

**Application Form for Corporate Account**

Please complete the form in English and in BLOCK LETTERS. All fields are mandatory unless otherwise stated.

**A) ACCOUNT TYPE (please specify currency)**

S\$ Current Account

Expected value of transaction (in SGD or any other currency equivalent)

0 to 5m  >5 to 20m  >20 to 50m  > 50m

Foreign Currency Current Account (pls specify currency)

Expected value of transaction (in SGD or any other currency equivalent)

0 to 5m  >5 to 20m  >20 to 50m  > 50m

S\$ Fixed Deposit Account (minimum amount applies)

Expected value of transaction (in SGD or any other currency equivalent)

0 to 5m  >5 to 20m  >20 to 50m  > 50m

Foreign Currency Fixed Deposit ( pls specify currency \_\_\_\_\_ ) (minimum amount applies)

Expected value of transaction (in SGD or any other currency equivalent)

0 to 5m  >5 to 20m  >20 to 50m  > 50m

Smart Account (pls select one or more of the currencies below and fill in **Appendix 3**)

RMB  USD  SGD  EUR  JPY  AUD  HKD  GBP

Expected value of transaction (in above-mentioned currency equivalent)

0 to 5m  >5 to 20m  >20 to 50m  > 50m

Custody Account and CDP Sub Account ( pls specify currency \_\_\_\_\_ )\*

Expected value of transaction (in SGD or any other currency equivalent)

0 to 5m  >5 to 20m  >20 to 50m  > 50m

Escrow Account ( pls specify currency \_\_\_\_\_ )\*

Expected value of transaction (in SGD or any other currency equivalent)

0 to 5m  >5 to 20m  >20 to 50m  > 50m

\* For internet banking services, please fill in Appendix 4C only. For all other account types, please use Appendices 4A and 4B.

**Deposit Insurance Scheme**

Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$100,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.

**Account Name (if different from Registered Name of Company)**

**B) COMPANY INFORMATION ("Company")**

**Registered Name**

**Registration/Gazette/Unique Entity No. (UEN)**

**Classification of Business**

Sole Proprietor

Representative Office

Private Limited Company

Public Limited Co (listed in S'pore)

Public Limited Co (not listed in S'pore) (pls state name of foreign exchange) \_\_\_\_\_

Others: \_\_\_\_\_

Limited Exempt Private Company

Partnership

Foreign Company Branch Office

**Country of Registration/Incorporation**

Singapore

Others (pls specify): \_\_\_\_\_

**Date of Registration /Incorporation**

(ddmmyy)

**Tax Status**

Resident

Non-Resident

**Country of Domicile (if different from country of registration)**

<b>Registered Address</b>			
<b>Mailing Address (if different from Registered Address)</b>			
<b>Contact Nos. &amp; Persons</b>	<b>Fax No.</b>	<b>Email</b>	<b>Website Address, if any</b>
<b>Nature of Business (please tick the appropriate)</b>			
<input type="checkbox"/> 0501 General Commerce (pls specify products/svcs: _____)			
<input type="checkbox"/> 0201 Manufacturing (pls specify products _____)			
<input type="checkbox"/> 0101 Agriculture/Fishing/Mining/Quarrying (pls circle one)			
<input type="checkbox"/> 0301 Building & Construction - Construction		<input type="checkbox"/> 0801 Nbank F I - Financial Holding Co	
<input type="checkbox"/> 0302 Building & Construction - Property		<input type="checkbox"/> 802 Nbank F I - Securities & Futures Co	
<input type="checkbox"/> 0601 Transport		<input type="checkbox"/> 803 Nbank F I - Insurance Co	
<input type="checkbox"/> 0602 Storage		<input type="checkbox"/> 0804 Nbank F I – Others	
<input type="checkbox"/> 0603 Communication		<input type="checkbox"/> 1101 Banks	
<input type="checkbox"/> 0701 Business Services (pls specify: _____)		<input type="checkbox"/> 1201 Government Statutory Authority	
		<input type="checkbox"/> 1001 Others (pls specify: _____)	

**Entity Type** (*Please provide the Account Holder’s Status by ticking one of the following boxes; Please refer to Annex A for definitions*)

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

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

  \_\_\_\_\_ . \_\_\_\_\_ . \_\_\_\_\_ . \_\_\_\_\_

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

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

\_\_\_\_\_

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

\_\_\_\_\_

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

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

**a. Indicate the name** of any Controlling Person(s) of the Account Holder:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

Please see the definition of Controlling person in Appendix

**Country/Jurisdiction of Residence for Tax Purpose and related Taxpayer Identification Number or functional equivalent ("TIN")** (see Annex A for definitions)

Please complete the following indicating

- (i) where the Account holder is tax resident and
- (ii) the Account Holder's TIN for each country/Reportable Jurisdiction indicated.

