

All details are mandatory. (Please ✓ wherever applicable)

	First/Sole Applicant (In case Minor – Parent/Legal Guardian)	Second Applicant	Third Applicant
Name			
Father's Name			
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female
Date of Birth/Incorporation			
Place/City of Birth/ Incorporation			
Country of Birth/ Incorporation			
Nationality			

Status	First/Sole Applicant	Second Applicant	Third Applicant
Resident Individual	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
NRI/PIO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sole Proprietorship	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Minor through Guardian	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non- Individual	<input type="checkbox"/> Company Body <input type="checkbox"/> Corporate <input type="checkbox"/> Partnership <input type="checkbox"/> Trust <input type="checkbox"/> Society <input type="checkbox"/> HUF <input type="checkbox"/> Bank <input type="checkbox"/> AOP <input type="checkbox"/> FI/FII/FPI		
Others	_____		

Politically Exposed Person (PEP) Details	Is a PEP	Related to PEP	Not Applicable
First/Sole Applicant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Second Applicant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Third Applicant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Guardian	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Authorized Signatories	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Promoters	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Partners	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Karta	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Whole-Time Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Status	First/Sole Applicant	Second Applicant	Third Applicant
Below 1 Lac	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1 Lac - 5 Lac	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Lac - 10 Lac	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Lac - 25 Lac	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
25 Lac - 1 Crore	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Above 1 Crore	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Net worth in ₹ (Not older than 1 year)			

Status	First/Sole Applicant	Second Applicant	Third Applicant
Private Sector	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Public Sector	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Government Service	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Business	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Professional	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Agricultural	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Retired	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Housewife	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Student	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Others	_____	_____	_____

Address of tax residence would be taken as available in KRA database. In case of any change. Please approach KRA & notify the changes

Type of Address given at KRA	Residential	Business	Registered Office
First/Sole Applicant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Second Applicant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Third Applicant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Guardian	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

FATCA Information/Foreign Tax Laws

The below information is required for all applicant(s)/Guardian :

Category	First Applicant	Second Applicant/Guardian	Third Applicant
Are you a tax resident of any country other than India?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, please indicate all countries in which you are resident for tax purposes and the associated TaxID Numbers below :			
Country#			
Tax Identification Number%			
Identification Type (TIN or Other, please specify)			

To also include USA, where the individual is a citizen / green card holder of The USA

% In case Tax Identification Number is not available, kindly provide its functional equivalent \$

FATCA & CRS Declaration and Certification (Please consult your professional tax advisor for further guidance on FATCA & CRS classification)

PART A (to be filled by Financial Institutions or Direct Reporting NFEs) (only for Non-Individual)

1.	We are a, Financial institution ⁶ Or Direct reporting NFE ⁷	GIN <input type="text"/>
		<p>Note: If you do not have a GIIN but you are sponsored by another entity, please provide your sponsor's GIIN above and indicate your sponsor's name below:</p> <p>Name of Sponsoring entity <input type="text"/></p> <input type="text"/>
<p>GIIN not available (please tick as applicable) <input type="checkbox"/> Applied for</p> <p>If the entity is a financial institution, <input type="checkbox"/> Not required to apply for - please specify 2 digits sub-category¹⁰</p> <p><input type="checkbox"/> Not obtained – Non-participating FI</p>		

PART B (Please fill any one as appropriate "to be filled by NFEs other than Direct Reporting NFEs") (only for Non-Individual)

