Self-certification form to establish foreign (tax) status

Registration of entity data

Logo f.i.

Based on the CRS and the IGA which is concluded for FATCA purposes, Netherlands law requires financial institutions to collect and review information to identify the tax residence or multiple tax residences (if any) of entities and/or controlling persons. As a financial institution we therefore have to ask you several questions. If an entity and/or any of its controlling persons is a U.S. person, or if the tax residence / residences of entities and/or controlling persons are outside the Netherlands in a participating country, we are legally bound to report the data of the entities and/or controlling persons to the Netherlands Tax and Customs Administration. They will report the data to the tax authorities of each relevant participating country and/or the United States. For further information, for example about the participating countries, we refer to www.belastingdienst.nl.

Several terms in this form are underlined. Please find an explanation of these terms in the glossary.

1 General information

If you fill in this form on behalf of a branch of an entity, please provide the information in this part for the branch.

1a Entity name

1b Business account number/IBAN

☐ The entity does not yet have an account number

1c Netherlands Chamber of Commerce number

☐ The entity does not have a Netherlands Chamber of Commerce number

1d Business address

Street

Number Addition

Zip code City

Country

2 Tax residence of the entity

An entity is tax resident in at least one country and it can be tax resident in more than one country. If you fill in this form on behalf of a branch please provide the information in this part for the entity (head office) only.

2a Is the entity tax resident in the Netherlands?

☐ Yes
☐ No

2b Is the entity, either exclusively or additionally, tax resident in any other country?

☐ No
☐ Yes, the entity is tax resident in:

Important: You only need to fill in countries other than the Netherlands and the United States.

Country	TIN of that country

2c Is the entity a U.S. person?

☐ No
☐ Yes, the entity's U.S. TIN is:
☐ Yes, the entity is a non-specified U.S. person and

the exempt code is:

2d Is the entity a financial institution?

- ☐ Yes → Please proceed with **4**
- ☐ No

2e Is the entity one of the following?

Important: If the entity is one of the following, then the entity is considered a non-reportable entity under CRS and FATCA.

Yes, the entity is:

- ☐ a corporation the stock of which is regularly traded on one or more established securities markets;
- ☐ a related entity of a corporation the stock of which is regularly traded on one or more established securities markets;
- ☐ a governmental entity or an entity wholly owned by a governmental entity;
- ☐ an international organization or an entity wholly owned by an international organization.

→ Please proceed with **6**

- ☐ No, none of the above

Tax residence of the controlling person(s)

2f Does the entity have any controlling persons that are U.S. persons?

- ☐ No → Please proceed with **2h**
- ☐ Yes

2g Does the entity have any controlling persons that are, either exclusively or additionally, tax resident in any other country than the Netherlands and the U.S.?

- ☐ No, and the entity itself is a U.S. person → Please proceed with **6**
- ☐ No → Please proceed with **3**
- ☐ Yes → Please proceed with **3**

2h Does the entity have any controlling persons that are, either exclusively or additionally, tax resident in any other country than the Netherlands and the U.S.?

- ☐ Yes → Please proceed with **3**
- ☐ No → Please proceed with **6**

Important: Information about controlling persons must be provided if one of the answers in part 3 leads you to part 5.

3 Information on the non-financial entity

Active entity

3a What percentage of the gross income of the entity consisted of passive income during the last year?

- ☐ 50% or more → Please proceed with **3c**
- ☐ Less than 50%

3b What percentage of the entity's assets was used to acquire passive income during the last year?

- ☐ 50% or more of the assets of the entity
- ☐ Less than 50% of the assets of the entity → Please proceed with **6**

Important: Please inform us if in this year or any of the following years:
- more than 50% of the gross income of the entity consists of passive income; or
- more than 50% of the assets of the entity is used to acquire passive income.

Holding company

3c Is the entity a holding company?

- ☐ Yes
- ☐ No → Please proceed with **3k**

3d Are all subsidiaries of the holding company active operating companies?

- ☐ Yes
- ☐ No → Please proceed with **3k**

3e Does the holding company perform activities that substantially consist of holding active operating companies?