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

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

If a TIN is unavailable please provide the appropriate reason (i.e. Reason A, B or C as defined below):

**Reason A**

The country/jurisdiction where the Account Holder is resident does not issue TINs to its residents.

**Reason B**

The Account Holder is otherwise unable to obtain a TIN or equivalent number  
(Please explain why you are unable to obtain a TIN in the below table if you have selected this reason)

**Reason C**

No TIN is required  
(Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction)

Country/Jurisdiction of tax residence	TIN	Reason for no TIN	Explanation (if required)
1			
2			
3			

I undertake to notify the Bank within 30 days of any change which affects the tax residency status of the individual(s) identified in this form or causes the information contained herein to become incorrect or incomplete, and to provide the Bank with an updated self-certification and Declaration, acceptable to the Bank, within 90 days of such change.

I hereby authorize the Bank to disclose, report, or exchange any information: (i) contained in this form, in relation to the Account Holder; and (ii) in relation to any Reportable Account(s), with any governmental authority which includes but are not limited to, tax authorities of the country/jurisdiction in which the account(s) is maintained, tax authorities of another country/jurisdiction or countries/jurisdictions in which the Account Holder may be a tax resident pursuant to any intergovernmental agreements.

**Grouping Information**

Are you related\* to any existing corporate customers of ICBC Singapore Branch?

Yes       No      If yes, please state the name(s) of the existing corporate customer(s) and your corporate relationship: \_\_\_\_\_

\*A related company would refer to your holding company\*\*, your subsidiary company or another company belonging to your holding company or corporate group.

\*\*A holding company, for the purposes of this form, would refer to a company which has control or influence over the other company when:

- (i) there is ownership or power to control 20% or more of the voting shares (unless such shares are being held as a trustee)
- (ii) there is power to determine the composition of the board of directors of the other company; or
- (iii) there is power to exercise controlling influence over the management and policies of the other company.

**Source of income**

How does the company generate its revenue?

**Where does the company generate majority of its revenue from?**

**If there are more than 4 countries, please list down the top 3 countries where revenue is generated.**

**Source of funds** (may tick more than 1)

cash (state reason why cash \_\_\_\_\_)

cheque (pls specify origin \_\_\_\_\_)

Funds transfer, (pls specify origin \_\_\_\_\_)

Others pls specify (\_\_\_\_\_), pls specify origin \_\_\_\_\_)

**Information on connected parties\*** (provide information for all directors, chairman and CEO)  
 \*Kindly use provide a separate list if following fields are insufficient.

S/N	Name	Designation	Identification Number
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

**C) ACCOUNT PARTICULARS**

**Account to be used for:**

Business Operations       Investment       Others (pls specify) \_\_\_\_\_

**Account to be used for:**

Please fill out Appendices 4A and 4B.

**Other Bankers / banking experience**

Please specify :

Any banking experience with United States?    Yes    No

**Particulars of Authorised signatories**

Please list all person(s) authorized to sign or accept cheques, bills of exchanges, orders to pay and any other instruments in respect of the account:

<b>Name:</b>	<b>Signature:</b>  <hr/>
<b>NRIC/Passport No:</b>	
<b>Nationality:</b>	
<b>Telephone No.: (HP)</b>	
<b>: (Office)</b>	
<b>Designation:</b>	
<b>Group(where applicable):</b>	

<b>Name:</b>	<b>Signature:</b>  <hr/>
<b>NRIC/Passport No:</b>	
<b>Nationality:</b>	
<b>Telephone No.: (HP)</b>	
<b>: (Office)</b>	
<b>Designation:</b>	
<b>Group(where applicable):</b>	

<b>Name:</b>	<b>Signature:</b>       <hr/>
<b>NRIC/Passport No:</b>	
<b>Nationality:</b>	
<b>Telephone No.: (HP)</b>	
<b>: (Office)</b>	
<b>Designation:</b>	
<b>Group(where applicable):</b>	

<b>Name:</b>	<b>Signature:</b>       <hr/>
<b>NRIC/Passport No:</b>	
<b>Nationality:</b>	
<b>Telephone No.: (HP)</b>	
<b>: (Office)</b>	
<b>Designation:</b>	
<b>Group(where applicable):</b>	

**Signing Conditions:**  
 Singly     Any Two Jointly     Others: \_\_\_\_\_  
For Company, please fill in the extract of board of director's resolution attached

**D) DECLARATION**

**1) Beneficial Ownership Non-resident Companies**  
For companies that are managed and controlled outside Singapore, please complete the Withholding Tax Declaration Form separately.

