



Death Claim
(Corporate / Partnership Policyowner)
Instruction Page

In order for us to process your claim, please submit the following:

Documents Required

1. Death Claim Form
2. Clinical Abstract Application Form (to be completed by next-of-kin of deceased)
3. Certified True Copy of Death Certificate
4. Original Policy Document
5. Medical report from attending Doctor (If death was due to illness)
6. Police investigation report, Post-Mortem or Toxicology report, Coroner's Inquest report (If death was due to accidental or unnatural causes)
7. Certified True Copy of:
 - i) ACRA Bizfile report dated within 2 weeks of date of claim (for corporation or partnership registered in Singapore)
 - ii) Partnership Agreement (for Partnership not registered in Singapore)
 - iii) Certificate of Incorporation, Certificate of Good Standing and Certificate of Incumbency (for corporation registered outside Singapore)
 - iv) Proof of Business address (if different from registered address)
 - v) ID / Passport of all directors/partners
 - vi) List of authorised signatories or persons appointed to act on the corporate's behalf and their ID / Passport
 - vii) ID / Passport of each beneficial owner owning 10% or more of the shares / ownership interest / voting power
 - viii) Utility bill / government agency correspondence within last 3 months showing residential address of each director and beneficial owner referred to in v) and vii), (if address is not stated on ID / Passport)
 - ix) Page(s) of Trust Deed showing name of the settlor and the name(s) / description of trust beneficiaries
8. For overseas death:
 - i) For Singaporeans who passed away overseas, death certificate and all documents are to be certified by Singapore Embassy in the country/region of death. For non-Singaporeans, death certificate and all documents are to be certified by the Notary Public of the country/region.
 - ii) For Singaporean / Permanent Resident, certified true copy of the letter from ICA (Singapore Immigration and Checkpoint) confirming receipt of the Singapore IC, passport and overseas death certificate.

Notes

1. Original documents must be produced and certified true copied by our Customer Service Officers which will then be returned immediately after verification. Alternatively, the verification can be done by your lawyer or Notary Public.
2. All documents submitted must be in English. Any non-English documents are to be translated to English by a certified translator.
3. The Medical report must be completed by the Doctor who attended the deceased in his last illness or in the event of an accident. All medical and investigation report fee shall be borne by the claimant.
4. We aim to settle most claims within 8 working days on receipt of all required documents. Please note that more time may be needed for claims which require further clarification. We will keep you closely updated on the status.

Submission of documents

Please submit all claims documents:

- Personally at our Customer Service Centre at 9 Battery Road #12-01 MYP Centre Singapore 049910 or
- By post to : Claims Department
HSBC Insurance (Singapore) Pte. Ltd.
Robinson Road Post Office P.O. Box 1538
Singapore 903038

For any queries, please contact your Financial Consultant or our Customer Service Officers at (65) 62256111.



HSBC Insurance (Singapore) Pte. Limited (Reg. No. 195400150N)
9 Battery Road #12-01 MYP Centre Singapore 049910 Monday to Friday 9:30am to 5pm www.insurance.hsbc.com.sg
Customer Care Hotline: (65) 6225 6111
Mailing Address: Robinson Road Post Office P.O. BOX 1538 Singapore 903038

Death Claim Form
(Corporate / Partnership Policyowner)

Policy number(s)				
PART A: Particulars of Deceased Life Insured				
Full Name		NRIC / Passport number		
PART B: Details of Death				
Cause of death				
Was the death due to suicide?	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
PART C: Particulars of Deceased's Family Details				
Full Name				
NRIC / Passport no.		Relationship to deceased		
Residential Address		Contact number		
PART D: Lost/Misplaced Policy document (please tick this section if original policy document is not available)				
<input type="checkbox"/> The undersigned hereby represents that the above Policy(ies) was/were lost or misplaced. The Policy(ies) is/are not assigned, nor has it been transferred or in any way pledged as security for monies advanced or value received. No person, firm or corporation has or claims the right to possession of this Policy(ies).				
PART E: Other information				
Has the Deceased or Claimant been bankrupt or insolvent or has either executed any deed or transfer for the benefit of creditors since becoming interested in the policy? <input type="checkbox"/> Yes <input type="checkbox"/> No				
If yes, please state the name of the bankrupt person, the country/region that issued the bankrupt order and the year in which he/she was declared bankrupt.				
_____ (If discharged from bankruptcy, please provide the letter of discharge from Official Assignee)				
Was the deceased insured with other insurance company(ies)?				
Name of Insurance Company	Issue date	Type of Plan	Claim Amount	Claim Admitted (Yes/No)



HSBC Insurance (Singapore) Pte. Limited (Reg. No. 195400150N)
 9 Battery Road #12-01 MYP Centre Singapore 049910 Monday to Friday 9:30am to 5pm www.insurance.hsbc.com.sg
 Customer Care Hotline: (65) 6225 6111
 Mailing Address: Robinson Road Post Office P.O. BOX 1538 Singapore 903038

PART F: Payment Option (not applicable for policies bought under CPF Minimum Sum Scheme)

Please indicate the option you wish to receive your payment.