- ☐ Yes → Please proceed with **6**
- ☐ No

3f Does the holding company perform activities that substantially consist of providing financing and services to active operating companies?
☐ Yes → Please proceed with **6**
☐ No

3g Does the holding company perform activities that substantially consist of a combination of the functions mentioned in 3e and 3f?
☐ Yes → Please proceed with **6**
☐ No

3h Does the holding company have any other gross income apart from the income of the active operating companies?
☐ Yes
☐ No → Please proceed with **6**

3i What percentage of this other gross income consisted of passive income during the last year?
☐ 50% or more → Please proceed with **3k**
☐ Less than 50%

3j How did the entity acquire the passive income during the last year?
Important: Please do not take the equity interests in the active operating companies into account nor the debt claims on such companies.
☐ With 50% or more of the assets of the holding company
☐ With less than 50% of the assets of the holding company → Please proceed with **6**

Important: Please inform us if in this year or any of the following years:
- more than 50% of the other gross income referred to in question **3i** consists of passive income; or
- more than 50% of the assets of the entity is used to acquire the passive income referred to in question **3j**.

Non-profit organization

3k Is the entity a non-profit organization?
☐ Yes → Please proceed with **6**
☐ No

Entity in liquidation or reorganization

3l Is the entity currently in liquidation or bankruptcy or is the entity reorganizing to resume activities?
☐ Yes
☐ No → Please proceed with **3o**

3m Could the entity have been considered a financial institution in the past 5 years?
☐ Yes → Please proceed with **3o**
☐ No

3n Is the entity planning to become a financial institution?
Important: Please inform us once the entity has become a financial institution.
☐ Yes → Please proceed with **3o** →
☐ No → Please proceed with **6**

Treasury centre

3o Is the entity a treasury centre in a group?
☐ Yes
☐ No → Please proceed with **3s**

3p Is the group primarily engaged in a business other than that of a financial institution?
☐ Yes
☐ No → Please proceed with **3s**

3q Does the entity provide treasury services to third parties?
☐ Yes → Please proceed with **3s**
☐ No

3r Does the entity provide treasury services to financial institutions?
☐ Yes
☐ No → Please proceed with **6**

Non-operating entity

3s Is the entity currently operating a business?
☐ Yes → Please proceed with **3x**
☐ No

3t Has the entity operated a business in the past?
☐ Yes → Please proceed with **3x**
☐ No

3u Is the entity investing capital into assets with the intent to operate a business?
☐ Yes
☐ No → Please proceed with **3x**

3v Does the entity intend to operate the business of a financial institution? ☐ Yes → Please proceed with **3x** ☐ No

3w Was the entity established less than 24 months ago? ☐ Yes → Please proceed with **6** ☐ No
Important: Please inform us once the entity has started its business.

Additional information

3x Does the entity have any controlling persons that are U.S. persons as mentioned in 2f? ☐ Yes ☐ No → Please proceed with **5**

3y Is the entity an exempt beneficial owner? ☐ Yes → Please proceed with **3ac** ☐ No

3z Does the entity have a GIIN (Global Intermediary Identification Number) because it is a direct reporting NFFE?

☐ Yes, the GIIN is ⌊⌊⌊⌊⌊⌊ . ⌊⌊⌊⌊⌊⌊ . ⌊⌊⌊ . ⌊⌊⌊ → Please proceed with **5**, if the entity is resident in the Netherlands. Otherwise proceed with **3ac**
☐ No

3aa Is the entity a U.S. territory NFFE? ☐ Yes → Please proceed with **3ac** ☐ No

3ab Is the entity a qualified intermediary, a withholding partnership or a withholding trust? ☐ Yes ☐ No → Please proceed with **5**

3ac Does the entity have any controlling persons that are, either exclusively or additionally, tax resident in any other country than the Netherlands and the U.S.? ☐ Yes → Please proceed with **5** ☐ No → Please proceed with **6**

4 Information on the financial institution

4a Does the financial institution have a GIIN (Global Intermediary Identification Number)?

☐ Yes, the GIIN is ⌊⌊⌊⌊⌊⌊ . ⌊⌊⌊⌊⌊⌊ . ⌊⌊⌊ . ⌊⌊⌊ → Please proceed with **4f**
Important: If you fill in this form on behalf of a branch of an entity, please provide the GIIN of the branch.
☐ No

4b Is the entity a central bank? ☐ Yes → Please proceed with **6** ☐ No

4c Is the entity an exempt beneficial owner? ☐ Yes → Please proceed with **4f** ☐ No

4d Is the entity a certified deemed-compliant foreign financial institution (FFI)? ☐ Yes → Please proceed with **4f** ☐ No

4e Is the entity a non-participating FFI? ☐ Yes ☐ No

4f Is the entity a specified investment entity? ☐ Yes ☐ No → Please proceed with **6**

4g Does the entity have any controlling persons that are, either exclusively or additionally, tax resident in any other country than the Netherlands and the U.S.? ☐ Yes → Please proceed with **5** ☐ No → Please proceed with **6**

5 Information on controlling persons

Please provide the required information on your entity's controlling person(s). We are legally bound to report to the Netherlands Tax and Customs Administration data of controlling persons who are tax resident in a participating country and/or U.S. persons. The Netherlands Tax and Customs Administration will report these data to the relevant foreign tax authorities.

