ Satisfies one or more of the following requirements— <ul style="list-style-type: none"> <li>– 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;</li> <li>– The fund receives at least 50 percent of its total contributions (other than transfers of assets from accounts described in §1.1471-5(b)(2)(i)(A) (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 described in this paragraph or in an applicable Model 1 or Model 2 IGA) from the sponsoring employers;</li> <li>– 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 described in §1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), to retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or to other retirement funds described in this paragraph (f) or in an applicable Model 1 or Model 2 IGA), or penalties apply to distributions or withdrawals made before such specified events; or</li> <li>– 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.</li> </ul> </li> </ul>

<b>Term</b>	<b>Reference</b>	<b>Explanation / Definition</b>
Retirement Fund; Narrow participation retirement fund	§1.1471-6(f)(3)	<p>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"> <li>■ The fund has fewer than 50 participants;</li> <li>■ The fund is sponsored by one or more employers and each of these employers are not investment entities or passive NFFEs;</li> <li>■ Employee and employer contributions to the fund (other than transfers of assets from other funds described in paragraph (f)(1) of this section or accounts described in §1.1471-5(b)(2)(i)(A) (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;</li> <li>■ 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</li> <li>■ 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.</li> </ul>
Retirement Fund; Fund formed pursuant to a plan similar to a section 401(a) plan	§1.1471-6(f)(4)	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.
Retirement Fund; Investment vehicles exclusively for retirement funds	§1.1471-6(f)(5)	A fund established exclusively to earn income for the benefit of one or more retirement funds described in paragraphs (f)(1) through (5) of this section or in an applicable Model 1 or Model 2 IGA, accounts described in §1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), or retirement and pension accounts described in an applicable Model 1 or Model 2 IGA.
Retirement Fund; Pension fund of an exempt beneficial owner	§1.1471-6(f)(6)	A fund established and sponsored by an exempt beneficial owner described in paragraph (b), (c), (d), or (e) of this section or 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 consideration of personal services performed for the exempt beneficial owner.
Sponsored Direct Reporting NFFE	§1.1472-1(c)(5)	A NFFE is a sponsored direct reporting NFFE if the NFFE is a direct reporting NFFE and if another entity, other than a nonparticipating FFI, has agreed with the NFFE to act as its sponsoring entity. See §1.1472-1(c) (5) for a complete list of the requirements that the sponsoring entity must meet.
Treasury Center	§1.1471-5(e)(5)(i)(D)	An entity is a treasury center if the main purpose of the entity is to enter into investment, hedging, and financing transactions with or for members of its affiliated group for purposes of managing the risk of price, currency or interest rate fluctuations. See §1.1471-5(e) (5) (i) (D) for a complete definition.