- ^ PayNow NRIC/ UEN no.: _____ ^ Your Singapore NRIC/ UEN number must be linked to a PayNow account.
- Cheque via postage mail Self-collection of cheque at our Customer Service Centre (9 Battery Road #12-01 MYP Centre Singapore 049910)
- * Transfer into my bank account Bank and account number: _____

* For payment via Direct Credit, bank charges, currency exchange and all other incidental costs related to the transfer will be borne by you. If the Direct Credit option is selected, please submit a copy of your bank book / statement for account verification.

We will send a cheque to you if:

- 1) "PayNow" option is selected but you have indicated a mobile number/ FIN number, or your Singapore NRIC number is not linked to a PayNow account.
- 2) "Direct Credit" option is selected and
 - you have indicated a bank account belonging to a third-party or
 - you have not submitted a copy of bank book / statement or
 - you have provided a non-Singapore bank account number.
- 3) No payment option is selected.

PART G: Further Payment Instruction (applicable for policies assigned to financial institutions for premium financing purposes)

Full Name of Payee			
ID / Passport / Co. Registration No. <i>(For individual payee, please submit certified true copy of ID/Passport. For corporate payee, please submit certified true copy of Certificate of Incorporation/ACRA report/Certificate of Incumbency or equivalent)</i>			
Residential Address <i>(please submit copy of proof of address within last 3 months)</i>			
Contact Number			
Amount Payable <i>(in policy currency)</i>			
Please indicate the option you wish to receive your payment. We will send a cheque to you if: 1) "PayNow" option is selected but you have indicated a mobile number/ FIN number, <u>or</u> your Singapore NRIC number is not linked to a PayNow account. 2) "Direct Credit" option is selected and <ul style="list-style-type: none"> • you have indicated a bank account belonging to a third-party <u>or</u> • you have not submitted a copy of bank book / statement <u>or</u> • you have provided a non-Singapore bank account number. 3) No payment option is selected.	<input type="checkbox"/> Cheque via postage mail <input type="checkbox"/> Self-collection of cheque at our Customer Service Centre (9 Battery Road #12-01 MYP Centre Singapore 049910) <input type="checkbox"/> PayNow (S'pore NRIC/ UEN number only) NRIC/UEN no.: _____ <input type="checkbox"/> Transfer into my bank account Name of Bank: _____ Account Number: _____	<input type="checkbox"/> Cheque via postage mail <input type="checkbox"/> Self-collection of cheque at our Customer Service Centre (9 Battery Road #12-01 MYP Centre Singapore 049910) <input type="checkbox"/> PayNow (S'pore NRIC/ UEN number only) NRIC/UEN no.: _____ <input type="checkbox"/> Transfer into my bank account Name of Bank: _____ Account Number: _____	



HSBC Insurance (Singapore) Pte. Limited (Reg. No. 195400150N)
9 Battery Road #12-01 MYP Centre Singapore 049910 Monday to Friday 9:30am to 5pm www.insurance.hsbc.com.sg
Customer Care Hotline: (65) 6225 6111
Mailing Address: Robinson Road Post Office P.O. BOX 1538 Singapore 903038

Part H: Declaration & Authorisation

I hereby declare that :

1. All the information given by me in this claim form is, to the best of my knowledge and belief, true, complete and accurate, and that no material information has been withheld nor is any relevant circumstances omitted.
2. I authorise HSBC Insurance (Singapore) Pte. Limited (the "Company") to seek medical information from any doctor who, at any time, has attended to the deceased concerning anything that affects his/her health, seek information from any insurance offices to which an insurance proposal has been made, seek information from any other sources (including employer, government institution, bank or other organisation or person) and disclose information including medical information about deceased to other insurers, reinsurers or other third parties assisting with this claim.
3. I agree that all written statements and affidavits, of all doctors who has attended to the deceased or any other sources, and all other papers called for by instructions hereon shall constitute and they are hereby made a part of these Proofs of Death and further agree that the furnishing of this form or any other forms supplemental thereof, by the Company shall not constitute nor be considered an admission by it that there is an insurance in force on the life in question, nor a waiver of any rights or defences.
4. I understand and agree that the Company shall have full access to the information above and a photographic copy of this authorisation shall be as valid as the original.
5. I understand and acknowledge that the personal data which I am submitting is being collected for the purposes stated in the Company's Data Privacy Policy (which may be found at <https://www.insurance.hsbc.com.sg/privacy-and-security/>) and consent to the collection, use and disclosure of my personal data accordingly.

Signed at (country/region) :

Date (dd / mm / yyyy) :

**Signature of Claimant
Name:**

**Signature of Witness
Name:**

ID No.:

Address:



HSBC Insurance (Singapore) Pte. Limited (Reg. No. 195400150N)
 9 Battery Road #12-01 MYP Centre Singapore 049910 Monday to Friday 9:30am to 5pm www.insurance.hsbc.com.sg
 Customer Care Hotline: (65) 6225 6111
 Mailing Address: Robinson Road Post Office P.O. BOX 1538 Singapore 903038

Clinical Abstract Application Form

Instructions

1. This form must be fully completed for the application of a medical report. It should be signed by the patient or the patient's parent (if patient is below 21 years of age) or the patient's next-of-kin (if patient is deceased), and be duly witnessed.
2. This form is to be submitted with the appropriate report fee.
3. The release of the medical report is subject to official approval.