**Declaration of Beneficial Ownership of Company**  
I/We declare that the following person(s) ultimately own and/or control the management of the Company. I/We acknowledge and confirm that the Bank shall be entitled to rely on my/our declaration regarding the identity(ies) of and the information relating to the Beneficial Owner(s) of the Account. I/We undertake to keep the Bank informed should there be any changes in the beneficial ownership in future.

1	Full Name (including aliases)	2	Full Name (including aliases)
	NRIC/Passport No.		NRIC/Passport No.
	Date of Birth		Date of Birth
	Nationality		Nationality
	Residential Address		Residential Address
	Contact Numbers		Contact Numbers

Occupation	Occupation
Percentage of Shareholding	Percentage of Shareholding

**Note:**  
1) If the list is more than the spaces provided, please attach a separate list. Please also furnish certified true copies of their identity documents.  
2) Declaration is not applicable to governmental entities, listed entities in recognised exchanges and/or financial institutions supervised by the Monetary Authority of Singapore.

**2) Tax**

US Tax Declaration

- The company declares and confirm that the Company is NOT located within the United States (U.S.) and it is NOT a U.S. Person within the meaning of Regulation S under the Securities Act, Foreign Account Tax Compliance Act (FATCA) and the US Internal Revenue Code (which includes any person resident in the United States and any partnership or corporation organized or incorporated under the laws of United States) (“U.S Person”).
- The Company does not derive or receive any income from U.S or U.S. Persons.
- The Company undertakes to inform the Bank in writing (as soon as practicable and in any event within 30 days from such change) if there is any change to the above declaration.

**Note : Please complete W—8BEN E form if the boxes above are checked and any boxes marked \* in section A.**

Other Tax Declaration

- I will promptly provide you with any documentation or information relating to my tax affairs for purposes of complying with any anti money laundering or counter terrorism financing regulations;
- I irrevocably confirm and undertake that I am not or have not been or am not being investigated or involved in any ongoing investigation in relation to any tax related crimes or have not committed any tax related crimes or being convicted of any tax related crimes in any where in the world;
- I irrevocably confirm and undertake that the funds in any of my account with you (this include account I already opened and future accounts I may open with you) do not or will not originate from any tax related crimes in any where in the world and the money originates from legitimate sources, I am not aware or have no grounds to believe that the funds in the account originate from proceeds from any crime (such as tax related crimes, money laundering, terrorism financing or any other criminal activities) committed any where in the world; and
- I undertake to inform you in writing (as soon as practicable and in any event within 30 days from such change) if there is any change to the above declaration.

**3) Declaration for account opening, banking services & consent**

In consideration of the Bank opening the account upon the Company’s request, providing the Company with banking services, the Company hereby:-

- 1) confirm that it has received, read, understood and agree to be bound by the Account Terms and Conditions (“Account Terms”) copy of which are also available at any of the Bank’s branches or the Bank’s website at [www.icbc.com.sg](http://www.icbc.com.sg);
- 2) represent and warrant that all information provided in the application form is correct and complete, and, unless expressly stated otherwise, shall immediately inform you if there is any change in the information stated above;
- 3) authorise, permit and consent to the use of any of the information that Company provides to the Bank now or hereafter or any of the Company’s accounts with the Bank, financial conditions, for any banking product or services, agreements (where applicable, the Custodial Service Agreement and/or the Escrow Agreement), business, transactions or dealings between us for the purpose stated and in accordance to the Account Terms;
- 4) consent to the Bank sending to the Company at the Company’s sole risk any means the Bank deem appropriate, any information regarding the Company’s account, personal identification number, statements of accounts, any alerts (including but not limited to transaction or activation alert) and any other communications or correspondences addressed to the Company (collectively “information”) to the Company’s mailing addresses, email or any mobile or facsimile number in accordance with the Bank’s records. The Company further agrees to bear all risks (eg, non-receipt or disclosure to any unauthorised third party) arising from the sending of the information and release the Bank from any liability or responsibility in any way for any losses that the Company may suffer as a result of the non-receipt or disclosure of the same;
- 5) declares that it does not (i) have any dealings with Iran or has any funds sourced from or outgoing to Iran (ii) have any dealings with any entities or countries involved in any economic or trade sanctions or has any funds sourced from or outgoing to any entities or countries involved in any economic or trade sanctions . The Company further acknowledges that the Bank is entitled to terminate the account without assigning any reason if the Bank believes or reasonably suspects that the declaration in this Clause 5 is untrue.
- 6) (where applicable, if the Renminbi account is applied for) irrevocably undertake, declare, represent and warrant to the Bank that:-
  - (a) the Renminbi account is opened in order for the Company to conduct genuine cross border trade transactions with designated mainland China enterprises. The transactions are for purpose of settling such cross border trades in Renminbi. The amount in each remittance shall not exceed the actual amount payable

