



**Automatic Exchange of Information (“AEOI”)  
Entity Self-Certification Form  
Beneficial Owner / Controlling Person Self-Certification Form Instructions**

Dear Madam, Dear Sir,

In the framework of the Foreign Account Tax Compliance Act (“FATCA”) and the Common Reporting Standard (“CRS”), Intesa Sanpaolo Bank Luxembourg (hereinafter referred to as the “Bank” or “we”) is required to collect and report certain information about its accountholders to the Luxembourg tax authorities<sup>1</sup> (hereinafter referred to as the “LTA”).

More specifically, the Bank is legally obliged to pass on certain personal and financial information to the LTA with respect to accounts maintained for accountholders with tax residence outside Luxembourg.

In this context, we kindly request you to provide us with the following documents:

- A “**AEOI Entity Self-Certification Form**” duly completed and signed by an authorized signatory at the level of the entity accountholder,
- An individual “**AEOI Beneficial Owner / Controlling Person Self-Certification Form**” duly completed and signed by an authorized signatory at the level of each beneficial owner/controlling person of the Entity (the “Beneficial Owner/Controlling Person”) for Active N(F)FE, Passive N(F)FE and Investment Entity located in a CRS Non-Participating jurisdiction and managed by another FI.

**LUXEMBOURG LEGAL FRAMEWORK**

Pursuant to the FATCA Law dated 24 July 2015<sup>2</sup> and the CRS Law dated 18 December 2015<sup>3,4</sup> transposing in Luxembourg the above international regulations, the Bank is required to collect and process certain information about its accountholders, and more specifically, where the accountholder or its beneficial owner(s) fall(s) under the definition of a U.S. Person, or has a tax residence outside of Luxembourg.

The information provided on these Forms as well as other financial information (e.g. the year-end depositary account balance, the total gross dividend amount received during the calendar year) may be reported on an annual basis to the LTA for transmission to the competent foreign tax authorities.

**DISCLAIMER**

The Bank does not provide any tax advice in respect of the tax issues associated its accountholders. Specifically, the Bank does not provide any assistance in determining the Company’s FATCA and/or CRS status.

If you are in any doubt with regard to the Company’s FATCA and/or CRS status, you should obtain advice from a duly qualified tax advisor or consult the information on the OECD Automatic Exchange of Information portal: [www.oecd.org/tax/automatic-exchange/](http://www.oecd.org/tax/automatic-exchange/) or in the Intergovernmental Agreements for FATCA.

**ADDITIONAL INFORMATION BEFORE COMPLETION**

- If you are completing the “**AEOI Entity Self-Certification Form**” on behalf of the entity accountholder, please provide in Part V in which capacity you are signing (e.g. Authorised officer, Power of attorney),
- If you are a U.S. Person, please do provide additionally a U.S. Form W-9: <https://www.irs.gov/pub/irs-pdf/fw9.pdf>,
- If you are a Disregarded Entity for U.S. federal tax purposes, please do provide additionally a Self-Certification Form completed at the level of the sole member (individual or entity as the case may be).

Definitions can be found in the “Glossary for Automatic Exchange of Information” attached hereto.

<sup>1</sup> Administration des contributions directes

<sup>2</sup> FATCA law dated 24 July 2015, published in Mémorial A-N° 145 on 29 July 2015

<sup>3</sup> CRS law dated 18 December 2015, published in Mémorial A-N° 244 on 24 December 2015

<sup>4</sup> That includes DAC2 requirements



## YOUR ACTION IS REQUESTED

### Specific instructions for the Entity

Please complete the “AEOI Entity Self-Certification Form” enclosed as follows:

**PART I:** Provide the entity accountholder identification details.

**PART II:** Check one box only.

**PART III:** Indicate the entity accountholder country(ies) of tax residence and provide its respective Tax Identification Number(s) (“TIN”).

**PART IV:** Provide one status for FATCA and one for CRS.

**PART V:** For Active N(F)FE, Passive N(F)FE and Investment Entity located in a CRS Non-Participating jurisdiction and managed by another FI, provide the name of all the Beneficial Owner(s) / Controlling Person(s).

**PART VI:** Date and sign the “AEOI Entity Self-Certification Form”.

### Specific instructions for the Entity’s Beneficial Owner / Controlling Person

Please request each Beneficial Owner(s) / Controlling Person(s) to complete the “AEOI” Beneficial Owner / Controlling Person Self-Certification Form” enclosed as follows:

**PART I:** Provide the Beneficial Owner/ Controlling Person identification details.

**PART II:** Answer all three questions.

**PART III:** Indicate the Beneficial Owner/ Controlling Person country(ies) of tax residence and provide his/her respective Tax Identification Number(s) (“TIN”).