Medical Superintendent

_____ Hospital

Singapore _____

I, _____ NRIC No. _____
 (Name)

of _____
 (Address)

hereby authorise you to furnish **HSBC Insurance (Singapore) Pte. Limited** of 9 Battery Road, #12-01 MYP Centre, Singapore 049910, with a medical report on

_____ NRIC/Hospital Registration No. * _____
 (Name of patient)

who was treated at the hospital as a patient in the department of _____ from _____

to _____.

The medical report is required for the purpose(s) specified below:

Besides the medical report fee I undertake to pay any additional charges such as X-ray and Laboratory Investigation Charges which may be incurred in the preparation of the medical report.

I understand and acknowledge that the personal data which I am submitting is being collected for the purposes stated in the Company's Data Privacy Policy (which may be found at <https://www.insurance.hsbc.com.sg/privacy-and-security/>) and consent to the collection, use and disclosure of my personal data accordingly.

 Signature of patient / parent / next-of-kin

Name (in block letters) : _____

Relation to patient : _____

 Signature of witness

Name (in block letters) : _____

NRIC No. : _____

Address : _____

For official use

Application is approved / not approved

 Signature and date

 Name and designation of approving officer

* Delete as appropriate



HSBC Insurance (Singapore) Pte. Limited (Reg. No. 195400150N)
 9 Battery Road #12-01 MYP Centre Singapore 049910 Monday to Friday 9:30am to 5pm www.insurance.hsbc.com.sg
 Customer Care Hotline: (65) 6225 6111
 Mailing Address: Robinson Road Post Office P.O. BOX 1538 Singapore 903038

Clinical Abstract Application Form

Instructions

1. This form must be fully completed for the application of a medical report. It should be signed by the patient or the patient's parent (if patient is below 21 years of age) or the patient's next-of-kin (if patient is deceased), and be duly witnessed.
2. This form is to be submitted with the appropriate report fee.
3. The release of the medical report is subject to official approval.

Medical Superintendent

_____ Hospital

Singapore _____

I, _____ NRIC No. _____
 (Name)

of _____
 (Address)

hereby authorise you to furnish **HSBC Insurance (Singapore) Pte. Limited** of 9 Battery Road, #12-01 MYP Centre, Singapore 049910, with a medical report on

_____ NRIC/Hospital Registration No. * _____
 (Name of patient)

who was treated at the hospital as a patient in the department of _____ from _____

to _____.

The medical report is required for the purpose(s) specified below:

Besides the medical report fee I undertake to pay any additional charges such as X-ray and Laboratory Investigation Charges which may be incurred in the preparation of the medical report.

I understand and acknowledge that the personal data which I am submitting is being collected for the purposes stated in the Company's Data Privacy Policy (which may be found at <https://www.insurance.hsbc.com.sg/privacy-and-security/>) and consent to the collection, use and disclosure of my personal data accordingly.

 Signature of patient / parent / next-of-kin

Name (in block letters) : _____

Relation to patient : _____

 Signature of witness

Name (in block letters) : _____

NRIC No. : _____

Address : _____

For official use

Application is approved / not approved

 Signature and date

 Name and designation of approving officer

* Delete as appropriate

Please read these instructions before completing the form

Why are we asking you to complete this form?

To help protect the integrity of tax systems, governments around the world are introducing a new information gathering and reporting requirement for financial institutions. This is known as the Common Reporting Standard (the CRS).

Under the CRS, we are required to determine where an entity is 'tax resident' (this will usually be where you are liable to pay corporate income taxes). If you are tax resident outside the country/jurisdiction where your account is held, we may need to give the national tax authority this information, along with information relating to your accounts. That may then be shared between different country/jurisdictions' tax authorities

Completing this form will ensure that we hold accurate and up to date information about your tax residency.

If your circumstances change and any of the information provided in this form becomes incorrect, please let us know immediately and provide an updated Self-Certification.

Who should complete the CRS Entity Self-Certification Form?

Business insurance customers (which includes all businesses, trusts and partnerships except sole traders) should complete this form.

If you are a personal insurance customer or a sole trader complete an 'Individual Tax Residency Self-Certification Form' (CRS-I). Similarly, if you are a controlling person of an entity, complete a 'Controlling Person Tax Residency Self-Certification Form' (CRS-CP). You can find these forms at www.insurance.hsbc.com.sg

For joint insurance holders, a copy of the form should be completed for each account holder.

Even if you have already provided information in relation to the United States Government's Foreign Account Tax Compliance Act (FATCA), you may still need to provide additional information for the CRS as this is a separate regulation.

