

## Guidance Note to the FATCA Owner Reporting Statement

The Foreign Account Tax Compliance Act (FATCA) obliges financial institutions of account holders that have classified themselves under the FATCA as an Owner Documented FFI or as an Entity Wholly Owned by Exempt Beneficial Owners to require information on their equity owners and/or debt holders.

**The FATCA Owner Reporting Statement Form must only be completed by account holders (entities) that have classified themselves under the FATCA as an Owner Documented FFI or as an Entity Wholly Owned by Exempt Beneficial Owners.**

### Section 1 – Information regarding the account holder (entity)

The information regarding the account holder is collected in this part of the form.

**Account holder** – The account holder is the entity that is managed and identified by the Bank as the holder of a financial account.

**Jurisdiction of Incorporation or Organization** - Indicate the jurisdiction, according to the law of which the legal entity is incorporated, established or organized.

**Registered address** – The effective registered address must be provided. Usually this is apparent from the certificate of registration of the legal entity, a similar official document or the Commercial register. Alternatively, the place of effective management can be provided. The place of effective management is where a legal entity has its economic and effective center, and where management is exercised.

**FATCA Classification** - Please cross the FATCA classification of the account holder.

### Section 2 – Information on the Equity Owners and Debt Holders

Information on the equity owners and debt holders (as defined below) is to be provided this section of the form:

- **Owner Documented FFI:** Information is to be provided on all of the direct and indirect equity owners and/or debt holders.

**Important note regarding the disclosure of entities as equity owners or debt holders** – An entity may only be disclosed as an equity owner or debt holder if it is a US person. An entity that is not a US Person may not be listed as an equity owner or debt holder. In such case, the natural persons behind such an entity must be disclosed as the indirect equity owners or debt holders.

- a) The term **US Person** is used here in accordance with its definition in the US tax law and comprises only specified US Persons. If there is any doubt as to whether a natural person or an entity is a US Person the account holder should consult a legal advisor. Please provide the US Tax Identification Number (TIN) for US Persons.
- b) The term of **direct or indirect equity owner** is used here in accordance with the definition in the US tax law. Overall, the term comprises natural persons and entities that have direct or indirect equity (irrespective of the amount) in an Owner Documented FFI which is transparent to all entities that are not specified US Persons. An equity interest means (for a corporation) any direct or indirect voting right or capital participation (except where regularly traded on a recognised stock exchange), or (for a partnership) any capital participation or profit share, or (for a trust) the right to a binding distribution in the calendar year, or the right to a discretionary distribution, but the latter only if a discretionary distribution was actually made in the calendar year. In case of doubt as to the application of the definition, the account holder should consult a legal advisor.
- c) The term of **direct or indirect debt holder** is used here in accordance with the definition in US tax law. Overall the term comprises natural persons and entities that have direct or indirect borrowed capital participation of more than USD 50,000 in an Owner Documented FFI (with the exception of borrowed capital participations that are regularly traded on a recognised stock exchange or that do not constitute a financial account within the meaning of the US tax law). Borrowed capital participations that are held by participating FFIs, registered deemed-compliant FFIs, certified deemed-compliant FFIs, excepted NFFE, exempt beneficial owners or US persons, which are not specified US Persons, are not taken into account. In case of doubt as to the application of the definition, the account holder should consult a legal advisor.

- **Entity Wholly Owned by Exempt Beneficial Owners:** Information is to be provided on all of the direct equity owners and/or debt holders.
  - a) The term **Entity Wholly Owned by Exempt Beneficial Owners** is used here in accordance with the definition in US tax law. In general, the term comprises any entity that meets the following conditions:
    1. they classify themselves as a Foreign Financial Institution (FFI) only based on their specification of investment entity;
    2. every direct equity owner of the entity is an Exempt Beneficial Owner (as defined below); and
    3. every direct debt holder of the entity is either a custodial institution or an Exempt Beneficial Owner.
  - b) The term **Exempt Beneficial Owners** is used here in accordance with the definition in US tax law or in Annex II of a relevant IGA. Overall, the term comprises any entity which has one of the following FATCA classifications:
    1. a foreign government, any political sub-division of a foreign government or a public authority or institution, or
    2. an international organisation or an agency or institution fully held by an international organisation, or
    3. a foreign central bank, or
    4. a government of a US territory, or
    5. certain pension and occupational benefit funds.
  - c) The term **direct equity owner** is used here in accordance with its definition in US tax law. Overall, the term comprises any entity that has a direct equity share (irrespective of the amount) in an investment company. An equity interest means (for a corporation) any direct or indirect voting right or capital participation (except where regularly traded on a recognised stock exchange) or (for a partnership) any capital participation or profit share or (for a trust) the right to a binding distribution in the calendar year or the right to a discretionary distribution, but the latter only if a discretionary distribution was actually made in the calendar year. In case of doubt as to the application of the definition, the account holder should consult a legal advisor.
  - d) The term of **direct debt holder** is used here in accordance with the definition in US tax law. Overall, the term comprises any entity that holds a borrowed capital participation in an investment company (with the exception of borrowed capital participations that are regularly traded on a recognised stock exchange or that do not constitute a financial account within the meaning of US tax law). In case of doubt as to the application of the definition, the account holder should consult a legal advisor.
- **Other Forms**

If more than 5 equity owners or debt holders exist, please complete additional FATCA Owner Reporting Statement Forms (available here [www.cic.ch/fatca-crs](http://www.cic.ch/fatca-crs)).

For every listed equity owner or debt holder an additional form (available here [www.cic.ch/fatca-crs](http://www.cic.ch/fatca-crs)) must be produced as follows:

- for natural non-US Persons: **W-8BEN Form** or a **FATCA Self-Certification for Equity Owner / Dept Holder**
  - for non-US entities: **W-8BEN-E Form**
  - for natural US persons and US entities: a **W-9 Form** and an **Authorization to Disclose Data (Waiver)**.
- Important: Please note that the Bank reserves the right not to enter into a client relationship with a US Person.**

### Section 3 – Information regarding the account holder (entity)

The form must be signed by the entity's authorised signatory(ies) (according to representation evidence or according to internal signature regulations). In addition to the signature, the first and last name of the authorised signatory(ies) in print letters must be provided.

By signing the form, the signatory(ies) confirm(s) the accuracy of the information contained in the form.