1.	Is the Entity a publicly traded company ¹ (that is, a company whose shares are regularly traded on an established securities market)	<p>Yes <input type="checkbox"/> (If yes, please specify any one stock exchange on which the stock is regularly traded)</p> <p>Name of stock exchange _____</p>
2.	Is the Entity a related entity ² of a publicly traded company (a company whose shares are regularly traded on an established securities market)	<p>Yes <input type="checkbox"/> (If yes, please specify name of the listed company and one stock exchange on which the stock is regularly traded)</p> <p>Name of stock exchange _____</p> <p>Name of Listed Company _____</p> <p>Nature of relation : <input type="checkbox"/> Subsidiary of the Listed Company or <input type="checkbox"/> Controlled by a Listed Company</p> <p>Name of stock exchange _____</p>
3.	Is the Entity an active ³ NFE	<p>Yes <input type="checkbox"/> (If yes, please fill UBO declaration in the next section)</p> <p>Name of Business _____</p> <p>Please specify the sub-category of Active NFE <input type="text"/> <input type="text"/> (Mention code – refer 2c of Part D)</p>
4.	Is the Entity a passive ⁴ NFE	<p>Yes <input type="checkbox"/> (If yes, please fill UBO declaration in the next section)</p> <p>Name of Business _____</p>

¹Refer 2a of Part D | ²Refer 2b of Part D | ³Refer 2c of Part D | ⁴Refer 3(ii) of Part D | ⁶Refer 1 of Part D | ⁷Refer 3(vii) of Part D | ¹⁰Refer 1A of Part D

I / We have understood the information requirements of this Form (read along with the FATCA & CRS Instructions) and hereby confirm that the information provided by me/us on this Form is true, correct, and complete. I / We also confirm that I / We have read and understood the FATCA & CRS Terms and Conditions below and hereby accept the same.

Signatures

Signature of Sole/1 st Applicant/Guardian		Signature of Second Applicant		Signature of Third Applicant	
For Non-Individual	Name				
	Designation				
Date	/	/	Place		

FATCA & CRS Terms & Conditions

Details under FATCA& CRS: The Central Board of Direct Taxes has notified Rules 114F to 114H, as part of the Income- tax Rules, 1962, which Rules require Indian financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities / appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto.

Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days.

Please note that you may receive more than one request for information if you have multiple relationships with (Insert FI's name) or its group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

Declaration for Ultimate Beneficial Ownership [UBO] (Mandatory for Non-individual Applicant/Investor)

This declaration is NOT needed for Companies that are Listed on any recognized stock exchange in India or is a Subsidiary of such Listed Company or is Controlled by such Listed Company

A: APPLICANT DETAILS:

Applicant Name:

PAN: Folio No.: Application No.:

B: CATEGORY [✓ applicable category]:

- Unlisted Company
 Partnership Firm
 LLP
 Unincorporated association / body of individuals
 Public Charitable Trust
 Religious Trust
 Private Trust / Trust created by a Will
 Others _____ (please specify)

C: DETAILS OF ULTIMATE BENEFICIAL OWNERS (If the given space below is not adequate, please attach multiple declaration forms) All fields are Mandatory

Please list below each controlling person, confirming ALL countries of tax residency / permanent address / citizenship and ALL Tax Identification Numbers for EACH controlling person. If the given rows are not sufficient, required information in the given format can be enclosed as additional sheet(s) duly signed by Authorized Signatories.

Sr. No.	Name of UBO	Country of Tax Residency	PAN / Taxpayer Identification Number / Equivalent ID Number	Document Type (Refer Instruction 4)	% of beneficial interest	Controlling person type Code (Refer Instruction 5)	Place & Country of Birth	Date of Birth [dd-mm-yy]	Address & Contact details [include City, Pincode, State, Country]	Gender [Male, Female, others]	Father's Name	Nationality	Occupation
1.													<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others
2.													<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others
3.													<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others
4.													<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others
5.													<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others

I/We acknowledge and confirm that the information provided above is/are true and correct to the best of my/our knowledge and belief and provided after necessary consultation with tax professionals.

I/We have understood the information requirements of the application form, including FATCA and CRS requirements, terms and conditions (read along with instructions and scheme related documents) and hereby accept the same and further confirm that the information provided by me/us on this form are true, correct, and complete.

Date: ____ / ____ / ____

Authorized Signatories [with Company/Trust/Firm/Body Corporate seal]

General Information & Instructions

Controlling Persons / Ultimate Beneficial Owner

Controlling persons are natural persons who exercise control over an entity and includes a beneficial owner under sub-rule (3) of rule 9 of the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005. In the case of a trust, the controlling person 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. In the case of a legal arrangement other than a trust, controlling person means persons in equivalent or similar positions.