Please tell us in what capacity you are signing in Part 4. For example you may be an authorised officer of the business or a trustee.

Where to go for further information

If you have any questions about this form or these instructions please visit: www.insurance.hsbc.com.sg, contact your Financial Consultant, visit a branch or call us.

The 'Organisation for Economic Co-operation and Development' (OECD) has developed the rules to be used by all governments participating in the CRS and these can be found on the OECD's 'Automatic Exchange of Information' (AEOI) website: www.oecd.org/tax/automatic-exchange/

If you have any questions on how to define your tax residency status, please visit the OECD website or speak to a professional tax adviser as we are not allowed to give tax advice.

You can find a list of definitions in the Appendix.

Entity tax residency Self-Certification Form

CRS-E

Please complete Parts 1– 3 in BLOCK CAPITALS

Part 1: Identification of Account Holder

A. Legal Name of Entity/Branch

B. Country/Jurisdiction of Incorporation or Organisation

--

C. Registered Address

Line 1 House/Apt/Suite Name, Number, Street	
Line 2 Town/City Province/County/State	
Country/Jurisdiction	Postal code/ZIP Code

D. Business Address (please only complete if different from the address shown in Section C above)

Line 1 House/Apt/Suite Name, Number, Street	
Line 2 Town/City Province/County/State	
Country/Jurisdiction	Postal code/ZIP Code

E. Correspondence Address (please only complete if different from the address shown in Section C above)

Line 1 House/Apt/Suite Name, Number, Street	
Line 2 Town/City Province/County/State	
Country/Jurisdiction	Postal Code/ZIP Code

Part 2: Entity Type

Please provide the Account Holder’s Status by ticking one of the following boxes.

1.

a) Financial Institution – Investment Entity

- (i) An Investment Entity located in a Non-Participating Country/Jurisdiction and managed by another Financial Institution (**Note:** if ticking this box please also complete **Part 2 (2)** below)
- (ii) Other Investment Entity
- b) Financial Institution** – Depository Institution, Custodial Institution or Specified Insurance Company

If you have ticked **a)** or **b)** above, please provide, if held, the Account Holder’s Global Intermediary Identification Number (“GIIN”) obtained for FATCA purposes.

						•					•			•			
--	--	--	--	--	--	---	--	--	--	--	---	--	--	---	--	--	--

- c) Active NFE** – a corporation the stock of which is regularly traded on an established securities market or a corporation which is a related entity of such a corporation

If you have ticked **c)**, please provide the name of the established securities market on which the corporation is regularly traded:

If you are a Related Entity of a regularly traded corporation, please provide the name of the regularly traded corporation that the Entity in **c)** is a Related Entity of:

- d) Active NFE** – a Government Entity or Central Bank
- e) Active NFE** – an international Organisation (for example the United nations or NATO)
- f) Active NFE** – other than **c) – e)** (for example a start-up NFE or a non-profit NFE)
- g) Passive NFE** (**Note:** if ticking this box, please also complete **Part 2(2)** below)

2. If you have ticked **1a)(i)** or **1g)** above, then please:

a) Indicate the name of any Controlling Person(s) of the Account Holder:

b) Complete “**Controlling Person tax residency self-certification form**” for each Controlling Person.

Note: If there are no natural person(s) who exercise control of the Entity then the Controlling Person will be the natural person(s) who hold the position of senior managing official. (See definition of Controlling Person in Appendix)

Part 3: Country/Jurisdiction of Residence for Tax Purposes and related Taxpayer Identification Number or functional equivalent (“TIN”) (see Appendix)

Please complete the following table indicating (i) where the Account Holder is tax resident and (ii) the Account Holder’s TIN for each country/jurisdiction indicated.

If the Account Holder is not tax resident in any country/jurisdiction (e.g. because it is fiscally transparent), please indicate that on line 1 and provide its place of effective management or country/jurisdiction in which its principal office is located.

If the Account Holder is tax resident in more than three countries/jurisdictions please use a separate sheet.

If a TIN is unavailable please provide the appropriate reason A, B or C where appropriate:

- Reason A** The Country/Jurisdiction where I am liable to pay tax does not issue TINs to its residents
- Reason B** The Account Holder is otherwise unable to obtain a TIN or equivalent number (Please explain why you are unable to obtain a TIN in the below table if you have selected this reason)
- Reason C** No TIN is required.
Note. Only select this reason if the authorities of the country/jurisdiction of tax residence entered below do not require the TIN to be disclosed)

	Country/Jurisdiction of tax residence	TIN	If no TIN available enter Reason A, B or C
1			
2			
3			

Please explain in the following boxes why you are unable to obtain a TIN if you selected Reason B above.

1	
2	
3	

Part 4: Declarations and Signature

I understand that the personal data supplied by me is being collected for the purposes set out in HSBC’s Data Privacy Policy, which may be found on <https://www.insurance.hsbc.com.sg/privacy-and-security/>

I acknowledge that the information contained in this form and information regarding the Account Holder and any Reportable Account(s) may be reported to the tax authorities of the country/jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another country/jurisdiction or countries/jurisdictions in which the Account Holder may be tax resident pursuant to intergovernmental agreements to exchange financial account information with the country/jurisdiction(s) in which this account(s) is/are maintained.

