

# Self-Certification for Trusts – Non Financial Entity (Addendum C)

Office Use Only			
Scan ref:	SCTC		
Internal ref:	AE	Code	
FATCA Type:	i) Active NFFE j) Passive NFFE		

For the purposes of the Automatic Exchange of Financial Account Information - incorporating FATCA and the Common Reporting Standard (CRS)

Please complete this form using **BLOCK CAPITALS** and return to **Walker Crips Investment Management Limited, Old Change House, 128 Queen Victoria Street, London EC4V.**

Please refer to the accompanying explanatory notes/instructions. We are required by HMRC to obtain the information requested below. Failure to provide your Tax Identification Number (TIN) may delay or even prevent the opening of your account. We cannot offer tax or legal advice specific to your situation. Please consult your tax advisor to determine how these rules apply to you.

This form is not for use by UK registered Pensions or Charities.

## **A** Trust Information

Trust name
Address
Postcode

## **B** Trust Tax Residency

Please indicate the country in which the trust is resident for the purposes of that country's income tax and the relevant Tax Identification Number or functional equivalent.

If the Trust is resident in the United States you must in addition complete and return IRS (Internal Revenue Service) form W-9.

Country of Tax Residency
Tax Identification Number (TIN)

Please tick if you do not have a Tax Identification Number (TIN)

## **C** Trust Status

Please confirm the status of the Trust according to FATCA and the CRS.

**CRS:** A trust which is not a Financial Institution is a Non-Financial Entity (NFE).

**FATCA:** A trust (non-US) which is not a Financial Institution is a Non Financial Foreign Entity (NFFE).

Both of the above will be referred to as NFE.

- Active NFE – please complete section E only
- Passive NFE – please complete section D and E

## **D** 'Passive NFE' Controlling Persons Self-Declaration of Residency

If you have declared the Trust to be an Active NFE in Section C, you do not need to complete this section.

Please list each controlling person on page 2, confirming ALL countries of tax residency and ALL Tax Identification Numbers for EACH controlling person.

Note: the term 'Controlling Person' (as defined by UK Anti-Money Laundering and Know-Your-Customer regulations) are natural persons who exercise control over an entity. In the case of a Trust "Controlling Person" means the Settlor, the Trustees, the Protector (if any), the Beneficiaries (where they are entitled to at least 25 per cent of trust property), and any other natural person exercising ultimate control over the Trust.

**Controlling Person One**

Title (Mr/Mrs/Miss/Other)	Surname
Full forenames	
Country of Tax Residency (Do not abbreviate)	
Address	
Postcode	
Tax Identification Number (TIN)	
Country of birth	Date of birth    D D   M M   Y Y Y Y

**Controlling Person Two**

Title (Mr/Mrs/Miss/Other)	Surname
Full forenames	
Country of Tax Residency (Do not abbreviate)	
Address	
Postcode	
Tax Identification Number (TIN)	
Country of birth	Date of birth    D D   M M   Y Y Y Y

**Controlling Person Three**

Title (Mr/Mrs/Miss/Other)	Surname
Full forenames	
Country of Tax Residency (Do not abbreviate)	
Address	
Postcode	
Tax Identification Number (TIN)	
Country of birth	Date of birth    D D   M M   Y Y Y Y

(Please attach additional sheets if necessary)

**E Declaration**

- 1) I/we declare that the information provided in this form is, to the best of my/our knowledge and belief, accurate and complete.
- 2) I/we undertake to advise Walker Crips Investment Management Limited promptly of any change in circumstances which causes the information contained herein to become incorrect or incomplete and to provide Walker Crips Investment Management Limited with an updated declaration within 30 days of such a change in circumstances.
- 3) I am/we are aware that in certain circumstances Walker Crips Investment Management Limited will be obliged to share this information with UK tax authorities, who may pass it on to the tax authorities of other countries.