Pursuant to guidelines on identification of Beneficial Ownership issued vide SEBI circular no. CIR/ISD/AML/3/2010 dated December 31, 2010 regarding client due diligence policy, related circulars on anti-money laundering and CIR/MIRSD/2/2013 dated January 24, 2013, persons (other than Individuals) are required to provide details of Beneficial Owner(s) ('BO'). Accordingly, the Beneficial Owner means 'Natural Person', who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest of / entitlements to:

1. For Investor other than Individual and Trusts:

- i. More than 25% of shares or capital or profits of the juridical person, where the juridical person is a company;
- ii. More than 15% of the capital or profits of the juridical person, where the juridical person is a partnership; or
- iii. More than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.

2. For Investor which is the Trust:

Where the client is a trust, the financial institution shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the settler of the trust, the trustee, the protector, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

Where no natural person is identified the identity of the relevant natural person who holds the position of senior managing official.

3. Exemption in case of Listed Companies / Foreign Investors:

The client or the owner of the controlling interest is a company listed on a stock exchange, or is a majority-owned subsidiary of such a company, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such companies. Intermediaries dealing with foreign investors' viz., Foreign Institutional Investors, Sub Accounts and Qualified Foreign Investors, may be guided by the clarifications issued vide SEBI circular CIR/MIRSD/11/2012 dated September 5, 2012, for the purpose of identification of beneficial ownership of the client

4. Document Type: Please mention the Code or Document as per table below

Code	Description
A	Passport
B	Election ID Card
C	PAN Card
D	ID Card
E	Driving License
G	UIDIA / Aadhar letter
H	NREGA Job Card
Z	Others

5. Controlling Person Type [UBO] Codes: Please mention the Code as per table below

Code	Description
C01	CP of legal person - ownership
C02	CP of legal person - other means
C03	CP of legal person - senior managing official
C04	CP of legal arrangement - trust - settlor
C05	CP of legal arrangement - trust - trustee
C06	CP of legal arrangement - trust - protector
C07	CP of legal arrangement - trust - beneficiary
C08	CP of legal arrangement - trust - other
C09	CP of legal arrangement - trust - other - settlor equivalent
C10	CP of legal arrangement - trust - other - trustee - equivalent
C11	CP of legal arrangement - trust - other - protector equivalent
C12	CP of legal arrangement - trust - other - beneficiary - equivalent
C13	CP of legal arrangement - trust - other - other - equivalent
C14	Unknown



1800 425 5600



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FATCA & CRS Instructions & Definitions

FATCA: Details under FATCA/Foreign Tax Laws:

Tax Regulations require us to collect information about each investor's tax residency. In certain circumstances (including if we do not receive a valid self-certification from you) we may be obliged to share information on your account with relevant tax authorities. If you have any questions about your tax residency, please contact your tax advisor. Should there be any change in information provided, please ensure you advise us promptly, i.e., within 30 days. If you are classified as a passive NFFE for FATCA purposes, please include in the section relating to Ultimate Beneficial Owner (UBO), details of any specified US persons having controlling interest in the foreign country information field along with your US Tax Identification Number for FATCA purposes. Foreign Account Tax Compliance provisions (commonly known as FATCA) are contained in the US Hire Act 2010.

If you have any questions about your tax residency, please contact your tax advisor. If you are a US citizen or resident or greencard holder, please include United States in the foreign country information field along with your US Tax Identification Number.

It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.

In case customer has the following Indicia pertaining to a foreign country and yet declares self to be non-tax resident in the respective country, customer to provide relevant Curing Documents as mentioned below:

