

# Entity Tax Residence Self-Certification Form

**Please read these instructions before completing both sides of the form.**

Please write clearly in BLOCK CAPITALS with a BLACK ballpoint pen in the white spaces or mark (X) in the boxes.

UK Tax Regulations require us to collect certain information about the tax residency and tax classification of each relevant investor (referred to in those regulations and hereafter as an “account holder”).

If you have any questions about the account holder’s tax residency or classification, please contact a tax adviser or the appropriate tax authority. You can also find out more information on the HM Revenue & Customs and OECD websites (see the Glossary of Terms for the web address).

We will treat the information on this form as valid and correct unless we are informed by you of a change in circumstance relating to the account holder’s tax status or other fields included on this form.

If it appears to us from the information provided on this form that the account holder is tax resident outside the United Kingdom, we may be obliged to pass on the information in this form and other information in respect of the account holder’s financial accounts to HM Revenue & Customs.

You can find definitions of who is classified as an account holder, and selected other terms (italicised in this form), in the Glossary of Terms.

A UK branch of an entity is treated as an Entity in its own right for the purposes of the Tax Regulations and, therefore, this form should be completed with details of the UK branch, and not that of its parent.

Individual account holders or sole traders should complete an Individual Tax Residence Self-Certification form rather than this form.

## 1 Identification of account holder

**A. Legal name of entity/branch**

**B. Address:**


Postcode

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## 2 Country of residence for tax purposes and related Tax Identification Number (“TIN”) or functional equivalent

Please complete the following table indicating (i) where the account holder is tax resident (i.e. where they are liable to pay tax) and (ii) the account holder’s TIN for each country indicated. Please note that if this form relates to a US person, the TIN is mandatory or the form will be rejected.

Country of tax residence	Tax Identification Number	If no TIN available, please explain why this is the case

### 3 Entity classification under FATCA

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#### 3a. Are you a US Person?

Please tick and complete as appropriate:

The entity is a Specified US Person

The entity is a US Person that is not a Specified US Person

If the entity is not a US Person or Specified US Person, please also complete Section 3b

### 3b Entity classification under FATCA for non US Persons

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Please complete this section if the entity is **not** a US Person or Specified US Person

Please mark one box only

1. UK Financial Institution or a Partner Jurisdiction Financial Institution

2. Participating Financial Institution

3. Non-Participating Financial Institution

4. Financial Institution resident in the USA or in a US Territory

5. Deemed Compliant Financial Institution (not being one of those listed in 1 – 4 above)

6. Exempt Beneficial Owner

7. Active Non-Financial Foreign Entity

8. Passive Non-Financial Foreign Entity

\*A Passive Non-Financial Entity will be required to submit Individual Self Certification forms for each of its Controlling Persons. This form is available on the Schroders Personal Wealth (ACD) website at [spw.com/fund-info](http://spw.com/fund-info)

# 4 Entity classification under the EU Directive on Administrative Co-operation (the “DAC”) and the OECD Common Reporting Standard (the “CRS”)

## A. Financial Institution – Investment Entity

- 1. An Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution\*
- 2. Other Investment Entity

## B. Financial Institution – Depository Institution, Custodial Institution or Specified Insurance Company

## C. Active Non-Financial Entity

- 1. A corporation the stock of which is regularly traded on an established securities market or a Related Entity of such a corporation
- 2. A Government Entity
- 3. An International Organisation
- 4. Active Non-Financial Entity – other than one of those at (1) to (3)

## D. Passive Non-Financial Entity

Note: if marking this box please also:

- Indicate the name of any Controlling Person(s) of the account holder here (please continue on a separate sheet if necessary); and

- Complete “Individual Self Certification form” for each Controlling Person.