First Trustee	Second Trustee	Third Trustee
Signature	Signature	Signature
Date	Date	Date

For Office Use Only		
Reviewed by AE		Executive Notes
AE Name		
TIN supplied	Yes <input type="checkbox"/> No <input type="checkbox"/>	Compliance Notes State reason if no TIN
Approved by Compliance		
Client Account number(s)		

# Self-Certification for Trusts – NFE

For the purposes of FATCA and the OECD's Common Reporting Standard (CRS).

Explanatory Notes & Instructions

**This form applies to Trusts that are Non Financial Entities. Please note we cannot offer tax or legal advice specific to your situation. Please consult your tax advisor to determine how these rules apply to you.**

## Introduction

1. These explanatory notes are no substitute for reading and understanding the certification requirements of the US Foreign Account Tax Compliance Act (FATCA) and the OECD's Common Reporting Standard (CRS).
2. The Financial Institution (FI) requesting this form will operate under the regulations applicable to their tax jurisdiction. The certification of the account holder, however, should reflect the regulations in operation in their own jurisdiction.

## Background

1. Globalisation of the financial sector now makes it much easier for individuals and entities to hold money and assets outside of their jurisdiction of tax residence. While the great majority comply with their tax obligations there are some who will use the availability of offshore financial structures to evade tax.
2. Automatic exchange of financial account information is about improving transparency in the fight against tax evasion and in so doing protecting the integrity of the tax systems of the Participating Jurisdictions. The UK is a party to a number of international agreements designed to provide tax administrations with details of financial accounts and assets owned by individuals and entities that are resident for tax purposes in their jurisdiction, but which are held by financial institutions in the other territory.
3. For this to work the UK Government has introduced legislation that imposes obligations on the UK financial sector to review and collect details of accounts held by persons that are tax resident elsewhere and report this to HMRC for onward transmission under the exchange of information articles in the various treaties and conventions to which the UK is party. In return, those jurisdictions supply HMRC with similar information on UK tax resident individuals and entities holding accounts with their financial institutions.
4. The UK now has legislation in place for automatic exchange of financial account information under four different regimes:
  - i. The United States Foreign Account Tax Compliance Act – FATCA
  - ii. The Crown Dependencies and Gibraltar Regulations – CDOT
  - iii. The Common Reporting Standard developed by the OECD – CRS
  - iv. The EU Directive on Administrative Cooperation in Tax Matters – DAC
5. The UK is also party to a number of non-reciprocal automatic exchange of information agreements under which the UK receives information but is not obliged to report to the other jurisdictions.
6. Going forward it is expected that, with the exception of the FATCA agreement, all of the UK's obligations in this area will be under the CRS or the DAC. For ease of administration we will only refer to FATCA and CRS - CRS encompassing the DAC and CDOT – on the self-certification form.

## Purpose of the Self-Certification Form

1. The self-certification is required to establish the Trust's tax residence along with additional information under Automatic Exchange of Financial Account Information and determine whether we are obliged to submit certain account information to UK tax authorities who may pass it on to other tax authorities. Information required includes:
  - a. The Trust's Tax Identification Number or a functional equivalent.
  - b. Confirmation whether the Trust is US tax resident.
  - c. Details of Controlling Persons.
2. If there is a relevant Change of Circumstance to indicate that the Trust's status has changed Walker Crips Investment Management Ltd (WCIM) may obtain a new self-certification to establish whether the change affects your tax residency for the purposes of the Automatic Exchange of Financial Account Information.

## Detail

### Section A: Trust Information

**Trust Name:** Enter the full name of the Trust (the account holder).

**Address:** Enter the full address of the Trust including the postcode and the country.

## Section B: Trust Tax Residency

UK legislation requires Walker Crips to collect certain information about each client's tax residence(s), and determine whether we are obliged to submit certain account information to UK tax authorities, who may pass it on to other tax authorities. Please indicate the country in which the Trust is resident for tax purposes and the associated tax identification numbers in the table provided.

'Tax residence' for Trusts is determined by the laws of the relevant local jurisdiction, and may depend on factors such as the residencies of the trustees and/or other factors.

If you are unsure as to which country the Trust is resident in for tax purposes please contact your tax advisor.

**Country of Tax Residency:** Enter the country where the Trust is resident for the purposes of that country's income taxation.

