

Tax certification for Entities – FATCA and CRS

What are FATCA and CRS? Some background

The US Foreign Account Tax Compliance Act (FATCA) and the Common Reporting Standard (CRS) are two ways in which a large number of governments are seeking the same thing – to improve global tax compliance. Both require financial institutions to capture relevant information on foreign taxpayers, as follows:

- FATCA promotes cross border tax compliance by US taxpayers, by implementing an international standard for the automatic exchange of information related to those taxpayers. Australia has entered into an inter-governmental agreement (IGA) with the US to implement FATCA in Australia, to be administered through the ATO. The AUS-USA FATCA IGA requires the ATO to obtain detailed account information for U.S. citizens and/or taxpayers on an annual basis. The effect of this is that, to satisfy their FATCA obligations, relevant Australian financial institutions must identify any US taxpayers and report those taxpayers' financial account data to the ATO. The Tax Laws Amendment (Implementation of the FATCA Agreement) Act 2014 (Cth) gave domestic legal effect to the obligations by inserting Division 396-A FATCA into the Taxation Administration Act 1953 (Cth).
- CRS is a global reporting standard, developed by the OECD, for the automatic exchange of information (AEOI). Its goal is to allow tax authorities to obtain a clearer understanding of financial assets held abroad by their residents, for tax purposes. Over 96 countries have agreed to share information on residents' assets and incomes in accordance with defined reporting standards. Once again, this means that financial institutions around the globe must provide tax authorities with taxpayer financial account data, and the financial institutions must therefore collect this information from their customers and pass it on. The Tax Laws Amendment (Implementation of the Common Reporting Standard) Act 2016 (Cth) gave domestic legal effect to the obligations by inserting Division 396-C Common Reporting Standard into the Taxation Administration Act 1953 (Cth).

For more information go to www.linkmarketservices.com.au/corporate/FATCA and click on the links provided.

FATCA/CRS information – Who should complete this section?

This section should be completed by the person who is **authorised to provide tax residency and certification information** for:

- all other parties, and
- the underlying entity eg trust or partnership etc, and
- the beneficial owners and controlling persons.

Failure to provide this information will result in you being reported to the ATO with an incomplete certification status.

Investor Details

Please provide the following details for your certification to be applied to your existing account. Your contact details may assist us to swiftly resolve any outstanding queries.

Account name

Investor no.

Email address

Contact number during business hours

1. Entity FATCA/CRS tax certification

Please complete this section if you are an investor that is one of the following:

- A company or other incorporated body, or
- Another type of entity e.g. a trust, partnership, cooperative or association etc., or
- An individual/s that will hold the Account on behalf of another entity that is a superannuation fund, trust, partnership, government body, co-operative, association or other type of entity,

Tick from the following table, the option that best describes your organisation (tick one)

<input type="checkbox"/>	An Australian regulated superannuation fund (including a complying SMSF, retirement or pension fund).	
	Please provide the fund's ABN to complete your certification. <input type="text"/>	<i>If you have selected this option, and provided the additional verification, complete 4. Investor Signature and return your form. No further information is required</i>
<input type="checkbox"/>	An account held by an entity acting in the capacity of executor or administrator of a deceased estate	
	Please confirm a certified copy of the death certificate or Grant of Probate/Letters of Administration has already been provided to us, OR certified copies of these documents are attached by ticking here <input type="checkbox"/>	<i>If you have selected this option, and provided the additional verification, complete 4. Investor Signature and return your form. No further information is required</i>
<input type="checkbox"/>	Public Listed Company, or a Majority Owned Subsidiary of a Public Listed company , (includes public listed companies or majority owned subsidiaries of listed companies that are not Financial Institutions)	
	Name of the market or stock exchange where your company is listed. <input type="text"/> Company's unique exchange code, e.g. ASX code, ticker code. <input type="text"/> Name of the listed parent company if a majority owned subsidiary. <input type="text"/>	<i>If you have selected this option, and provided the additional verification, complete 4. Investor Signature and return your form. No further information is required</i>
<input type="checkbox"/>	Not a Financial Account. Certain accounts are NOT considered to be 'Financial Accounts' for the purposes of CRS and FATCA. Examples include:	
	<ul style="list-style-type: none"> • An Employee Share Scheme or Trust as defined in the Income Tax Assessment Act 1997 • An Escrow Account established in connection with a court order or judgment, or a sale, exchange, or lease of real or personal property where certain requirements have been met. 	<i>If you have selected this option, complete 4. Investor Signature and return your form. No further information is required</i>
<input type="checkbox"/>	Exempt Beneficial Owner. Under CRS and FATCA, an Exempt Beneficial Owner includes, but is not limited to:	
	<ul style="list-style-type: none"> • Australian government organisation or agency • Reserve Bank of Australia • International (including intergovernmental) organization 	<i>If you have selected this option, complete 4. Investor Signature and return your form. No further information is required</i>
<input type="checkbox"/>	Financial institution. Includes:	
	<ul style="list-style-type: none"> • Depository institution • Investment entity • Specified insurance company • Custodian institution 	<i>If you selected this option, please also complete 2. Financial Institution.</i>
<input type="checkbox"/>	Non-Financial Entity (NFE) or (NFFE). This includes the following entity types:	
	<ul style="list-style-type: none"> • Private or proprietary company that is NOT a financial institution • Public unlisted company that is NOT a financial institution • Partnership 	<i>If you selected this option, please also complete 3. NFE/NFFE entities.</i>