I certify that I am authorised to sign for the Account Holder in respect of all the account(s) to which this form relates.

I certify that where I have provided information regarding any other person (such as a Controlling Person or other Reportable Person to which this form relates) that I will, within 30 days of signing this form, notify those persons that I have provided such information to HSBC Insurance and that such information may be provided to the tax authorities of the country/jurisdiction in which the account(s) is/are maintained and exchanged with tax authorities of another country/jurisdiction or countries/jurisdictions in which the person may be tax resident pursuant to intergovernmental agreements to exchange financial account information.

I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.

I undertake to advise HSBC Insurance within 30 days of any change in circumstances which affects the tax residency status of the individual identified in Part 1 of this form or causes the information contained herein to become incorrect, and to provide HSBC Insurance with a suitably updated self-certification and Declaration within 90 days of such change in circumstances.

Signature:

Print Name:

Date

D	D	M	M	Y	Y	Y	Y

Note: If you are not the Account Holder, please indicate the capacity in which you are signing the form. If signing under a Power of Attorney, please also attach a certified copy of the Power of Attorney.

Capacity:

Appendix – Definitions

Note: These are selected definitions 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[®]), the associated Commentary to the CRS, and domestic guidance.

This can be found 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” The “Account Holder” is the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. This is regardless of whether such person is a flow-through Entity.

Thus, for example, if a trust or an estate is listed as the holder or owner of a Financial Account, the trust or estate is the Account Holder, rather than the trustee or the trust’s owners or beneficiaries. Similarly, if a partnership is listed as the holder or owner of a Financial Account, the partnership is the Account Holder, rather than the partners in the partnership.

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.

“Active NFE” An NFE is an Active NFE if it meets any of the criteria listed below. In summary, those criteria refer to:

- active NFEs by reason of income and assets;
- publicly traded NFEs;
- Governmental Entities, International Organisations, Central Banks, or their wholly owned Entities;
- holding NFEs that are members of a nonfinancial group;
- start-up NFEs;
- NFEs that are liquidating or emerging from bankruptcy;
- treasury centres that are members of a nonfinancial group; or
- non-profit NFEs.

An entity will be classified as Active NFE if it meets any of the following criteria:

- 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 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 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 organisation 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 reorganising 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 (a “non-profit NFE”) :

- (i) it is established and operated in its country/jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its country/jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
- (ii) it is exempt from income tax in its country/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 country/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 country/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 organisation, or escheat to the government of the NFE's country/jurisdiction of residence or any political subdivision.

Note: Certain entities (such as U.S. Territory NFFEs) may qualify for Active NFFE status under FATCA but not Active NFE status under the CRS.

“Control” over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest (typically on the basis of a certain percentage (e.g. 25%)) in the Entity. Where no natural person(s) exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means. Where no natural person(s) is/are identified as exercising control of the Entity through ownership interests, then under the CRS the Reportable Person is deemed to be the natural person who hold the position of senior managing official.

“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. This definition corresponds to the term “beneficial owner” described in Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012).

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.

“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.

Specific entities considered a “Custodial Institution” include:

- Holders of a capital markets services licence under the Securities and Futures Act (Cap. 289) for carrying out the regulated activity of providing custodial services for securities;
- a person who is exempt under the Securities and Futures Act from the requirement to hold a capital markets services licence to carry out the regulated activity of providing custodial services for securities; and
- licensed Trust Companies under the Trust Companies Act (Cap. 336)

“Depository Institution” means any Entity that accepts deposits in the ordinary course of a banking or similar business. This term includes the following:

- a bank licensed under the Banking Act (Cap. 19);
- a finance company licensed under the Finance Companies Act (Cap. 108); or
- a merchant bank approved as a financial institution under the Monetary Authority of Singapore Act (Cap. 186).

“Entity” means a legal person or legal arrangement, such as corporation, organisation, partnership, trust or foundation. The term covers any person other than an individual (i.e. a natural person).

“FATCA” FATCA stands for the Foreign Account Tax Compliance provisions, which were enacted into U.S. law as part of the Hiring Incentives to Restore Employment (HIRE) Act on March 18, 2010. FATCA creates a new information reporting and withholding regime for payments made to certain non-U.S. financial institutions and other non-U.S. entities. **“Entity”** means a legal person or a legal arrangement, such as a corporation, organisation, partnership, trust or foundation. This term covers any person other than an individual (i.e. a natural person).

“Financial Institution” means a “Custodial Institution”, a “Depository Institution”, an “Investment Entity”, or a “Specified Insurance Company”. Please see the relevant domestic guidance and the CRS for further classification definitions that apply to Financial Institutions.

“Investment Entity” includes two types of Entities:

- (i) An Entity 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 second type of “Investment Entity” (“Investment Entity managed by another Financial Institution”) is any Entity 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.