**PART IV:** Provide the type of control.

**PART V:** Date and sign the “AEOI Beneficial Owner/ Controlling Person Self-Certification Form”.

*Please note:* Failure to complete the AEOI Self-Certification Form(s) in an accurate manner may lead to withholding taxes, multiple and incorrect information reporting by the Bank.

Should the Bank not receive the required “AEOI Self-Certification Form(s)” in timely and due form, the Bank will consider the AML/KYC documents in its possession as the basis for the FATCA & CRS reporting. The entity accountholder as well as its Beneficial Owner(s)/Controlling Person(s) might, in such case, be reported to countries other than their actual countries of tax residence. This might trigger potential inquiries of local tax authorities in that countries.

## CHANGE IN CIRCUMSTANCES

In case of a change regarding entity accountholder or its Beneficial Owner(s)/Controlling Person(s) country(ies) of tax residence or with respect to any change of information concerned by the “AEOI Entity Self-Certification Form”, please inform the Bank within 30 days of the change by providing a respectively updated “AEOI Self-Certification Form”. Upon your request, we will provide you with a new appropriate “AEOI Self-Certification Form” to complete.



**DATA PRIVACY**

As per the Luxembourg data protection rules, the Beneficial Owner(s)/Controlling Person(s) (if any) has/have a right to access and to correct the data that are collected with respect to his/her/their investment in the Bank.

The Bank (or any Authorized Third Party), acting as FATCA & CRS data controller, will in no circumstances use the compiled data other than for FATCA & CRS purposes.

Yours sincerely,

Intesa Sanpaolo Bank Luxembourg

## Glossary for Automatic Exchange of Information (Selected terms)

The definitions below are extracted or summarized from the FATCA law dated 24 July 2015<sup>5</sup> and the CRS law dated 18 December 2015<sup>6</sup> as well as other relevant CRS and FATCA texts and regulations such as the OECD Commentaries on the Common Reporting Standard and the U.S. Treasury Regulations, as the case may be.

This Glossary is for general guidance only and certain definitions are in abridged form. For the full definitions, please refer to the provisions of the aforementioned instruments. Capitalized terms not in the definitions set out below have the meaning ascribed to them in the CRS and FATCA instruments.

None of the indications below constitute legal or tax advice and no guarantee can be accepted for completeness, editorial and technical mistakes. If you have any questions about these definitions or require further details, please seek advice from a competent counsel.

### “Active NFE” (CRS)

Active NFEs for the purpose of the CRS Law consist of a series of NFEs defined in a limitative manner. For the purpose of general guidance, the different categories of Active NFEs can be summarized as follows:

Any NFE that meets any of the following criteria:

- a) Less than 50 per cent of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 per cent of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- 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 Organization, 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 NFE does not qualify for this status if the NFE 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, 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 Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- 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 organization, business league, chamber of commerce, labour organization, 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 thereof.

### “Active NFFE” (FATCA)

Active NFFEs under FATCA consist of a series of NFFEs defined in a limitative manner. For the purpose of general guidance, the different categories of Active NFFEs can be summarized as follows:

Any NFFE that meets any of the following criteria:

- a) Less than 50 percent of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 percent of the assets held by the NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;

- b) The stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;
- c) The NFFE is organized in a U.S. Territory and all of the owners of the payee are bona fide residents of that U.S. Territory;
- d) The NFFE is a government (other than the U.S. government), a political subdivision of such government (which, for the avoidance of doubt, includes a state, province, county, or municipality), or a public body performing a function of such government or a political subdivision thereof, a government of a U.S. Territory, an international organization, a non-U.S. central bank of issue, or an Entity wholly owned by one or more of the foregoing;
- e) Substantially all of the activities of the NFFE 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 shall not qualify for NFFE 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;
- f) The NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFFE;
- g) The NFFE 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;
- h) The NFFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;
- i) The NFFE is an “excepted NFFE” as described in relevant U.S. Treasury Regulations; or
- j) The NFFE 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 organization, business league, chamber of commerce, labor organization, 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 NFFE's jurisdiction of residence or the NFFE's formation documents do not permit any income or assets of the NFFE 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 NFFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFFE has purchased; and
  - v. The applicable laws of the NFFE's jurisdiction of residence or the NFFE's formation documents require that, upon the NFFE'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 NFFE's jurisdiction of residence or any political subdivision thereof.