- Trust
- Co-operative
- Association or club
- Registered or non-registered charitable organization
- Other type of entity

2. Financial Institution

Please answer each of the questions below

a) What is your GIIN?

If you do not have a GIIN, what is your financial institution status? (tick one):

- Deemed Compliant FFI (foreign financial institution)
- Excepted FFI
- Non-participating FFI
- Other (please specify below)

b) Are you an Investment Entity (financial institution) located in a non-CRS Participating or Committed Jurisdiction¹ and professionally managed by another financial institution?

Refer to the footnote below for the current list of participating and committed jurisdictions. If you are located in a country other than these, select Yes and complete 3. NFE/NFFE entities in addition to this section.

- Yes
- No

c) If there is a registered holder of this account, is this also a financial institution?

- Yes
- No

What is the registered holder's GIIN?

If the registered holder does not have a GIIN, what is its financial institution status (tick one):

- Deemed Compliant FFI (foreign financial institution)
- Excepted FFI
- Non-participating FFI
- Other (please specify below)

¹ For this listing purpose the Participating Jurisdictions with an agreement in place with Australia from 1 July 2017 is as follows:

Argentina, Austria, Belgium, Bermuda, Brazil, British Virgin Islands, Bulgaria, Canada, Cayman Islands, Colombia, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Faroe Islands, Finland, France, Germany, Gibraltar, Greece, Greenland, Guernsey, Hungary, Iceland, India, Ireland, Isle of Man, Italy, Japan, Jersey, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Mauritius, Mexico, Monaco, Montserrat, Netherlands, New Zealand, Norway, Portugal, Romania, St Vincent & The Grenadines, San Marino, Singapore, Slovak Republic, Slovenia, South Africa, South Korea, Spain, Sweden, Switzerland, Turks & Caicos and Uruguay.

The Committed Jurisdictions are as follows:

Antigua & Barbuda, Bahamas, Barbados, China, Cook Islands, Costa Rica, Curacao, Hong Kong, Indonesia, Israel, Kuwait, Lebanon, Malaysia, Marshall Islands, Nauru, Panama, Poland, Russia, Saint Kitts & Nevis, Saint Lucia, Samoa, Saudi Arabia, Seychelles, Sint Maarten and United Kingdom.

Data Source: Automatic exchange of information - guidance material, Ref. QC 48683. Last modified: 06 Jul 2017

<https://www.ato.gov.au/General/International-tax-agreements/In-detail/International-arrangements/Automatic-exchange-of-information---guidance-material/>

This is the end of the required information for **Financial Institutions**. Please complete section **4. Investor Signature** and return your form.

3. NFE/NFFE entities

An entity is Active if it derives more than 50% of its income from the sale of goods or services AND it uses more than 50% of its assets to generate income from the sale of goods or services. An NFE is Passive if it does not fit the description of an Active entity, OR is a professionally-managed investment entity located in a non-participating CRS (Common Reporting Standard) jurisdiction.

a) Is the NFE/NFFE Active or Passive?

- Active If Active, please complete **3.1 Entity foreign tax residency information**
- Passive If Passive, please complete **3.1 Entity foreign tax residency information** and **3.2 Entity foreign beneficial owner(s) or Controlling Persons² details**

3.1 Entity foreign tax residency information

a) Is this entity account holder a U.S. entity OR a resident for tax purposes in a country other than Australia?

