Definitions

The definitions below are provided to assist you with the completion of this form.
Further details can be found within the OECD Common Reporting Standard for Automatic Exchange of Financial Account Information (the CRS") at the following link:
http://www.oecd.org/tax/transparency/automaticexchangeofinformation.htm

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

"Account Holder" is the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account.
A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account, and such other person is treated as holding the account.

"TIN" (including "functional equivalent") means Taxpayer Identification Number or a functional equivalent in the absence of a TIN.

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

"Reportable Jurisdiction" is a jurisdiction (i) with which an agreement is in place pursuant to which there is an obligation in place to provide the information specified in Section I, and (ii) which is identified in a published list.

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

"Reportable Jurisdiction Person" means an individual or Entity that is resident in a Reportable Jurisdiction under the tax laws of such jurisdiction, or an estate of a decedent that was a resident of a Reportable Jurisdiction. For this purpose, an Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated.

"Reportable Person" A Reportable Person is defined as an individual who is tax resident in a Reportable Jurisdiction under the tax laws of that jurisdiction. Dual resident individuals may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for purposes of determining their residence for tax purposes
&
"Reportable Person" is defined as a "Reportable Jurisdiction Person", other than:

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

"Financial Institution" means a "Custodial Institution", a "Depository Institution", an "Investment Entity", or a "Specified Insurance Company".

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

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"Depository Institution" means any Entity that accepts deposits in the ordinary course of a banking or similar business.

"Investment Entity" means any Entity:
(i) That primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
• Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
• Individual and collective portfolio management; or
• Otherwise investing, administering, or managing Financial Assets or money on behalf of other persons.
Such activities or operations do not include rendering non-binding investment advice to a customer.
(ii) the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets where the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity.

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

"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.

"Participating Jurisdiction" A "Participating Jurisdiction" means a jurisdiction with which an agreement is in place pursuant to which it will provide the information set out in the CRS.

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

"NFE" is any Entity that is not a Financial Institution.

"Passive Income" (Income that does not come from active participation in a business) generally includes:

- ✓ Dividends including income equivalent to dividends
- ✓ Interest including income equivalent to interest and certain returns from investments in insurance contracts
- ✓ Certain rents and royalties other than those derived from an active trade or business
- ✓ Annuities
- ✓ Net gains from transactions, including forwards and similar transactions, relating to certain types of transactions in commodities.
- ✓ Certain foreign currency exchange gains
- ✓ Net income from notional principal contracts
- ✓ Amounts received under cash value insurance contracts or amounts earned by an insurance company in connection with its reserves for insurance and annuity contracts or
- ✓ Net gains from the sale of assets that give rise to certain of the above types of income

"Active NFE" An NFE is an Active NFE if it meets any of the criteria listed below. In summary, those criteria refer to:
a) less than 50% of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held

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b) the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;
c) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
d) substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
e) the NFE is not yet operating a business and has no prior operating history, (a "start-up NFE") but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE;
f) the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
g) the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial
h) the NFE meets all of the following requirements:
(i) it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional Organisation, business league, chamber of commerce, labour Organisation, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;
(ii) it is exempt from income tax in its jurisdiction of residence;
(iii) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
(iv) the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and
(v) the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organization, or escheat to the government of the NFE's jurisdiction of residence or any political subdivision.

"Passive NFE" Under the CRS a "Passive NFE" means any:
(i) NFE that is not an Active NFE; and
(ii) Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution.

"Controlling Person(s)" are the natural person(s) who exercise control over an entity. Where that entity is treated as a Passive Non-Financial Entity ("Passive NFE") then a Financial Institution is required to determine whether or not these Controlling Persons are Reportable Persons. In the case of a trust, the Controlling Person(s) are the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, or any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). Under the CRS the settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, are always treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust. Where the settlor(s) of a trust is an Entity then the CRS requires Financial Institutions to also identify the Controlling Persons of the settlor(s) and when required report them as Controlling Persons of the trust. In the case of a legal arrangement other than a trust, "Controlling Person(s) means persons in equivalent or similar positions.

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