by the Company under the underlying trade. The Company hereby irrevocably indemnify and keep the Bank indemnified, in this regard, against any losses, damages, expenses and claims the Bank may suffer arising from or in connection with the provision of any Renminbi settlement service as a result of the Company's misrepresentation or the Bank acting on Company's instructions, including but not limited to any stop payment instructions.

- (b) the Company acknowledges that all transactions are subject to the Bank's approval and the Bank reserve the right to amend any applicable terms and conditions in respect of the Renminbi account in order to comply with any applicable laws and regulations;
- 7) agree that at my sole risk, the Bank is authorised but not obliged, to receive any instruction given by or over telephone, mobile telephone (including short message services (SMS) (where applicable), facsimile transmission, computer, email or any other electronic equipments, (collectively "Instructions") from or purporting to be from the Company without separate verification by the Bank as to the genuineness of such Instructions;
- 8) irrevocably authorize you to debit from my account whether opened hereunder or other accounts that I may open with you in the future, any fees or charges that may be due to you as a result of my using of any of your banking services or product;
- 9) undertake and confirm that the Company has obtained consent from the respective third party, where any personal data (as defined under the Personal Data Protection Act 2012, including any amendments or supplement thereto or any other applicable privacy laws) belonging to such third party is submitted to the Bank for any product or services the Bank may offer to the Company from time to time.

#### **E) Telephone, Fax, Email Indemnity**

**The Company hereby requests that the Bank shall act upon our instructions and information conveyed to the Bank through the telephone or by facsimile or E-mail transmission and the Company agrees to abide by the terms and conditions as set out herein.**

##### **1. PROCEDURE**

**1.1 The Bank shall be entitled, but shall not be obliged, to rely and act on any instructions (including instructions for funds transfer) and information sent by the Company through the telephone or by facsimile or E-mail transmission (hereinafter referred to as the "Instructions", which expression shall include any instructions purportedly sent by the Company) in accordance with this Clause.**

**1.2 The Company shall mail to the Bank (at the address stated herein or such other address as the Bank may notify the Company in writing) the original of the Instructions, to be received by the Bank within three (3) business days after the date of such telephone instruction or facsimile or E-mail transmission was given/ sent but the Bank shall not be under any obligation to verify that the Company does so. Notwithstanding the aforesaid, the Bank shall be entitled to act or rely on the Instructions whether or not such original is sent by the Company or received by the Bank and the Bank shall not be liable to the Company by its acting or refraining from acting without receipt of such original. Unless otherwise instructed by the Company, the Company irrevocably and unconditionally authorize the Bank to act on any Instructions originating from the persons / phone number/ facsimile number / email address stipulated in \*Appendix 2 below without further need to verify the authenticity or the content thereto.**

**1.3 Upon receipt of the Instructions, the Bank may, but need not, refrain from or delay in acting on such Instructions in order to verify the authenticity or contents of the Instructions (by such means as the Bank may decide in its sole discretion) without incurring any responsibility for loss, liability or expense arising out of so refraining or delaying to act. It is agreed that there is no duty on the part of the Bank to verify the authenticity or contents of any Instruction and any failure to verify the authenticity or contents of any Instruction shall not be construed to be evidence of lack of good faith or the failure to exercise reasonable care on the part of the Bank.**

**1.4 All Instructions received by the Bank shall be deemed to have been sent by person(s) duly authorized by the Company to do so (whether or not such person purported to be a person so authorized by the Company). The Bank shall not be obliged to enquire whether the Instructions were sent by such person(s). Notwithstanding that the Instructions were sent by person(s) not so authorized by the Company, the Company shall be bound by such Instructions. Without limiting the generality of the foregoing, if any facility, credit, transfer, contract or other arrangement is executed, entered into or amended by the Bank pursuant to such Instructions, the Company shall be bound by the terms and conditions under which the facility, credit, transfer, contract or other arrangement is executed, entered into or amended by the Bank.**

**1.5 The Bank may, at its sole discretion (but under no obligation), record (whether by writing, electronic or telephone recordings) any or all telephone conversations or any E-mail correspondences with the Company and its personnel. The Company consents to such recording. Such recording or any E-mail correspondences shall be deemed accurate unless the Company proves otherwise.**

**1.6 The Instructions shall be conclusive and irrevocable as to the terms therein unless and until the Bank**

shall have received notification by the Company in writing as to any error or amendment in such Instructions PROVIDED THAT no amendment may be made by the Company in respect of any Instruction which has been acted upon, whether partially or wholly, by the Bank.