Controlling person 1

First and middle name(s)

Last name

Date of birth dd-mm-yyyy

Residence address Street

Number Number addition

Zip code City

Province/state

Country

The controlling person is tax resident in:

Country	TIN of that country

Important: A controlling person is always tax resident in at least one country. If a country does not issue TINs, then please provide the controlling person's place of birth (not the country of birth).

Is the controlling person a U.S. person?

☐ No

☐ Yes, and the U.S. TIN is:

Controlling person 2

First and middle name(s)

Last name

Date of birth dd-mm-yyyy

Residence address Street

Number Number addition

Zip code City

Province/state

Country

The controlling person is tax resident in:

Country	TIN of that country

Important: A controlling person is always tax resident in at least one country. If a country does not issue TINs, then please provide the controlling person's place of birth (not the country of birth).

Is the controlling person a U.S. person?

☐ No

☐ Yes, and the U.S. TIN is:

Controlling person 3

First and middle name(s)

Last name

Date of birth dd-mm-yyyy

Residence address Street

Number Number addition

Zip code City

Province/state

Country

The controlling person is tax resident in:

Country	TIN of that country

Important: A controlling person is always tax resident in at least one country. If a country does not issue TINs, then please provide the controlling person's place of birth (not the country of birth).

Is the controlling person a U.S. person?

☐ No

☐ Yes, and the U.S. TIN is:

Controlling person 4

First and middle name(s)

Last name

Date of birth dd-mm-yyyy

Residence address Street

Number Number addition

Zip code City

Province/state

Country

The controlling person is tax resident in:

Country	TIN of that country

Important: A controlling person is always tax resident in at least one country. If a country does not issue TINs, then please provide the controlling person's place of birth (not the country of birth).

Is the controlling person a U.S. person?

☐ No

☐ Yes, and the U.S. TIN is:

If the entity has more than four controlling persons, please make a copy of this form and complete the information for the additional controlling persons.

6 Declaration and signature

As a representative authorized to sign on behalf of the entity, I declare that:

- I have examined the information on this form and that to the best of my knowledge and belief it is true, correct and complete.
- I will submit a new form within 30 days if, due to a change of circumstances, any certification or information on this form becomes incorrect.
- I have obtained permission from the controlling persons mentioned in part 5, if applicable, to disclose the information related to them for the purpose of it being reported to the Netherlands Tax and Customs Administration.

If the representative authorized to sign is jointly authorized, please note that in that case this form has to be signed by at least two of the jointly authorized representatives.

Signatory date dd-mm-yyyy

City

Authorized representative 1

First and middle name(s)

Last name

Signature

Authorized representative 2

First and middle name(s)

Last name

Signature

Authorized representative 3

First and middle name(s)

Last name

Signature

Please return this form to your financial institution. You can use the enclosed envelope.

Glossary

Active operating company
An operating company which generates 50% or more of its gross income from active operations (as opposed to investments). In this respect, a financial institution is not an active operating company.

Assets
The total of all possessions of an entity.

Authorized
An authorized representative is authorized to sign statements or conclude contracts on behalf of the entity. The authorized representative is determined by the legal form of the entity or appointed by the entity. Is the entity registered with the Chamber of Commerce? Then the authorized representative will also be registered with the Chamber of Commerce. You will find this on the Chamber of Commerce extract.

Central bank
This means an institution that is by law or government sanction the principal authority, other than the government of the country itself, issuing instruments intended to circulate as currency. Such an institution may include an instrumentality that is separate from the government of the country, whether or not owned in whole or in part by the country.

Certified deemed-compliant FFI
A certified deemed-compliant FFI is a financial institution which must comply with the FATCA regulations. However, this institution does not have to register with the United States tax authorities (IRS) to receive a GIIN. Instead it certifies to other financial institutions that it is compliant with the requirements of a certified deemed-compliant FFI according to FATCA. This also applies to institutions that have been included as deemed-compliant financial institutions in Annex II of any IGA.