FATCA & CRS Indicia observed (ticked)	Documentation required for Cure of FATCA/ CRS indicia:
U.S. place of birth:	<ol style="list-style-type: none"> Self-certification that the account holder is neither a citizen of United States of America nor a resident for tax purposes; Non-US passport or any non-US government issued document evidencing nationality or citizenship (refer list below); AND Any one of the following documents: Certified Copy of "Certificate of Loss of Nationality or Reasonable explanation of why the customer does not have such a certificate despite renouncing US citizenship; or Reason the customer did not obtain U.S. citizenship at birth
Residence/ mailing address in a country other than India:	<ol style="list-style-type: none"> Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and Documentary evidence (refer list below)
Telephone number in a country other than India	<p><i>If no Indian telephone number is provided</i></p> <ol style="list-style-type: none"> Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and Documentary evidence (refer list below) <p><i>If Indian telephone number is provided along with a foreign country telephone number</i></p> <ol style="list-style-type: none"> Self-certification that the account holder is neither a citizen of United States of America nor a tax resident for tax purposes of any country other than India; OR Documentary evidence (refer list below)
Telephone number in a country other than India	<ol style="list-style-type: none"> Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and Documentary evidence (refer list below)

List of acceptable documentary evidence needed to establish the residence(s) for tax purposes:

- Certificate of residence issued by an authorized government body*
- Valid identification issued by an authorized government body* (e.g. Passport, National Identity card, etc.)

* Government or agency thereof or a municipality of the country or territory in which the payee claims to be a resident.

FATCA INSTRUCTIONS & DEFINITIONS:

1. **Financial Institution (FI)** - The term FI means any financial institution that is a Depository Institution, Custodial Institution, Investment Entity or Specified Insurance company, as defined.

- Depository institution: is an entity that accepts deposits in the ordinary course of banking or similar business.
- Custodial institution is an entity that holds as a substantial portion of its business, holds financial assets for the account of others and where its income attributable to holding financial assets and related financial services equals or exceeds 20 percent of the entity's gross income during the shorter of-
 - The three financial years preceding the year in which determination is made; or
 - The period during which the entity has been in existence, whichever is less.
- Investment entity is any entity:
- That primarily conducts a business or operates for or on behalf of a customer for any 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; or
 - Individual and collective portfolio management; or
 - Investing, administering or managing funds, money or financial asset or money on behalf of other persons; or
- 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 above.

An entity is treated as primarily conducting as a business one or more of the 3 activities described above, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in financial assets of the entity's gross income attributable to the relevant activities equals or exceeds 50 percent of the entity's gross income during the shorter of :

- The three-year period ending on 31 March of the year preceding the year in which the determination is made; or
- The period during which the entity has been in existence.

The term "Investment Entity" does not include an entity that is an active non-financial entity as per codes 03, 04, 05 and 06 - refer point 2c.)

- Specified Insurance Company: 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.
- FI not required to apply for GIIN:

A. Reasons why FI not required to apply for GIIN:

Code	Sub-category
01	Governmental Entity, International Organization or Central Bank
02	Treaty Qualified Retirement Fund; a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; or a Pension Fund of a Governmental Entity, International Organization or Central Bank
03	Non-public fund of the armed forces, an employees' state insurance fund, a gratuity fund or a provident fund
04	Entity is an Indian FI solely because it is an investment entity
05	Qualified credit card issuer
06	Investment Advisors, Investment Managers & Executing Brokers
07	Exempt collective investment vehicle
08	Trustee of an Indian Trust
09	FI with a local client base
10	Non-registering local banks
11	FFI with only Low-Value Accounts
12	Sponsored investment entity and controlled foreign corporation
13	Sponsored, Closely Held Investment Vehicle
14	Owner Documented FFI

2. **Non-financial entity (NFE) - Foreign entity that is not a financial institution** - Types of NFEs that are regarded as excluded NFE are:

a. **Publicly traded company (listed company)** -

A company is publicly traded if its stock are regularly traded on one or more established securities markets (Established securities market means an exchange that is officially recognized and supervised by a governmental authority in which the securities market is located and that has a meaningful annual value of shares traded on the exchange)

b. **Related entity of a publicly traded company** - The NFE is a related entity of an entity of which is regularly traded on an established securities market;

c. **Active NFE** - (is any one of the following):