1.7 The Bank shall not be bound to act on any Instructions, in particular (and without prejudice to the generality of the foregoing) when there is insufficient funds in any of the Company's accounts with the Bank or if the Bank is prevented by law or any attachment or Court order or restraint from complying with any Instruction given or purported to be given by the Company.

1.8 The Company is aware that signatures on facsimile or Email Instructions may be superimposed fraudulently or without proper authority when transmitted to the Bank and the Company shall give facsimile or E-mail Instruction assuming such risks. The Bank shall not be liable for any losses, damages, expenses, claims or liabilities suffered by the Company as a result of the Bank acting upon facsimile or E-mail Instructions so long as the signatures appearing on any such facsimile or E-mail Instructions appear on verification to be or purport to be in accordance with the Company's specimen signature.

1.9 The Company agrees to comply with any other procedure which the Bank may from time to time establish in connection with this request provided that such procedures are notified to the Company in writing.

## 2. WARRANTY

The Company hereby warrants and represents to the Bank that the Instructions will be sent by person(s) who have full power, authority and legal right to so act for the Company and the Company has taken or obtained or will take or obtain all necessary corporate and other action to authorize such person(s) to so act.

## 3. NO LIABILITY

Without prejudice to Clause 1, the Bank shall not be liable for any error, discrepancy or other miscommunication arising in respect of the Instructions other than any error, discrepancy or other miscommunication arising directly as a result of the gross negligence or wilful misconduct of the Bank's employees, and the Bank shall not be liable for acting or relying on Instructions where the person(s) sending the Instructions (whether or not the person(s) purported to be authorized to do so) was not authorized to do so. Without prejudice to the foregoing, the risk that any forgery, error, discrepancy or other miscommunication may occur in respect of any transactions hereunder shall be borne by the Company except where such forgery, error, discrepancy or other miscommunication occurred as a direct result of the gross negligence or wilful misconduct of the Bank's employees. Without prejudice to the foregoing, the Bank shall not be responsible or liable to any person for not acting in accordance with any Instructions.

## 4. UNDERTAKINGS

The Company shall pay to the Bank on demand all monies, fees, charges and expenses required or incidental to the implementation of transactions pursuant to the Company Instructions including, without limitation, the amount to be transferred, the amount required for the purchase of any securities, brokerage, stamp duty and such other charges that may be incurred thereby. In this connection, the Company hereby irrevocably authorizes the Bank to settle such payments by debiting the Company accounts or any of them.

## 5. EVIDENCE

The Company agrees that the Instructions which are sent by facsimile or E-mail transmission may be admitted in evidence for the purposes of any legal proceedings whether or not the original of the Instructions has been received by the Bank pursuant to Clause 1.2.

## 6. INDEMNITY

The Company agrees to indemnify and hold the Bank harmless against all claims, losses, damages, demands, liability or expenses (including legal costs on a full indemnity basis) of any nature arising directly or indirectly from or in connection with this request or as a result of the Bank acting pursuant to this request or in providing the services contemplated hereunder and/or as a result of the Bank not acting pursuant to any Instructions.

## 7. APPLICATION

Unless otherwise agreed in writing between the parties, this Instruction shall apply to ALL banking facilities, loan or credit facilities or accounts the Company may now or hereinafter have with the Bank in respect of which the Bank is prepared to accept instructions by facsimile or E-mail transmission.

## 8. SEVERABILITY

The illegality, invalidity or unenforceability of any provision of this request under the law of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction nor the



legality, validity or enforceability of any other provision.

**9. TERMINATION**

The terms herein shall remain in full force and effect unless and until the Bank receives notice of termination from the Company in writing, save that such termination will not (i) release the Company from any liability herein and indemnity (ii) remove or cease or limit of any of the Bank's rights (including without limitation, the rights conferred upon it under Clause 3) in respect of an act done or performed or carried out or any steps taken by the Bank in accordance with the terms herein prior to the date of such termination or date of receipt of such notice whichever is later.