### “Beneficial Owner(s)”/“Controlling Person(s)”

The term Beneficial Owner / Controlling Person means, for corporate entities, the natural person who exercises control over such entity.

The question to determine whether a natural person exercises control over an entity must be assessed on the basis of the applicable Luxembourg AML regulations.

Control over a corporate entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest in the entity. This includes, but is not limited to, any natural person owning directly or indirectly more than 25% of the shares or voting rights in a corporate entity. Where no natural person(s) exercises control through ownership interests, or where there is doubt whether such person is the Beneficial Owner / Controlling Person, the Controlling Person(s) of the entity will be the natural person(s) who exercise(s) control of the entity through other means. Where no natural person(s) is identified as exercising control of the entity, the Controlling Person(s) of the entity will be the natural person(s) who holds the position of senior managing official.

For trusts and other similar legal arrangements, the term will include the settlor, the trustee(s), the protector (if any), the beneficiaries, and any other natural person exercising ultimate effective control over the trust. Such term shall be interpreted in a manner consistent with the Financial Action Task Force Recommendations.

### “Disregarded Entity”

The term “Disregarded Entity” means a business entity that is disregarded as an entity separate from its owner for U.S. federal income tax purposes.

### “Entity”

The term “Entity” means a legal person or a legal arrangement, such as a corporation, partnership, trust, or foundation.

### “Financial Institution” (FI)

The term Financial Institution means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Bank. Additional details on these definitions can be found in the FATCA law and, where applicable, the CRS law.

<sup>5</sup> FATCA law dated 24 July 2015, published in Mémorial A-N° 145 on 29 July 2015

<sup>6</sup> CRS law dated 18 December 2015, published in Mémorial A-N° 244 on 24 December 2015

#### **"GIIN" (Global Intermediary Identification Number)**

The term GIIN or Global Intermediary Identification Number means the identification number that is assigned by the IRS to a Financial Institution upon registration for purposes of identifying such entity to withholding agents.

#### **"Investment Entity" (CRS)**

For the purpose of the CRS Law, the term Investment Entity means any Entity: a) that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:

- i. trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
- ii. individual and collective portfolio management; or
- iii. otherwise investing, administering, or managing Financial Assets or money on behalf of other persons; or

b) the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets, if the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Bank, or an Investment Entity described under subparagraph (a) above.

An Entity is treated as primarily conducting as a business one or more of the activities described in subparagraph (a) above, or an Entity's gross income is primarily attributable to investing, reinvesting, or trading in Financial Assets for purposes of subparagraph (b) above, if the Entity's gross income attributable to the relevant activities equals or exceeds 50 per cent of the Entity's gross income during the shorter of: (i) the three-year period ending on 31 December of the year preceding the year in which the determination is made; or (ii) the period during which the Entity has been in existence.

The term "Investment Entity" does not include an Entity that is an Active NFE because it meets any of the criteria in subparagraphs (d) through (g) in the definition of Active NFE set out above.

The definition of Investment Entity shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the Financial Action Task Force Recommendations.

#### **"Investment Entity" (FATCA)**

For the purpose of the FATCA Law, the term Investment Entity means any Entity that conducts as a business (or is managed by an entity that conducts as a business) one or more of the following activities or operations for or on behalf of a customer:

- a) 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;
- b) individual and collective portfolio management; or
- c) otherwise investing, administering, or managing funds or money on behalf of other persons.

This definition shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the Financial Action Task Force Recommendations.

#### **"NFE" (CRS)**

For the purpose of the CRS Law, a NFE or "Non-financial Entity" means an Entity that is not a Financial Institution.

#### **"NFFE" (FATCA)**

For the purpose of FATCA, an NFFE or "Non-financial foreign entity" means any Non-U.S. Entity that is not a Financial Institution.

#### **"Non-Participating Jurisdiction"**

The term Non-Participating Jurisdiction means a jurisdiction that is not recognized by Luxembourg as a Participating Jurisdiction for the purpose of the CRS Law.

#### **"Non-U.S. Entity"**

The term Non-U.S. Entity means an Entity that is not a U.S. Person for the purpose of FATCA.

#### **"Participating Jurisdiction"**

For the purpose of the CRS Law, a Reportable Jurisdiction means a jurisdiction that is recognized as such by Luxembourg. The list of Participating Jurisdictions may be updated from time to time by the Luxembourg authorities.

#### **"Passive income"**

In determining what is meant by "passive income", reference must be made to each jurisdiction's particular rules. For FATCA and CRS purposes, the term passive income includes amongst others, but is not limited to:

- a) dividends and dividend substitute payments (income equivalent to dividend);
- b) interest and income equivalent to interest;
- c) rents and royalties, other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the NFE/NFFE.