Specific entities considered an “Investment Entity” can include:

- holders of a capital markets services licence under the Securities and Futures Act (Cap. 289) to carry regulated activities such as dealing in securities, trading in futures contracts, leveraged foreign exchange trading, fund management and real estate investment trust management
- a person which is exempted under the Securities and Futures Act from the requirement to hold a capital markets services licence to carry out the above regulated activities;
- licensed Trust Companies under the Trust Companies Act.

“Investment Entity located in a Non-Participating Country/Jurisdiction and managed by another Financial Institution” The term “Investment Entity located in a Non-Participating Country/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 Country/Jurisdiction Financial Institution.

“Investment Entity managed by another Financial Institution” An Entity is “managed by” another Entity if the managing Entity performs, either directly or through another service provider on behalf of the managed Entity, any of the activities or operations described in clause (i) above in the definition of ‘Investment Entity’.

An Entity only manages another Entity if it has discretionary authority to manage the other Entity’s assets (either in whole or part). Where an Entity is managed by a mix of Financial Institutions, NFEs or individuals, the Entity is considered to be managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity, if any of the managing Entities is such another Entity.

“NFE” is any Entity that is not a Financial Institution.

“Non-Reporting Financial Institution” means any Financial Institution that is:

- a Governmental Entity, International Organisation or Central Bank, other than with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution;
- a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; a Pension Fund of a Governmental Entity, International Organisation or Central Bank; or a Qualified Credit Card Issuer;
- an Exempt Collective Investment Vehicle; or
- a Trustee-Documented Trust: a trust where the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported with respect to all Reportable Accounts of the trust;
- any other defined in a country/jurisdiction’s domestic law as a Non-Reporting Financial Institution.

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

“Participating Country/Jurisdiction Financial Institution” means

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

“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 Country/Jurisdiction and managed by another Financial Institution.

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

“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 Country/Jurisdiction” is a country/jurisdiction with which an obligation to provide financial account information is in place.

“Reportable country/Jurisdiction Person” is an Entity that is tax resident in a Reportable Country/Jurisdiction(s) under the tax laws of such country/jurisdiction(s) - by reference to local laws in the country/jurisdiction where the Entity is established, incorporated or managed. 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 country/jurisdiction in which its place of effective management is situated. As such if an Entity certifies that it has no residence for tax purposes it should complete the form stating the address of its principal office.

Dual resident Entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to determine their residence for tax purposes.

“Reportable Person” is defined as a “Reportable Country/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 in clause (i);
- 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 country/Jurisdiction Financial Institutions. Instead, such Investment Entities are treated as Passive NFE's.)

“Resident for tax purposes” Generally, an Entity will be resident for tax purposes in a country/jurisdiction if, under the laws of that country/jurisdiction (including tax conventions), it pays or should be paying tax therein by reason of his domicile, residence, place of management or incorporation, or any other criterion of a similar nature, and not only from sources in that country/jurisdiction. Dual resident Entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for determining their residence for tax purposes. 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 country/jurisdiction in which its place of effective management is situated. A trust is treated as resident where one or more of its trustees is resident. For additional information on tax residence, please talk to your tax adviser or see the following link: <http://www.oecd.org/tax/transparency/automaticexchangeofinformation.htm>

“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.

- a licensed insurer under the Insurance Act (Cap. 142);
- a designated financial holding company under the Financial Holding Companies Act 2013 (Act 13 of 2013) of a licensed insurer.

“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 country/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 country/jurisdiction. Further details of acceptable TINs can be found at the following link: <http://www.oecd.org/tax/transparency/automaticexchangeofinformation.htm>

Some country/jurisdictions do not issue a TIN. However, these country/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 Entities, a Business/company registration code/number.



INSTRUCTIONS

CRS Controlling Person Self-Certification Form

Please read these instructions before completing the form

Why are we asking you to complete this form?

To help protect the integrity of tax systems, governments around the world are introducing a new information gathering and reporting requirement for financial institutions. This is known as the Common Reporting Standard (the CRS).

Under the CRS, we are required to determine where you are 'tax resident' (this will usually be where you are liable to pay income taxes). If you are tax resident outside the country/jurisdiction where your account is held, we may need to give the national tax authority this information, along with information relating to your accounts. That may then be shared between different country/jurisdictions' tax authorities.

Completing this form will ensure that we hold accurate and up to date information about your tax residency.

If your circumstances change and any of the information provided in this form becomes incorrect, please let us know immediately and provide an updated Self-Certification.

Who should complete the CRS Controlling Person Self-Certification Form?

When an account is held with HSBC Insurance on behalf of a Passive Entity (for example certain trusts or investment vehicles) we need those individuals identified as having ultimate control of the entity to complete a form. These individuals are termed 'controlling persons'.

If you need to self-certify on behalf of an entity (which includes all businesses, trusts and partnerships), complete an 'Entity Tax Residency Self-Certification Form' (CRS-E). Similarly, if you are a personal insurance customer or a sole trader, complete an 'Individual Self-Certification form' (CRS-I). You can find these forms at: www.insurance.hsbc.com.sg

For joint or multiple controlling persons each individual will need to complete a copy of the form.