**10. GOVERNING LAW AND SUBMISSION TO JURISDICTION**

This request shall be governed and construed in accordance with the laws of the Republic of Singapore and the Company irrevocably submits to the jurisdiction of the courts of Singapore. The Contracts (Rights of Third Parties) Act (Cap.53B) of Singapore shall not apply to this request and no rights or benefits expressly or impliedly conferred by this request shall be enforceable under that Act against the Bank or the Company by any other person.

**Appendix 1 - Information on connected parties**

(Please provide information for all directors, chairman and CEO when appropriate)

<u>S/N</u>	<u>Name</u>	<u>Designation</u>	<u>Identification Number</u>
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

11			
12			

**Appendix 2**

The Company irrevocably and unconditionally authorize the Bank to act on any Instructions originating from the persons/ phone number/ facsimile number/ email address stipulated below without further need to verify the authenticity or the content thereto and the Bank is irrevocably authorized to treat the above details as correct, valid and binding until the Bank received a notice in writing of any change.

S/N	Name of contact person & designation	Phone number	Facsimile No.	Email

**Appendix 3 (ONLY APPLICABLE TO SMART ACCOUNTS)**

The Company irrevocably and unconditionally authorize the Bank to open the Smart Account(s) in accordance with the following arrangement without further need to verify the authenticity or the content thereto and the Bank is irrevocably authorized to treat the above details as correct, valid and binding until the Bank received a notice in writing of any change.

<b>Master Account Name:</b>	
<b>Purpose of Account:</b>	
<b>Currency:</b>	
<b>Channel:</b>	<input type="checkbox"/> Corporate Internet Banking <input type="checkbox"/> Over the Counter
<b>Virtual Reference Name (1):</b>	<p><b>Enable the outgoing payment function:</b>  <input type="checkbox"/> Yes    <input type="checkbox"/> No                  (if indicated "yes", please finish the below Transaction limit options)</p> <p><b>Outgoing payment transaction limit:</b>  <input type="checkbox"/> No Limit  <input type="checkbox"/> Capped at available balance under Virtual Reference  <input type="checkbox"/> Specific amounts (Daily/ Monthly):                  _____</p>
<b>Virtual Reference Name (2):</b>	<p><b>Enable the outgoing payment function:</b>  <input type="checkbox"/> Yes    <input type="checkbox"/> No                  (if indicated "yes", please finish the below Transaction limit options)</p> <p><b>Outgoing payment transaction limit:</b>  <input type="checkbox"/> No Limit  <input type="checkbox"/> Capped at available balance under Virtual Reference  <input type="checkbox"/> Specific amounts (Daily/ Monthly):                  _____</p>
<b>Virtual Reference Name (3):</b>	<p><b>Enable the outgoing payment function:</b>  <input type="checkbox"/> Yes    <input type="checkbox"/> No                  (if indicated "yes", please finish the below Transaction limit options)</p> <p><b>Outgoing payment transaction limit:</b>  <input type="checkbox"/> No Limit  <input type="checkbox"/> Capped at available balance under Virtual Reference  <input type="checkbox"/> Specific amounts (Daily/ Monthly):                  _____</p>
<b>Virtual Reference Name (4):</b>	<p><b>Enable the outgoing payment function:</b>  <input type="checkbox"/> Yes    <input type="checkbox"/> No                  (if indicated "yes", please finish the below Transaction limit options)</p> <p><b>Outgoing payment transaction limit:</b>  <input type="checkbox"/> No Limit  <input type="checkbox"/> Capped at available balance under Virtual Reference  <input type="checkbox"/> Specific amounts (Daily/ Monthly):                  _____</p>
<b>Virtual Reference Name (5):</b>	<p><b>Enable the outgoing payment function:</b>  <input type="checkbox"/> Yes    <input type="checkbox"/> No                  (if indicated "yes", please finish the below Transaction limit options)</p>