### Please see below for part 5

\*An Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution will be required to submit Individual Self-Certification forms for each of its Controlling Persons. This form is available on the Schroders Personal Wealth (ACD) website at [spw.com/fund-info](http://spw.com/fund-info)

# 5 Declaration and signature

- I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.
- I understand that the information supplied by me is covered by the full provisions of the terms and conditions governing the account holder’s relationship with Scottish Widows Schroder Personal Wealth (ACD) Limited, including those setting out how it may use and share the information supplied by me.
- I acknowledge that the information contained in this form and information regarding the account holder and its accounts may be reported to the tax authorities of the country in which the account(s) is/are maintained and exchanged with tax authorities of another country or countries in which the account holder may be tax resident in pursuant to intergovernmental agreements to exchange Financial Account information.
- 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 undertake to advise Scottish Widows Schroder Personal Wealth (ACD) Limited within 30 days of any change in circumstances which affects my tax residency status classification or causes the information contained herein to become incorrect, and to provide it with a suitably updated self certification and Declaration within 30 days of such change in circumstances.

Name (please print full name):

Position of signatory (e.g. Director/Secretary)

Signature(s)

On behalf of (Entity name)

Date

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# Glossary of Terms

**Note: These are selected definitions provided only as a guide to assist you with the completion of this form. Further details can be found on the CRS, the DAC and FATCA at the following:**

[www.gov.uk/guidance/automatic-exchange-of-information-account-holders](http://www.gov.uk/guidance/automatic-exchange-of-information-account-holders)

## Definitions common to FATCA and CRS

### 1. Tax Regulations

The term “tax regulations” refers to regulations created to enable automatic exchange of information and include Foreign Account Tax Compliance Act (FATCA2), and the OECD Common Reporting Standard (CRS) for Automatic Exchange of Financial Account Information<sup>2</sup>.

### 2. FATCA and CRS FATCA

FATCA regulations in sections 1471 to 1474 of the U.S. Internal Revenue Code and the Treasury regulations and official guidance issued thereunder, as amended from time to time. FATCA regulations have been adopted in the UK by The International Tax Compliance Regulations 2015.

#### CRS

The OECD Common Reporting Standard (CRS) which has been adopted in the UK by The International Tax Compliance Regulations 2015.

### 3. Non-Profit Organisation

An entity that meets ALL of the following criteria:

- a. it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional 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;
- b. it is exempt from income tax in its country of residence;
- c. it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- d. 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 other than pursuant to the conduct of the entity’s charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the entity has purchased; and
- e. 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 organisation, or escheat to the government of the entity’s country of residence or any political subdivision thereof.

### 4. Controlling Persons

The term “Controlling Persons” means the natural persons who exercise control over an Entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term “Controlling Persons” must be interpreted in a manner consistent with the Financial Action Task Force Recommendations.

#### Control

“Control” over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest in the Entity. A “control ownership interest” depends on the ownership structure of the legal person and is usually identified on the basis of a threshold applying a risk-based approach (e.g. any person(s) owning more than a certain percentage of the legal person, such as 25 per cent). 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 identified as exercising control of the Entity, the Controlling Person(s) of the Entity will be the natural person(s) who holds the position of senior managing official.

## Classifications under FATCA<sup>2</sup>

### 5. Financial Institution

The term “Financial Institution” means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company as defined for the purposes of FATCA<sup>2</sup>. Please see the relevant Tax Regulations<sup>1</sup> for the classification definitions that apply to Financial Institutions.

### 6. Partner Jurisdiction Financial Institution

A Partner Jurisdiction Financial Institution includes (a) any Financial Institution resident in the UK, but excluding any branches of such Financial Institution that are located outside the UK and (b) any UK branch of a Financial Institution not resident in the UK. For these purposes, “Partner Jurisdiction” means any jurisdiction that has in effect an agreement with the U.S. to facilitate the implementation of FATCA<sup>2</sup>.

### 7. Non-IGA Jurisdiction

A non-IGA Jurisdiction is one where there is no Model 1 or 2 Intergovernmental Agreement in place with the U.S. in respect of FATCA<sup>2</sup>.