The exact definitions, including exceptions, may be found out in the relevant texts.

#### **"Passive NFE" (CRS)**

For the purpose of the CRS Law, a "Passive NFE" means any NFE that is not an Active NFE.

#### **"Passive NFFE" (FATCA)**

A "Passive NFFE" for FATCA purposes means any NFFE that is not an Active NFFE.

#### **"Related Entity"**

An entity is a Related Entity of another entity if either entity controls the other entity, or two entities are under common control. For this purpose control includes direct or indirect ownership of more than 50 per cent of the vote and value in an entity.

#### **"Reportable Jurisdiction"**

For the purpose of the CRS Law, a Reportable Jurisdiction means a jurisdiction that is recognized as such by Luxembourg. A Reportable Jurisdiction notably includes any Member State of the European Union, except Luxembourg. The list of Reportable Jurisdictions may be updated from time to time by the Luxembourg authorities.

#### **"Sponsor" (see below)**

The term sponsor means an entity that has registered as such on the FATCA Foreign Financial Institution (FFI) List, has obtained the corresponding GIIN number, and agrees to perform the tasks as described in the Sponsored Investment Entity definition.

#### **"Sponsored Investment Entity"**

For the purpose of the FATCA Law, a Financial Institution is a Sponsored Investment Entity if:

- a) it is an Investment Entity established in Luxembourg that is not a qualified intermediary, withholding foreign partnership, or withholding foreign trust pursuant to relevant U.S. Treasury Regulations; and
- b) an Entity has agreed with the Financial Institution to act as a sponsoring entity for the Financial Institution.

Furthermore, the sponsoring must comply with the following requirements:

- a) the sponsoring entity is authorized to act on behalf of the Financial Institution (such as a fund manager, trustee, corporate director, or managing partner) to fulfill applicable registration requirements;
- b) the sponsoring entity has registered as a sponsoring entity pursuant to applicable registration requirements;
- c) if the sponsoring entity identifies any U.S. Reportable Accounts with respect to the Financial Institution, the sponsoring entity registers the Financial Institution pursuant to applicable registration requirements, where required;
- d) the sponsoring entity agrees to perform, on behalf of the Financial Institution, all due diligence, withholding, reporting, and other requirements that the Financial Institution would have been required to perform if it were a Reporting Financial Institution or a Participating Foreign Financial Institution;
- e) the sponsoring entity identifies the Financial Institution and includes the identifying number of the Financial Institution (obtained by following applicable registration requirements) in all reporting completed on the Financial Institution's behalf;
- f) the sponsoring entity performs the verification procedures, including the certification, where required; and
- g) the sponsoring entity has not had its status as a sponsor revoked.

#### **"U.S. Person"**

The term "U.S. Person" means a U.S. citizen or resident individual, a partnership or corporation organized in the United States or under the laws of the United States or any State thereof, a trust if (i) a court within the United States would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (ii) one or more U.S. persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the United States.

#### **"Tax resident"**

A person is always tax resident in at least one country.

An entity is a Tax Resident in a jurisdiction when it is considered a resident under a tax law of that jurisdiction and there is a full liability to tax. The concept of tax residency may differ from jurisdiction to jurisdiction.

It should be noted that a temporary stay in a jurisdiction can contribute to tax residency. Further it is possible to be considered a Tax Resident in more than one jurisdiction. The actual determination of tax residency takes place under the local tax regime(s). The domestic laws of the other countries lay down the conditions under which an entity is to be treated as tax resident. You can check the conditions with the local government or by visiting the OECD's portal on the automatic exchange of information: <http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/#d.en.347760>

#### **Legal arrangements and tax residency**

An entity such as a legal arrangement, that has no residence for tax purposes (transparent entities) is tax resident for the purpose of the CRS Law in the jurisdiction in which its place of effective management is located. If there is no place of effective management, the address of its principal office can serve as a proxy for determining residence. Please note therefore that the residence for the purpose of the CRS Law may differ from the residence for other purposes.

#### **"TIN" (including "functional equivalent")**

The term "TIN" means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an entity and used to identify the individual or entity for the purposes of administering the tax Laws of such jurisdiction.

Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification (a "functional equivalent"). Examples of that type of number include, for individuals, the social security number.

#### **"U.S. Person"**

With respect to individuals, the term U.S. Person means a U.S. citizen or a U.S. resident. This definition shall be interpreted in accordance with the U.S. Internal Revenue Services.