FATCA contains four categories of certified deemed-compliant FFIs:
1 certified deemed-compliant non-registering local bank;
2 certified deemed-compliant FFI with only low value accounts;
3 certified deemed-compliant sponsored, closely held investment vehicle;
4 certified deemed-compliant limited life debt investment company.

If you are uncertain whether the entity could qualify for a certified deemed-compliant FFI status, please consult a tax advisor.

Controlling person
In the Netherlands, a controlling person is considered an individual who:
- owns an interest of more than 25% of the capital of the entity;
- can exercise more than 25% of the voting power at the shareholders meeting of the entity;
- has direct or indirect control or power of decision in the entity;
- is a beneficiary of 25% or more of the capital of the entity; or
- has particular control over 25% or more of the capital of the entity.

Is the entity a legal arrangement?
In this case a controlling person means an individual who:
- upon dissolution of the entity is entitled to a share in the entity of more than 25%;
- is entitled to a share in the profits of the entity of more than 25%;
- has direct or indirect control or power of decision in the entity;
- can exercise more than 25% of the voting power when the following agreements provide for decision-making by majority vote:
  – decision-making that applies when the agreement that lies at the basis of the entity is being amended, or
  – decision-making that applies when the agreement is executed through actions not performed by management.

The above-mentioned description of a controlling person is derived from article 3, paragraph 4, subsection b of the Netherlands law, the Wwft (Wet ter voorkoming van witwassen en financieren van terrorisme). Please find the Wwft on www.wetten.overheid.nl. The term 'Controlling person' therein is interpreted in a manner consistent with the Financial Action Task Force Recommendations 10 and 25, adopted in February 2012.

Is the entity a trust?
In the case of a trust, the controlling persons are 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.

CRS
CRS is the Common Reporting Standard under which member states of the European Union and countries that have concluded competent authority agreements exchange financial account information.

Entity
The term entity means any person other than an individual. The term entity means a legal person or a legal arrangement, such as a corporation, partnership, trust, or foundation. Examples of legal arrangements are: a *Vennootschap onder Firma* (VOF), a *Fonds voor gemene rekening*, a *Commanditaire Vennootschap* (CV), a *Maatschap*. Please note that a branch is not an entity itself, but is part of the head-office entity.

Exempt beneficial owner
An exempt beneficial owner is either a financial institution which is exempt from having to report pursuant to FATCA, or a non-financial entity which is non-reportable for FATCA purposes. The following organizations qualify for the status of exempt beneficial owner:
- any entity that qualifies for benefits under Article 35 (exempt pension trusts) of the double tax convention between the Netherlands and the United States.
- retirement funds which are mentioned in the following Netherlands regulations:
  – *pensioenwet*;
  – *wet verplichte deelneming in een bedrijfstakpensioenfonds 2000*;
  – *wet verplichte beroepspensioenregeling*;
  – *wet op het notarisambt*;
  – *wet op het financieel toezicht*;
  – *artikel 19a Wet op de loonbelasting 1964*; and/or
  – *pensioenwet BES*.
- Netherlands governmental entities and institutions which are wholly owned by a Netherlands governmental entity.
- international organizations and any wholly owned agency or instrumentality thereof as referred to in Article 39 of the General Tax Act (*Algemene wet inzake rijksbelastingen*). See Implementation Regulation of 2003, Article 20.
- the Central Bank (*De Nederlandsche Bank N.V.*) and any of its wholly owned subsidiaries.
- an entity that is a Netherlands financial institution solely because it is an investment entity and that is wholly owned by exempt beneficial owners.
  The examples of exempt beneficial owners provided above are in accordance with the model agreement between the Netherlands and the United States, however this is not an exhaustive list. If you are uncertain whether the entity could qualify for the exempt beneficial owner status, please consult a tax advisor.
- entities that are treated as exempt beneficial owners pursuant to any other Model 1 IGA or Model 2 IGA.
- governments and governments of U.S. territories, i.e. the Commonwealth of Puerto Rico, Guam, American Samoa, the Commonwealth of the Northern Mariana Islands and the U.S. Virgin Islands.