		<p><b>Outgoing payment transaction limit:</b></p> <input type="checkbox"/> No Limit <input type="checkbox"/> Capped at available balance under Virtual Reference <input type="checkbox"/> Specific amounts (Daily/ Monthly): _____
<b>Virtual Reference Name (6):</b>		<p><b>Enable the outgoing payment function:</b></p> <input type="checkbox"/> Yes <input type="checkbox"/> No (if indicated "yes", please finish the below Transaction limit options) <p><b>Outgoing payment transaction limit:</b></p> <input type="checkbox"/> No Limit <input type="checkbox"/> Capped at available balance under Virtual Reference <input type="checkbox"/> Specific amounts (Daily/ Monthly): _____
<b>Virtual Reference Name (7):</b>		<p><b>Enable the outgoing payment function:</b></p> <input type="checkbox"/> Yes <input type="checkbox"/> No (if indicated "yes", please finish the below Transaction limit options) <p><b>Outgoing payment transaction limit:</b></p> <input type="checkbox"/> No Limit <input type="checkbox"/> Capped at available balance under Virtual Reference <input type="checkbox"/> Specific amounts (Daily/ Monthly): _____
<b>Virtual Reference Name (8):</b>		<p><b>Enable the outgoing payment function:</b></p> <input type="checkbox"/> Yes <input type="checkbox"/> No (if indicated "yes", please finish the below Transaction limit options) <p><b>Outgoing payment transaction limit:</b></p> <input type="checkbox"/> No Limit <input type="checkbox"/> Capped at available balance under Virtual Reference <input type="checkbox"/> Specific amounts (Daily/ Monthly): _____
<b>Virtual Reference Name (9):</b>		<p><b>Enable the outgoing payment function:</b></p> <input type="checkbox"/> Yes <input type="checkbox"/> No (if indicated "yes", please finish the below Transaction limit options) <p><b>Outgoing payment transaction limit:</b></p> <input type="checkbox"/> No Limit <input type="checkbox"/> Capped at available balance under Virtual Reference <input type="checkbox"/> Specific amounts (Daily/ Monthly): _____
<b>Virtual Reference Name (10):</b>		<p><b>Enable the outgoing payment function:</b></p> <input type="checkbox"/> Yes <input type="checkbox"/> No (if indicated "yes", please finish the below Transaction limit options) <p><b>Outgoing payment transaction limit:</b></p> <input type="checkbox"/> No Limit <input type="checkbox"/> Capped at available balance under Virtual

Reference  
 Specific amounts (Daily/ Monthly):  
 \_\_\_\_\_

**Notes:**

The name and purpose of Accounts are for information and reference only. In the event that any of the information contained in this Appendix 3 is incorrect, misleading or erroneous, the Bank may not process the opening of the Master Account or Virtual Reference. The Bank shall not be responsible to monitor the application of funds for the purposes stated above.

The Company agrees that all fees and charges incurred as a result of any present or future banking services shall be debited from the Smart Account's Master Account by the Bank, in accordance with the Fee Structure contemplated below as agreed by both parties.

<b>Smart Account Fee Structure</b>	
<b>Master Account Management Fee</b>	
<b>Virtual Reference (s) Management Fee</b>	
<b>Other Fees (if any)</b>	
<b>Smart Account Fee Structure Confirmed and Agreed by:</b>	
_____ Name: Designation:       , <b>Company Name</b> Date:	_____ Name: Date: Industrial and Commercial Bank of China Limited, Singapore Branch

(Remainder of page intentionally left blank)

<b>Appendix 4A – Internet/Mobile Banking</b>			
Do you require Online Banking Services?			
<input type="checkbox"/> Internet Banking Only; or <input type="checkbox"/> Internet Banking and Mobile Banking; <input type="checkbox"/> No.			
<b>Operators</b>			
<i>(Operators will be able to view accounts and/ or create transactions only)</i>			
<b>1. Name as In NRIC/Passport</b>		<b>2. Name as In NRIC/Passport</b>	
NRIC/Passport No.		NRIC/Passport No.	
Contact No.)		Contact No.	
Email Address		Email Address	
Authorisation	To Enquire/ View Accounts and where applicable, <u>prepare</u> the following (subject to limits below, if any):-  <input type="checkbox"/> Transfers/ Remittance <input type="checkbox"/> ICBC Express <input type="checkbox"/> FX <input type="checkbox"/> ICBC Message	Authorisation	To Enquire/ View Accounts and where applicable, <u>prepare</u> the following (subject to limits below, if any):-  <input type="checkbox"/> Transfers/ Remittance <input type="checkbox"/> ICBC Express <input type="checkbox"/> FX <input type="checkbox"/> ICBC Message
Remarks		Remarks	
<b>3. Name as In NRIC/Passport</b>		<b>4. Name as In NRIC/Passport</b>	
NRIC/Passport No.		NRIC/Passport No.	
Contact No.		Contact No.	
Email Address		Email Address	
Authorisation	To Enquire/ View Accounts and where applicable, <u>prepare</u> the following (subject to limits below, if any):-  <input type="checkbox"/> Transfers/ Remittance <input type="checkbox"/> ICBC Express <input type="checkbox"/> FX <input type="checkbox"/> ICBC Message	Authorisation	To Enquire/ View Accounts and where applicable, <u>prepare</u> the following (subject to limits below, if any):-  <input type="checkbox"/> Transfers/ Remittance <input type="checkbox"/> ICBC Express <input type="checkbox"/> FX <input type="checkbox"/> ICBC Message
Remarks		Remarks	

<sup>1</sup> You may submit additional Appendix 4A if you have more than 4 Operators.  
20231011 (wef 1 April 2024)

**<sup>2</sup>Appendix 4B – Internet/Mobile Banking**

**Authorisers**

Please check this box if all Operators and Authorisers are the same group of persons.