### 8. Non-Participating Foreign Financial Institution (NPFII)

The term “Non-participating Foreign Financial Institution” means a non-participating FFI, as that term is defined in relevant U.S. Treasury Regulations, but does not include a United Kingdom Financial Institution or other Partner Jurisdiction Financial Institution other than a Financial Institution identified as a Non-participating Financial Institution pursuant to a determination by IRS or HMRC that there is significant non-compliance with FATCA<sup>2</sup> obligations.

### 9. U.S. Territory

This term means American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, the Commonwealth of Puerto Rico or the U.S. Virgin Islands.

### 10. Exempt Beneficial Owner

The term “Exempt Beneficial Owner” means

- a. a UK Governmental Organisation;
- b. an International Organisation (examples of which include The International Monetary Fund, The World Bank, The International Bank for Reconstruction and Development and The European Community - for a full list please see the relevant guidance issued by HMRC, or the IRS);
- c. a Central Bank; or
- d. a UK registered pension scheme, or non-UK pension scheme falling within the definition of Exempt Beneficial Owner for the purpose of FATCA<sup>2</sup>.

### 11. Deemed Compliant Foreign Financial Institution

The term “Deemed Compliant Foreign Financial Institution” means

- a. those entities classified as such in Annex II of the UK IGA, which includes Non-profit Organisations<sup>3</sup> and Financial Institutions<sup>5</sup> with a Local Client Base; or
- b. entities which otherwise qualify as such under the FATCA<sup>2</sup> Regulations.

# Glossary of Terms continued

## 12. Active Non-Financial Foreign Entity (NFFE)

An Active NFFE is any Non-Financial Foreign Entity<sup>14</sup> that meets one of the following criteria:

- a. less than 50 per cent of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 per cent of the assets held by the NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- b. the stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity<sup>15</sup> of an Entity the stock of which is traded on an established securities market;
- c. the NFFE is organized in a U.S. Territory and all of the owners of the payee are bona fide residents of that U.S. Territory;
- d. the NFFE is a non-U.S. government, a government of a U.S. Territory, an international organization, a non-U.S. central bank of issue, or an Entity wholly owned by one or more of the foregoing;
- e. substantially all of the activities of the NFFE consist of holding (in whole or in part) the outstanding stock of, and 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 NFFE shall not qualify for this status if the NFFE 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. In these circumstances, the Entity will be a Passive NFFE<sup>15</sup>;
- f. the NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution; provided, that the NFFE shall not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFFE;
- g. the NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- h. the NFFE primarily engages in financing and hedging transactions with or for Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity<sup>15</sup> provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;
- i. the Entity is a Non-Profit organisation<sup>3</sup>; or
- j. the NFFE is an "Excepted NFFE" as described in relevant U.S. Treasury Regulations.

## 13. Passive Non-Financial Foreign Entity (PNFFE)

A Passive NFFE is any Non-Financial Foreign Entity<sup>14</sup> that is not an Active NFFE<sup>12</sup>.

## 14. Non-Financial Foreign Entity (NFFE)

The term "NFFE" means any non-U.S. Entity that is not treated as a Financial Institution<sup>5</sup>.

## 15. 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 per cent of the vote or value in an entity.

## 16. U.S. Person

The term "US Person" for FATCA means:

- a US citizen or US tax resident individual,
- a partnership organised in the United States or under the laws of the United States or any State thereof,
- a corporation incorporated in the United States or under the laws of the United States or any State thereof, a trust if:
  - i. a court within the United States would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and
  - ii. one or more US persons have the authority to control all substantial decisions of the trust.

## 17. Specified U.S. Person

The term "Specified U.S. Person" means a U.S. Person, other than:

- a. a corporation, the stock of which is regularly traded on one or more established securities markets;
- b. any corporation that is a member of the same expanded affiliated group, as defined in section 1471 (e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (a);
- c. the United States or any wholly owned agency or instrumentality thereof;
- d. any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;
- e. any organisation exempt from taxation under section 501 (a) or an individual retirement plan as defined in section 7701 (a) (37) of the U.S. Internal Revenue Code;
- f. any bank as defined in section 581 of the U.S. Internal Revenue Code;
- g. any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;
- h. any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the Securities Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);
- i. any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
- j. any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;
- k. 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; or
- l. a broker as defined in section 6045(c) of the U.S. Internal Revenue Code.