Exempt code

An exempt code can be used by the United States tax authorities (IRS) for identification purposes. This code or character indicates that the entity is a non-specified U.S. person, which means that it is a non-reportable entity. According to the Internal Revenue Code the IRS uses the following codes:

A an organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37).
B the United States or any of its agencies or instrumentalities.
C a state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities.
D a corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i).
E a corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i).
F a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state.
G a real estate investment trust.
H a regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940.
I a common trust fund as defined in section 584(a).
J a bank as defined in section 581.
K a broker.
L a trust exempt from tax under section 664 or described in section 4947(a)(1).
M a tax exempt trust under a section 403(b) plan or section 457(g) plan.

If you are uncertain whether an entity has the correct exempt code, please consult a tax advisor.

FATCA

FATCA is an abbreviation of Foreign Account Tax Compliance Act. This United States tax legislation is aimed at identifying U.S. persons that hold accounts or financial assets outside of the United States. The government of the Netherlands has concluded an agreement with the government of the United States with respect to the exchange of information regarding:

- U.S. persons holding financial accounts in the Netherlands, and
- Netherlands residents holding financial accounts in the United States.

Financial institution

There are 4 types of financial institutions.

1 custodial institution: an entity that holds, as a substantial portion of its business, financial assets for the account of others (mostly clients). An entity holds financial assets for the account of others as a substantial portion of its business if 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:
  – three years prior to the current year;
  – the period since the establishment of the entity.

2 depository institution: an entity that accepts deposits in the ordinary course of a banking or similar business. For example, a bank or a financial lease company.

3a investment entity: 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 funds, money, or financial assets on behalf of other persons.

3b investment entity: an entity the gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, if the entity is managed by another entity that is a type 1, 2, 3a, or 4 financial institution.

Note: An investment entity includes an entity that 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.

4 specified insurance company: an 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.

If you are uncertain whether the entity is a financial institution, please consult a tax advisor or visit www.rijksoverheid.nl.

GIIN (Global Intermediary Identification Number)

The GIIN is a global reference number of the United States tax authorities (IRS). The IRS will assign this number to financial institutions and certain other entities for identification purposes. You may request this number via www.irs.gov. In some cases only the sponsoring entity of the financial institution has a GIIN. For the purposes of this form it is only then allowed to provide the GIIN of the sponsoring entity.

Governmental entity

This means the government of a country, any political subdivision of a country (which includes a state, province, county, or municipality) or any wholly owned agency or instrumentality of a county or of any one or more of the foregoing.

Group

A group is comprised of all the individual companies that are affiliated with other companies in the same group. Entities are affiliated if:

1 one of the entities controls the other entity; or
2 the entities are all controlled by the same entity.

In this respect an entity is 'controlled' if:

- an individual or legal entity in the group has a direct or indirect majority interest in the entity; or
- an individual or legal entity in the group has a direct or indirect majority vote in the entity.

Holding company

A holding company is an entity that functions as a (central) holding or controlling company for the underlying subsidiaries. The holding company controls and manages the shares of the entities in the group.

An entity is not a holding company if it 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.

IGA

An IGA is an intergovernmental agreement with the United States to facilitate compliance with the FATCA rules.

International organization

This means any international organization or wholly owned agency or instrumentality thereof. This category includes any intergovernmental organization (including a supranational organization) (1) that is comprised primarily of governments; (2) that has in effect a headquarters or substantially similar agreement with the country; and (3) the income of which does not inure to the benefit of private persons.

Non-participating FFI

Any Financial Institution that is located in an IGA jurisdiction generally cannot be a non-participating FFI. Only if the FFI has received notification of the fact that it is a Non-Participating FFI, this would be different. Such notifications will only apply from 2017, at the earliest. In all other situations, an FFI in an IGA jurisdiction does participate according to the FATCA regulations, is certified deemed-compliant, or an exempt beneficial owner.
The term non-participating FFI means a financial institution other than:

- a financial institution that is participating according to FATCA regulations;
- a certified deemed-compliant FFI, or
- an exempt beneficial owner.

If you are uncertain whether an entity is a non-participating FFI, please consult a tax advisor or visit www.irs.gov.

Non-profit organization

- the entity is considered a non-profit organization if the entity is considered a non-profit organization with only a religious, charitable, scientific, artistic, cultural, athletic, or educational purpose, or
- the entity is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare that was established and is operated in its country of residence.