Even if you have already provided information in relation to the United States Government's Foreign Account Tax Compliance Act (FATCA), you may still need to provide additional information for the CRS as this is a separate regulation.

If you are completing this form on behalf of a controlling person, please ensure that you let them know that you have done so and tell us in what capacity you are signing in Part 4. For example you may be a representative of the entity, or completing the form under a power of attorney.

Where to go for further information

If you have any questions about this form or these instructions please visit: www.insurance.hsbc.com.sg, contact your Financial Consultant, visit a branch or call us.

The Organisation for Economic Co-operation and Development (OECD) has developed the rules to be used by all governments participating in the CRS and these can be found on the OECD's Automatic Exchange of Information (AEOI) website: www.oecd.org/tax/automatic-exchange/

If you have any questions on how to define your tax residency status, please visit the OECD website or speak to your tax advisor as we are not allowed to give tax advice.

You can find a list of definitions in the Appendix.

Controlling Person Tax Residency Self-Certification Form

CRS - CP

Please complete Parts 1– 3 in BLOCK CAPITALS

Part 1: Identification of a Controlling Person

A. Full Name of Controlling Person as shown in NRIC/Passport including alias

Title Mr Mrs Ms Miss Others

Family Name or Surname

First or Given Name

Middle Name

B. Current Residence Address:

Line 1
House/Apt/Suite Name, Number, Street

Line 2
Town/City/Province/County/State

County/Jurisdiction Postal Code/ZIP Code

C. Mailing Address: (please only complete if different from the address shown in Section B above)

Line 1
House/Apt/Suite Name, Number, Street

Line 2
Town/City/Province/County/State

Country/Jurisdiction Postal Code/ZIP Code

D. Date of Birth

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
D	D	M	M	Y	Y	Y	Y

E. Please enter the legal name of the relevant entity Account Holder(s) of which you are a Controlling Person

Legal Name of **Entity 1**

Legal Name of **Entity 2**

Legal Name of **Entity 3**

Part 2: Country/Jurisdiction of Residence for Tax Purposes and related Taxpayer Identification Number or functional equivalent (“TIN”) (See Appendix)

Please complete the following table indicating:

- (i) where the Controlling Person is tax resident; and
- (ii) the Controlling Person’s TIN for each country/jurisdiction indicated.

If the Controlling Person is tax resident in more than three countries/jurisdictions please use a separate sheet.
If a TIN is unavailable please provide the appropriate reason **A, B or C**:

- Reason A** The country/jurisdiction where the controlling person is liable to pay tax does not issue TINs to its residents
- Reason B** The Controlling Person is otherwise unable to obtain a TIN or equivalent number (Please explain why you are unable to obtain a TIN in the below table if you have selected this reason)
- Reason C** No TIN is required. (**Note:** Only select this reason if the authorities of the country/jurisdiction of tax residence entered below do not require the TIN to be disclosed)

	Country/Jurisdiction of Tax Residence	Tax Identification Number (“TIN”)	If TIN is unavailable, enter Reason A, B or C
1			
2			
3			

Please explain in the following boxes why you are unable to obtain a TIN if you selected **Reason B** above.

1	
2	
3	

Part 3: Type of Controlling Person

Please provide the Controlling Person’s status by ticking the appropriate box.

		Entity 1	Entity 2	Entity 3
a	Controlling Person of a legal person – Control by Ownership	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b	Controlling Person of a legal person – Control by other means	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c	Controlling Person of a legal person – Senior Managing Official	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d	Controlling Person of a trust – Settlor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e	Controlling Person of a trust – Trustee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f	Controlling Person of a trust – Protector	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g	Controlling Person of a trust – Beneficiary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h	Controlling Person of a trust – Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i	Controlling Person of a legal arrangement (non-trust) – Settlor-Equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j	Controlling Person of a legal arrangement (non-trust) – Trustee-Equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
k	Controlling Person of a legal arrangement (non-trust) – Protector-Equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l	Controlling Person of a legal arrangement (non-trust) – Beneficiary-Equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
m	Controlling Person of a legal arrangement (non-trust) – Other-Equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Part 4: Declarations and Signature

I understand that the personal data supplied by me is being collected for the purposes set out in HSBC’s Data Privacy Policy, which may be found on <https://www.insurance.hsbc.com.sg/privacy-and-security/>

I acknowledge that the information contained in this form and information regarding the Controlling Person and any Reportable Account(s) may be reported to the tax authorities of the country/jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another country/jurisdiction or countries/jurisdictions in which [I/the Controlling Person] may be tax resident pursuant to intergovernmental agreements to exchange financial account information.

I certify that I am the Controlling Person, or am authorised to sign for the Controlling Person, of all the account(s) held by the entity Account Holder to which this form relates and where I am not the Controlling Person.