If the Trust is resident in the United States you must in addition complete and return an Internal Revenue Service (IRS) form W-9.

**Tax Identification Number(s):** Enter the tax reference number that the Trust's country of residence for tax purposes has issued it. Where a country does not issue a Tax Identification Number a "functional equivalent" may be used.

If the Trust does not have a TIN, please tick the relevant box.

## Section C: Trust classification for the purposes of FATCA and the Common Reporting Standard (CRS).

The Trust's FI status depends on the regulations of the jurisdiction in which the account is maintained. According to UK Regulations, a Trust is either an FI or a Non-Financial Entity (NFE).

One example where a Trust qualifies as an FI is where the Trust's gross investment income equals or exceeds 50 per cent of the Trust's total gross income, and its assets are managed by a discretionary asset manager such as Walker Crips. If you are unsure about the Trust's classification for these purposes please contact your tax advisor.

Note that some of the below terms are as defined in section §1.1471 of the United States Treasury Regulations (adopted pursuant to US legislation commonly known as FATCA). However, if the Trust is based in a country that has signed an Intergovernmental Agreement (IGA) with the Internal Revenue Service (IRS) or any other jurisdiction's tax authority, there will also be equivalent 'FATCA' regulations issued by your local tax authority.

If the Trust is not a Financial Institution, it will be a 'Non-Financial Entity' (NFE). An NFE is either an Active or Passive NFE.

### Trust Status

Please indicate whether the Trust is an Active or Passive NFE. If you are unsure please contact your tax advisor.

**Active NFE:** The most common example of an Active NFE in the case of a Trust is one that is conducting trading activities and meets certain conditions such as an active income test. The criteria for determining an Active NFE can be found at <https://www.gov.uk/hmrc-internal-manuals/international-exchange-of-information/ieim404040>

**Passive NFE:** If the Trust is not an Active NFE or an FI, it will be a Passive NFE and you should tick the relevant box and proceed to Section D.

## Section D: Passive NFE Controlling Persons Self-Declaration

If you have declared the Trust to be an Active NFE' in Section C above – you do not need to complete this section.

UK legislation based on international tax exchange agreements requires Walker Crips to identify all controlling persons of a 'Passive NFE', determine their tax residences, and determine whether we are obliged to submit certain account information regarding such controlling persons to UK tax authorities, who may pass it on to other tax authorities.

Therefore, section D needs to list all "controlling persons" in the table provided.

**Name:** Enter the full name of the controlling person(s).

**Country of Tax Residency:** Enter in full the name of the country in which you are resident for tax purposes.

**Address:** Enter the permanent residential address. Your permanent residence address is the address in the country where you claim to be resident for the purposes of that country's income tax.

**Tax Identification Number:** Enter the tax reference number that your country of residence for tax purposes has issued you. Where a country does not issue a Tax Identification Number a "functional equivalent" may be used. For an individual this would include, for example, a social security number (such as in Guernsey, Jersey, Gibraltar) or national insurance number (such as in the Isle of Man), or personal identification number or a resident registration number.

**Country of birth:** Enter the country in which you were born. Abbreviations may be used. For example, individuals born in the United Kingdom may enter "UK".

**Date of Birth:** Enter date of birth in the following format DD/MM/YY.

## Section E: Declaration Section

Please sign, date and indicate in which capacity you are signing. The individual signing this Form must possess the authority to make the certifications in this section on behalf of the Trust.

Please note that based on the information you provide we may need to contact you for further clarification.

### Useful website links:

**IRS FATCA page:**

<https://www.irs.gov/Businesses/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA>

**HMRC Automatic Exchange of Information**

<https://www.gov.uk/government/collections/automatic-exchange-of-information-agreements>

**HMRC Quick Guide, Automatic Exchange of Information**

<https://www.gov.uk/guidance/automatic-exchange-of-information-account-holders>

**OECD Automatic Exchange of Information web page:**

<http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/>

**OECD list of participating countries:**

<http://www.oecd.org/tax/transparency/AEOI-commitments.pdf>