Additionally the entity must fulfill the following conditions:

- the entity is exempt from income tax in its country of residence;
- the entity has no shareholders or members who have a proprietary or beneficial interest in the income or assets of the entity;
- the applicable laws of the entity's country of residence or the entity's formation documents do not permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or non-charitable entity. An exception is made for income or assets used:
  - pursuant to the conduct of the entity's charitable activities,
  - as payment of reasonable compensation for services rendered, or
  - as payment representing the fair market value of property which the entity has purchased.
- the applicable laws of the entity's country of residence or the entity's formation documents require that upon the entity's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization.

In cases where the entity is an *Algemeen Nut Beogende Instelling* (ANBI) or *Sociaal Belang Behartigende Instelling* (SBBI) according to the Netherlands Tax and Customs Administration, the entity will be considered a non-profit organization.
If you are uncertain whether the entity is a non-profit organization, please consult a tax advisor.

Non-reportable entity

A non-reportable entity is an entity that does not have to be reported by the financial institutions to the Netherlands Tax and Customs Administration for FATCA or CRS purposes.

Non-specified U.S. person

A non-specified U.S. person is an entity that has an exempt code, which means that it is a non-reportable entity.

Participating country

A member state of the European Union or a country that has adopted the Common Reporting Standard and that has concluded a (multiple) Competent Authority Agreement with the country in which the entity holds the account mentioned in part 1 of this form. For a list of participating countries we refer to www.belastingdienst.nl and search for 'CRS'.

Passive income

Passive income is the portion of the gross income that consists of:

- dividends and dividend substitute payments (income equivalent to dividend);
- interest and income equivalent to interest;
- rents and royalties, other than rents and royalties derived in the active conduct of a trade or business conducted, at least in part, by employees of the NFFE;
- annuities;
- income from swap-contracts;
- rental income of real estate property provided that this income can be obtained by performing little to no activity.

The list above is not exhaustive. A complete overview of passive income can be found on or www.oecd.org/tax/exchange-of-tax-information or www.irs.gov. If you are uncertain whether income is passive income, please consult a tax advisor.

Qualified intermediary

A qualified intermediary is an entity that has a QI agreement with the U.S. tax authorities.

Regularly traded on one or more established securities markets

An entity is considered to be regularly traded on one or more established securities markets if a meaningful volume of the stock of the entity is regularly traded on an established securities market.

Established securities market

An established securities market/recognized stock exchange is a stock exchange which is officially recognized or ratified by a government institution of the country in which the stock exchange is incorporated. The stock exchange should be under the supervision of this governmental body. A stock exchange is considered established if a meaningful quantity of stock is being traded annually.

Regularly traded stock

Stock is considered regularly traded on a stock exchange if there is a continuously meaningful volume of trade in this stock. However, there is an exception to this rule: an interest (share, stock etc.) in a financial institution is not considered regularly traded if the holder of the interest (other than a financial institution that acts as an intermediary) is registered in the accounts of this financial institution.

Related entity

A related entity is an entity that is part of a group.

Specified investment entity

Solely for CRS purposes a type 3b financial institution that is not tax resident in a participating country or the Netherlands is a specified investment entity.

Tax resident

All entities (legal persons and legal arrangements) and individuals have a tax residence for CRS and FATCA purposes.

Entities

When is an entity considered to be tax resident in the Netherlands?
An entity is tax resident in the Netherlands if its place of effective management is in the Netherlands. Furthermore, an entity that is incorporated under Netherlands law is supposed to be tax resident in the Netherlands, unless the entity has its place of effective management in a country that has concluded a tax convention with the Netherlands. The main facts and circumstances that determine whether the place of effective management is in the Netherlands are:

- the place where the important business decisions are made; and
- the place where the directors work and meet; and
- the place where the business records are kept and the financial statements are prepared.

The following circumstances can also be indications of the place of effective management:
- the place where the shareholders live and meet;
- the place where the entity is registered;
- the place of incorporation or organization.

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

Branches of entities
The tax residence of the branch of an entity is only in the country of tax residence of the entity to which the branch belongs. It is not necessary to list all countries in which the entity maintains branches.

When is an entity tax resident in another country?
The domestic laws of the other countries lay down the conditions under which an entity is to be treated as tax resident .They cover various forms of attachment to a country which, in the domestic taxation laws, form the basis of a comprehensive taxation (full tax liability). You can check the conditions with the local government or by visiting the website www.oecd.org and search for 'tax residency rules'.

Individuals
When is an individual considered to be tax resident in the Netherlands?
According to Netherlands law an individual is tax resident in the Netherlands if the individual's permanent residence or whereabouts is in the Netherlands.