- Yes *If Yes, please provide ALL information, including your foreign TIN (Taxpayer Identification Number) or exclusions, as relevant. Where a TIN is issued by your jurisdiction, failure to provide this information will result in you being reported to the ATO with an incomplete certification status.*
- No *Active NFE please complete section 4. Investor Signature and return your form. No further information is required. Passive NFE please continue to 3.2 Entity foreign beneficial owner(s) or Controlling Persons*

Registered Entity Address

	Country	Tax Identification Number (TIN)	Exception reason if no TIN provided
1	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Country does not issue TINs <input type="checkbox"/> TIN is available but has not been obtained or issued
2	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Country does not issue TINs <input type="checkbox"/> TIN is available but has not been obtained or issued
3	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Country does not issue TINs <input type="checkbox"/> TIN is available but has not been obtained or issued

² A Controlling Person means any individual who ultimately beneficially owns 25% or more of an entity or controls the entity, including control through a chain of ownership or by means of control other than direct control. For a trust, this includes all trustees, settlors, appointers (if any) or beneficiaries. For a company this includes any beneficial owners controlling more than 25% of the shares in the company or senior managing officials. For a partnership this includes partners.

3.2 Entity foreign beneficial owner(s) or Controlling Persons details

a) **Is/Are any of the beneficial owner(s) or controlling persons (including the settlor or protector of a trust) a U.S. citizen or a resident for tax purposes in a country other than Australia?**

- No *If No, please complete section 4. **Investor Signature** and return your form. No further information is required.*
- Yes *If Yes, please provide ALL information, including your foreign TIN (Taxpayer Identification Number) or exclusions, as relevant. Where a TIN is issued by your jurisdiction, failure to provide this information will result in you being reported to the ATO with an incomplete certification status*

Individual 1 Given Name

Date of birth

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Street address (PO Box is NOT acceptable)

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	Country	Tax Identification Number (TIN)	Exception reason if no TIN provided
1	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input type="checkbox"/> Country does not issue TINs <input type="checkbox"/> TIN is available but has not been obtained or issued
2	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input type="checkbox"/> Country does not issue TINs <input type="checkbox"/> TIN is available but has not been obtained or issued
3	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input type="checkbox"/> Country does not issue TINs <input type="checkbox"/> TIN is available but has not been obtained or issued

Individual 1 Given Name

Date of birth

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Street address (PO Box is NOT acceptable)

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	Country	Tax Identification Number (TIN)	Exception reason if no TIN provided
1	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input type="checkbox"/> Country does not issue TINs <input type="checkbox"/> TIN is available but has not been obtained or issued
2	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input type="checkbox"/> Country does not issue TINs <input type="checkbox"/> TIN is available but has not been obtained or issued
3	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input type="checkbox"/> Country does not issue TINs <input type="checkbox"/> TIN is available but has not been obtained or issued

Individual 3 Given Name

Date of birth

Street address (PO Box is NOT acceptable)

	Country	Tax Identification Number (TIN)	Exception reason if no TIN provided
1	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Country does not issue TINs <input type="checkbox"/> TIN is available but has not been obtained or issued
2	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Country does not issue TINs <input type="checkbox"/> TIN is available but has not been obtained or issued
3	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Country does not issue TINs <input type="checkbox"/> TIN is available but has not been obtained or issued

If there are more individuals/beneficiaries for this account, please provide details on a separate sheet and return it together with this tax certificate form.

4. Investor Signature – All investors must complete for your certification to be accepted

By signing this form, I/we:

- declare that all details provided in this self-certification tax form are true and correct;
- confirm that I/we have provided all countries in which I/we are a tax resident and the respective TIN;
- confirm to inform you as soon as practicable of any change in circumstances which I/we become aware of that affect my/our tax residency status;
- consent to the collection, use, storage and disclosure of my/our personal information as described in this form. In addition,
- any personal information collected for the purposes of the Foreign Account Tax Compliance Act (FATCA) and the OECD Common Reporting Standard (CRS) will be:
 - I. used for the purpose of meeting the Issuer’s obligations under CRS and the Intergovernmental Agreement (IGA) between Australia and the U.S. implementing the U.S. legislation known as FATCA;
 - II. used for other purposes relating to my/our holding such as to verify my/our identity and to review and correct discrepancies in the information recorded about you and your holdings;
- (if signing under a power of attorney) declare that I/we have not received notice of revocation of that power.

Date:

Investor 1 Name

Investor 2 Name

Signature

Signature