I certify that where I have provided information regarding any other person (such as a Controlling Person or other Reportable Person to which this form relates) that I will, within 30 days of signing this form, notify those persons that I have provided such information to HSBC Insurance and that such information may be provided to the tax authorities of the country/jurisdiction in which the account(s) is/are maintained and exchanged with tax authorities of another country/jurisdiction or country/jurisdictions in which the person may be tax resident pursuant to intergovernmental agreements to exchange financial account information.

I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.

I undertake to advise HSBC Insurance within 30 days of any change in circumstances which affects the tax residency status of the individual identified in Part 1 of this form or causes the information contained herein to become incorrect, and to provide HSBC Insurance with a suitably updated self-certification and Declaration within 90 days of such change in circumstances.

Signature:

Print Name:

Date

D	D	M	M	Y	Y	Y	Y

Note: If you are not the Account Holder, please indicate the capacity in which you are signing the form. If signing under a Power of Attorney, please also attach a certified copy of the Power of Attorney.

Capacity:

Appendix – Definitions

Note: These are selected definitions 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”), the associated Commentary to the CRS, and domestic guidance.

This can be found 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” The term “Account Holder” means the person listed or identified as the holder of a Financial Account. A person, other than a Financial Institution, holding a Financial Account for the benefit of another person as an agent, a custodian, a nominee, a signatory, an investment advisor, an intermediary, or as a legal guardian, is not treated as the Account Holder. In these circumstances that other person is the Account Holder. For example in the case of a parent/child relationship where the parent is acting as a legal guardian, the child is regarded as the Account Holder. With respect to a jointly held account, each joint holder is treated as an Account Holder.

“Active NFE” An NFE is an Active NFE if it meets any of the criteria listed below. In summary, those criteria refer to:

- active NFEs by reason of income and assets;
- publicly traded NFEs;
- Governmental Entities, International Organisations, Central Banks, or their wholly owned Entities;
- holding NFEs that are members of a nonfinancial group;
- start-up NFEs;
- NFEs that are liquidating or emerging from bankruptcy;
- treasury centres that are members of a nonfinancial group; or
- non-profit NFEs.

An entity will be classified as Active NFE if it meets any of the following criteria:

- 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 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 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 organisation 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 reorganising 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 (a “non-profit NFE”) :
- (i) it is established and operated in its country/jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its country/jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
 - (ii) it is exempt from income tax in its country/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 country/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 country/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 organisation, or escheat to the government of the NFE’s country/jurisdiction of residence or any political subdivision.

“Control” over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest (typically on the basis of a certain percentage (e.g. 25%)) in the Entity. Where no natural person(s) exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means. Where no natural person or persons are identified as exercising control of the Entity through ownership interests, the Controlling Person of the Entity is deemed to be the natural person who holds the position of senior managing official.

“Controlling Person” This is a natural person who exercises control over an entity. Where that entity is treated as a Passive Non-Financial Entity (“NFE”) then a Financial Institution must determine whether such Controlling Persons are Reportable Persons. This definition corresponds to the term “beneficial owner” as described in Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012).

Controlling Persons of a trust, means the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). The settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, must always be 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, such term means persons in equivalent or similar positions.

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

“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.

“Investment Entity located in a Non-Participating country/Jurisdiction and managed by another Financial Institution” is 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 resident in, or a branch located in, a Participating country/Jurisdiction.

“Investment Entity managed by another Financial Institution”

“An Entity is “managed by” another Entity if the managing Entity performs, either directly or through another service provider on behalf of the managed Entity, any of the activities or operations described in clause (i) above in the definition of ‘Investment Entity’.

An Entity only manages another Entity if it has discretionary authority to manage the other Entity’s assets (either in whole or part). Where an Entity is managed by a mix of Financial Institutions, NFEs or individuals, the Entity is considered to be managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity, if any of the managing Entities is such another Entity.

“NFE” is any Entity that is not a Financial Institution.

“Participating country/Jurisdiction” A Participating country/Jurisdiction is a country/jurisdiction with which an agreement is in place pursuant to which it will provide the information set out in the Common Reporting Standard.

“Passive NFE” Under the CRS a “Passive NFE” means any NFE that is not an Active NFE. An Investment Entity located in a Non-Participating country/Jurisdiction and managed by another Financial Institution is also treated as a Passive NFE for purposes of the CRS.

“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 country/Jurisdiction” A Reportable country/Jurisdiction is a country/jurisdiction with which an obligation to provide financial account information is in place.

“Reportable Person” A Reportable Person is an individual (or entity) that is tax resident in a Reportable country/Jurisdiction under the laws of that country/jurisdiction. The Account Holder will normally be the “Reportable Person”; however, in the case of an Account Holder that is a Passive NFE, a Reportable Person also includes any Controlling Persons who are tax resident in a Reportable country/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.

“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 country/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 country/jurisdiction. Further details of acceptable TINs can be found at the following link:
<http://www.oecd.org/tax/transparency/automaticexchangeofinformation.htm>

Some country/jurisdictions do not issue a TIN. However, these country/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, a social security/insurance number, citizen/personal identification/service code/number, and resident registration number.