

# Self-Certification for Trusts – Financial Institutions (Addendum A)

Office Use Only				
Scan ref:	SCTA			
Internal ref:	AE		Code	
FATCA Type:	c) UKFI f) DCCFI	d) PFI k) NPFI	e) PFFI	

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, 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. We cannot offer tax or legal advice specific to your situation. Failure to provide your Tax Identification Number (TIN) may delay or even prevent the opening of your account. 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)

Please provide the 16 digit Global Intermediary Identification Number (GIIN)

<input type="text"/>																		
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## C Trust classification for the purposes of FATCA

Please tick below to indicate whether this is the GIIN of the Trust, the Trustee, or a Sponsoring FI:

- Trust GIIN
- Trustee GIIN      Name of Trustee: \_\_\_\_\_
- Sponsoring FI GIIN      Name of Sponsoring FI: \_\_\_\_\_

If unable to provide a GIIN, please give a reason by ticking one of the boxes below:

- The Trust is a "Non-Participating FI"
- Other reason (Please specify) \_\_\_\_\_

**D Trust classification for the purposes of the Common Reporting Standard (CRS)**

- The Trust is a Financial Institution (other than a Managed Investment Entity)  
 The Trust is a Managed Investment Entity

*(More than 50% of the Entity's gross income is attributable to investment activities and the Entity has appointed a Financial Institution to manage its assets (in part or whole) on a discretionary basis)*

Please note that you may be responsible for reporting any reportable persons to your local authority that are tax resident in a Reportable Jurisdiction.

**E Controlling Persons Self-Declaration of Tax Residency**

This section **only** applies to a Managed Investment Entity which is tax resident in a Non-Participating Jurisdiction.

Please list each controlling person on page 3, confirming ALL countries of tax residency and ALL Tax Identification Numbers for EACH controlling person.

**F 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 promptly of any change in circumstances which causes the information contained herein to become incorrect or incomplete and to provide Walker Crips 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 will be obliged to share this information with UK tax authorities, who may pass it on to other tax authorities.

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

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Reviewed by		Notes
TIN supplied	Yes <input type="checkbox"/> No <input type="checkbox"/>	Compliance Notes State reason if no TIN/GIIN
GIIN verified	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Approved by Compliance		
Client Account number(s)		

**E Controlling Persons Self-Declaration of Tax Residency**

This section **only** applies to a Managed Investment Entity which is tax resident in a Non-Participating Jurisdiction.

**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)

# Self-Certification for Trusts

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

Explanatory Notes & Instructions

If the Trust fits the definition of 'Financial Institution' please complete **Addendum A**. If the Trust is a Non-Financial Entity (NFE) please complete **Addendum C**. If the Trust is an "Owner-documented FI" please complete **Addendum B**.

**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 incorporating the DAC and CDOT) on the self-certification form.

## Purpose of the Self-Certification Form

1. The self-certification is required to establish the entity'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 Entity's Tax Identification Number or a functional equivalent.
  - b. Confirmation whether the Entity is US tax resident.
  - c. Details of Controlling Persons (if applicable).
2. If there is a relevant Change of Circumstance to indicate that the Entity's status has changed Walker Crips Investment Management Limited may require a new self-certification to establish whether the change affects your tax residency for the purposes of the Automatic Exchange of Financial Account Information.

## Notes for completing the form

### 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 WCSB 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

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 WCSB. 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.

Where the Trust is an FI, WCSB is obliged to verify that the Trust is a "compliant" FI. One way to verify that is to obtain a 'Global Intermediary Identification Number' (GIIN) from the Trust.

**If you have provided a GIIN please confirm whether it is the GIIN of the Trust or the GIIN of the Corporate Trustee/Sponsoring FI, by ticking one of the relevant boxes.**

**Trust GIIN - The Trust has registered as a "Financial Institution" with the US IRS.**

The Trust will have a GIIN which should be recorded in the box provided.

**Trustee GIIN - The Trust is "Trustee documented" - please provide the Trustee FI's GIIN**

Trusts where the Trustee is a Trust Company which performs all the documentation and reporting that may be required with respect to the Trust's accounts does not need to register with the IRS and obtain a GIIN. You should provide the Corporate Trust FI's GIIN. For more information, see Section 2.36 of HMRC's UK-US Guidance Notes.

**Sponsoring FI GIIN - The Trust is a "Sponsored Investment Vehicle - please provide the GIIN of the Sponsoring Entity**

A Sponsored Investment Vehicle does not need to register with the IRS and obtain a GIIN. Only the sponsoring FI will have to register with the IRS. Please provide the GIIN of the sponsoring FI. For more information, please see Section 2.24 of HMRC's UK-US Guidance Notes.

**If the Trust cannot provide a GIIN, please tick the reason why it does not have a GIIN:**

**The Trust is a "Non-Participating FI"**

The Trust may be a Non-Participating FI if it is located in a jurisdiction that does not have an IGA with the US and the FI has not entered into a FATCA Agreement with the IRS. See section 2.5 of HMRC's UK-US Guidance Notes. Please note that ticking this box will increase the amount of withholding tax deducted from the Trust's US sourced income. We may also be obliged to report details of this account to HMRC.

**Other reason (please specify)**

Please explain in the box why you believe that the Trust does not require a GIIN. This may increase the amount of withholding tax deducted from the Trust's US sourced income and we may also be obliged to report details of this account to HMRC.

## Section D: Trust classification for the purposes of the Common Reporting Standard

Please indicate whether the Trust is

- an FI (other than a Managed Investment Entity)
- a Managed Investment Entity

## Managed Investment Entity

An Investment Entity will be a Managed Investment Entity if it is managed by a Financial Institution.

An entity will be considered to be “managed by a Financial Institution” where either:

- A Financial Institution is acting as a controlling person of the Entity (e.g. a Corporate Trustee has been appointed to a Trust),
- A Financial Institution has been appointed to carry out the day-to-day functions on behalf of the entity (e.g. The entity is administered by a 3rd party service provider that is an FI), or
- A Financial Institution (such as Walker Crips) has been engaged to manage the financial assets of the entity (in whole or in part) on a discretionary basis.

An Entity may be managed by a mix of other entities and individuals. If one of the entities so involved in the management of the Entity is a Financial Institution then the Entity meets the requirements for being managed by a Financial Institution.

Managed Investment Entities include Investment Trusts, Venture Capital Trusts and ETFs.

## Section E: Controlling Persons Declaration of Tax Residency

This section **only** applies to a Managed Investment Entity which is tax resident in a Non-Participating Jurisdiction.

Please list each controlling person on page 3, confirming ALL countries of tax residency and ALL Tax Identification Numbers for EACH controlling person.

**Note:** The term “Controlling Persons” means the natural persons who exercise control over an entity and shall be interpreted in a manner consistent with the Recommendations of the Financial Action Task Force (FATF). A controlling ownership interest depends on the ownership structure of the company. It may be based on a threshold eg any person owning more than a certain percentage of the company (eg 25 percent).

## Section F: Declaration Section

Please sign, date and indicate in which capacity you are signing. The individual(s) 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>

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