## Classifications under CRS

### 18. Financial Institution

The term "Financial Institution" means a Custodial Institution, a Depository Institution, an Investment Entity<sup>23</sup>, or a Specified Insurance Company.

### 19. Non-Reporting Financial Institution

The term "Non-Reporting Financial Institution" means any Financial Institution which is:

- a. 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;
- b. 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;
- c. any other Entity that presents a low risk of being used to evade tax, has substantially similar characteristics to any of the Entities described in (a) or (b) above, and is included in the list of Non-Reporting Financial Institutions provided to the European Commission by the UK;
- d. an Exempt Collective Investment Vehicle; or
- e. a trust to the extent that the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported pursuant to Section I with respect to all Reportable Accounts of the trust.

### 20. Related Entity

An Entity is a "Related Entity" of another Entity if (i) either Entity controls the other Entity; (ii) the two Entities are under common control; or (iii) the two Entities are Investment Entities, are under common management, and such management fulfils the due diligence obligations of such Investment Entities. For this purpose control includes direct or indirect ownership of more than 50 per cent of the vote and value in an Entity.

# Glossary of Terms continued

## 21. Active Non-Financial Entity (NFE)

The term "Active NFE" means any NFE<sup>22</sup> that meets any of the following criteria:

- a. less than 50 per cent of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 per cent of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- b. the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity<sup>19</sup> 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<sup>17</sup>, 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. In these circumstances, the Entity will be a Passive NFE<sup>21</sup>;
- e. the NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution<sup>17</sup>, 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<sup>17</sup> 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<sup>17</sup>;
- g. the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions<sup>17</sup>, 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<sup>17</sup>, or
- h. the Entity is a non-profit organisation<sup>3</sup>.

### i. Passive Non-Financial Entity (PNFE)

A Passive NFE is any Non-Financial Entity<sup>22</sup> that is not an Active NFE, or an Investment Entity<sup>23</sup> that is not a Participating Jurisdiction<sup>24</sup> Financial Institution<sup>17</sup>.

## 22. Non-Financial Entity (NFE)

The term "NFE" means any Entity that is not a Financial Institution<sup>17</sup>.

## 23. Investment Entity

The term "Investment Entity" means any Entity:

- a. which primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
  - i. trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
  - ii. individual and collective portfolio management; or
  - iii. otherwise investing, administering, or managing Financial Assets or money on behalf of other persons; or
- b. the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets, if the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or an Investment Entity described in subparagraph A(6)(a) of the EU Directive on Administrative Co-operation 2014/107/EU. An Entity is treated as primarily conducting as a business one or more of the activities described in subparagraph A(6)(a), or an Entity's gross income is primarily attributable to investing, reinvesting, or trading in Financial Assets for the purposes of subparagraph A(6)(b), if the Entity's gross income attributable to the relevant activities equals or exceeds 50 per cent of the Entity's gross income during the shorter of:
  - i. the three-year period ending on 31 December of the year preceding the year in which the determination is made; or
  - ii. the period during which the Entity has been in existence.

The term "Investment Entity" does not include an Entity that is an Active NFE because that Entity meets any of the criteria in subparagraphs D(8)(d) through (g) of the EU Directive on Administrative Co-operation 2014/107 /EU.

This paragraph shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution<sup>17</sup>" in the Financial Action Task Force Recommendations.

## 24. Participating Jurisdiction

The term "Participating Jurisdiction" means a jurisdiction which has an agreement in place to exchange information in accordance with the OECD Common Reporting Standard.



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Please contact us if you'd like this information in an alternative format such as Braille, large print or audio.

Calls may be monitored and recorded and call costs may vary depending on your service provider.

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