Code	Sub-category
01	Less than 50 percent of the NFE's gross income for the preceding financial year is passive income and less than 50 percent of the assets held by the NFE during the preceding financial year are assets that produce or are held for the production of passive income;
02	The NFE is a Governmental Entity, an International Organization, a Central Bank, or an entity wholly owned by one or more of the foregoing;
03	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 shall not qualify for this status if the entity functions 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;
04	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, provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE;
05	The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
06	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;
07	Any NFE that fulfills all of the following requirements: <ul style="list-style-type: none"> It is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in India and it 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; It is exempt from income tax in India; • It has no shareholders or members who have a proprietary or beneficial interest in its income or assets; The applicable laws of the NFE's country or territory 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

The applicable laws of the NFE's country or territory 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 organization, or escheat to the government of the NFE's country or territory of residence or any political subdivision thereof.

Explanation.- For the purpose of this sub-clause, the following shall be treated as fulfilling the criteria provided in the said sub-clause, namely:-

- (i) an Investor Protection Fund referred to in clause (23EA);
- (ii) a Credit Guarantee Fund Trust for Small Industries referred to in clause 23EB; and
- (iii) an Investor Protection Fund referred to in clause (23EC), of section 10 of the Act;

3. Other definitions:

- (a) **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 votes and value in an entity.
- (b) **Passive NFE** - The term passive NFE means
 - (i) any non-financial entity which is not an active non-financial entity including a publicly traded corporation or related entity of a publicly traded company; or
 - (ii) an investment entity defined in clause (b) of these instructions
 - (iii) a withholding foreign partnership or withholding foreign trust;
 (Note: Foreign persons having controlling interest in a passive NFE are liable to be reported for tax information compliance purposes)
- (c) **Passive income** - The term passive income includes income by way of :
 - (1) Dividends
 - (2) Interest
 - (3) Income equivalent to interest
 - (4) Rents and royalties, other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the NFE
 - (5) Annuities
 - (6) The excess of gains over losses from the sale or exchange of financial assets that gives rise to passive income
 - (7) The excess of gains over losses from transactions (including futures, forwards, options and similar transactions) in any financial assets
 - (8) The excess of foreign currency gains over foreign currency losses
 - (9) Net income from swaps
 - (10) Amounts received under cash value insurance contracts.
 But passive income will not include, in case of a non-financial entity that regularly acts as a dealer in financial assets, any income from any transaction entered into in the ordinary course of such dealer's business as such a dealer.
- (d) **Specified U.S. person** - A U.S. person other than the following:
 - (i) a corporation the stock of which is regularly traded on one or more established securities markets;
 - (ii) 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 (i);
 - (iii) the United States or any wholly owned agency or instrumentality thereof;
 - (iv) 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;
 - (v) any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code;
 - (vi) any bank as defined in section 581 of the U.S. Internal Revenue Code;

- (vii) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;
 - (viii) any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);
 - (ix) any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
 - (x) 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;
 - (xi) 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;
 - (xii) a broker as defined in section 6045(c) of the U.S. Internal Revenue Code; or
 - (xiii) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.
- (e) **Owner documented FFI** - An FFI meets the following requirements:
- (i) The FFI is an FFI solely because it is an investment entity;
 - (ii) The FFI is not owned by or related to any FFI that is a depository institution, custodial institution, or specified insurance company;
 - (iii) The FFI does not maintain a financial account for any non-participating FFI;
 - (iv) The FFI provides the designated withholding agent with all of the documentation and agrees to notify the withholding agent if there is a change in circumstances; and
 - (v) The designated withholding agent agrees to report to the IRS (or, in the case of a reporting Model 1 IGA, to the relevant foreign government or agency thereof) all of the information described in or (as appropriate) with respect to any specified U.S. persons and (2). Notwithstanding the previous sentence, the designated withholding agent is not required to report information with respect to an indirect owner of the FFI that holds its interest through a participating FFI, a deemed-compliant FFI (other than an owner-documented FFI), an entity that is a U.S. person, an exempt beneficial owner, or an excepted NFE.
- (f) **Direct reporting NFE** - A direct reporting NFE means a NFE that elects to report information about its direct or indirect substantial U.S. owners to the IRS.

(g) Exemption code for U.S. persons

Code	Sub-category
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