The main facts and circumstances that determine an individual's tax residence are:
- the individual spends most of the time at a Netherlands address;
- the individual's partner and/or family lives in the Netherlands;
- the individual works in the Netherlands;
- the individual has insurance in the Netherlands;
- the individual's (family) physician is resident in the Netherlands;
- the individual is a member of one or more clubs/societies in the Netherlands;
- the individual's children receive an education in the Netherlands.

When is an individual tax resident in another country?
In general, the tax residence is the same as the permanent residence or whereabouts. However, each country has its own set of rules for determining tax residence. You can check this with the local government or by visiting the website www.oecd.org and search for 'tax residency rules'.

Please consult a tax advisor if you are not sure about tax residence of the entity or controlling person(s).

Third party
A third party means an individual or company which is not part of the group.

TIN
The 'Taxpayer Identification Number' (TIN) is an entity's or individual's personal identification number for tax administration purposes. You can check this with the local government. You can also visit the website www.oecd.org and search for 'Taxpayer Identification Number'.

Treasury centre
An entity is considered a treasury centre if the primary activity of the entity is to enter into hedging and financing transactions.

U.S. person
- an entity that meets the requirements described below;
- an individual that meets the requirements described below; and
- an estate of a decedent that is a citizen or resident of the United States.

Circumstances where an entity is considered a U.S. person
An entity is a U.S. person if one of the following situations applies:
- the entity is a partnership or corporation organized in the United States or under the laws of the United States or any State thereof (excluding the U.S. territories the Commonwealth of Puerto Rico, Guam, American Samoa, the Commonwealth of the Northern Mariana Islands and the U.S. Virgin Islands).
- the entity is a trust and meets the following two requirements:
  - a court within the United States would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and
  - one or more U.S. persons have the authority to control all substantial decisions of the trust.

Circumstances where an individual is considered a U.S. person
An individual is a U.S. person if the individual is a U.S. citizen or U.S. resident alien, as defined below.

U.S. citizen
An individual is a U.S. citizen if:
- the individual was born in the United States;
- the individual was born in the Commonwealth of Puerto Rico, Guam, or the U.S. Virgin Islands;
- the individual was born in the Commonwealth of the Northern Mariana Islands after 3 November, 1986;
- the individual is a naturalized U.S. citizen; or
- at least one of the individual's parents is a U.S. citizen. In this case other requirements must be met to be considered a U.S. citizen. Please check www.irs.gov for these requirements.

U.S. resident alien
An individual is a U.S. resident alien if the individual:
- possesses or has possessed a U.S. Green Card. Please consult your tax advisor to determine which type of U.S. Green Card may qualify the individual as a U.S. person. Please visit www.irs.gov for more information about U.S. Green Cards.
- meets the substantial presence test, as defined below.

Substantial presence test
To meet the substantial presence test, an individual must have been physically present in the United States on at least:
- 31 days during the current year, and
- 183 days during the 3 year period that includes the current year and the 2 years immediately before. To satisfy the 183 days requirement, count:
  - all of the days the individual was present in the current year, and
  - one-third of the days the individual was present in the first year before the current year, and
  - one-sixth of the days the individual was present in the second year before the current year.

Situations where a person may be liable to tax as a U.S. person
If an individual or entity satisfies the requirements of a U.S. person, the individual or entity could be liable to tax in the United States. However, there may be exceptions. For example, a student visa or diplomatic status could provide an exemption for certain tax liabilities. There could be additional circumstances where a person could be liable to or exempt from tax in the United States.

Please note the items listed above should not be considered an exhaustive list. If you are uncertain as to whether your entity or its controlling persons qualify as a U.S. person, please consult a tax advisor or visit www.irs.gov.

U.S. Territory NFFE

An entity is considered a U.S. Territory NFFE if it is directly or indirectly held by a bona fide resident of a U.S. Territory (American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, the Commonwealth of Puerto Rico, or the U.S. Virgin Islands) and is incorporated under the laws of this territory. A resident is considered a bona fide resident if he or she meets the definition of bona fide resident as provided in the United States tax law (please refer to the Internal Revenue Code on www.irs.gov).

Withholding partnership

A withholding partnership is a partnership that has an agreement with the U.S. tax authorities to withhold tax on certain payments.

Withholding trust

A withholding trust is a trust that has an agreement with the U.S. tax authorities to withhold tax on certain payments.