*(Authorisers will be able to view accounts and approve transactions only.*

*If Operator and Authoriser is the same person, he/she will be able to view accounts, create and approve transactions.)*

1. Name as In NRIC/Passport		2. Name as In NRIC/Passport	
NRIC/Passport No.		NRIC/Passport No.	
Contact No.		Contact No.	
Email Address		Email Address	
Authorisation	<p><u>To Enquire/ View Accounts</u> and where applicable, <u>approve</u> the following (subject to limits below, if any):-</p> <p><input type="checkbox"/> Transfers/ Remittance  <input type="checkbox"/> ICBC Express  <input type="checkbox"/> FX  <input type="checkbox"/> ICBC Message</p>	Authorisation	<p><u>To Enquire/ View Accounts</u> and where applicable, <u>approve</u> the following (subject to limits below, if any):-</p> <p><input type="checkbox"/> Transfers/ Remittance  <input type="checkbox"/> ICBC Express  <input type="checkbox"/> FX  <input type="checkbox"/> ICBC Message</p>
Authoriser's Limit	<p>Up to [Insert Currency and Amount]                      Note: Currency will be in accordance to main account.</p>	Authoriser's Limit	<p>Up to [Insert Currency and Amount]                      Note: Currency will be in accordance to main account.</p>
Remarks		Remarks	

<sup>2</sup> You may submit additional Appendix 4B if you have more than 4 Authorisers.

3. Name as In NRIC/Passport		4. Name as In NRIC/Passport	
NRIC/Passport No.		NRIC/Passport No.	
Contact No.		Contact No.	
Email Address		Email Address	
Authorisation	<p><u>To Enquire/ View Accounts</u> and where applicable, <u>approve</u> the following (subject to limits below, if any):-</p> <p><input type="checkbox"/> Transfers/ Remittance  <input type="checkbox"/> ICBC Express  <input type="checkbox"/> FX  <input type="checkbox"/> ICBC Message</p>	Authorisation	<p><u>To Enquire/ View Accounts</u> and where applicable, <u>approve</u> the following (subject to limits below, if any):-</p> <p><input type="checkbox"/> Transfers/ Remittance  <input type="checkbox"/> ICBC Express  <input type="checkbox"/> FX  <input type="checkbox"/> ICBC Message</p>
Authoriser's Limit	<p>Up to [Insert Currency and Amount]  Note: Currency will be in accordance to main account.</p>	Authoriser's Limit	<p>Up to [Insert Currency and Amount]  Note: Currency will be in accordance to main account.</p>
Remarks		Remarks	
<p><u>Authoriser's Approval Mandate</u>  All Authoriser's are authorized to approve the transactions:-</p> <p><input type="checkbox"/> Singly with no limit on transaction value;  <input type="checkbox"/> Singly with limit of up to [Insert Currency and Amount] on transaction value;  <input type="checkbox"/> Jointly with no limit on transaction value; or  <input type="checkbox"/> Others (please specify: [Insert approval condition (single or jointly) and limits])</p> <p><i>Note: Token will be sent to mailing address as stated above in part B.</i></p>			



**Appendix 4C - Custody Internet Banking**

\* Please note that the default User ID and password will be assigned and issued to you. Also, kindly be informed that the token will be sent to mailing address as stated above in part B.

<b>User 1</b>			
User Role: <input type="checkbox"/> Operator <input type="checkbox"/> Authoriser <input type="checkbox"/> Authoriser & Administrator			
Name As In NRIC/Passport		NRIC/Passport No.	
Email Address		Tel No.	
Specified Menu	<input type="checkbox"/> Cash Management <input type="checkbox"/> Security Management <input type="checkbox"/> Corporate Action Management		
User Right (select one)	<input type="checkbox"/> Input & Enquiry <input type="checkbox"/> Approval & Enquiry <input type="checkbox"/> Enquiry Only		
Portfolio Authorized	Account No. 1:		
	Account No. 2:		
	Account No. 3:		

<b>User 2</b>			
User Role: <input type="checkbox"/> Operator <input type="checkbox"/> Authoriser <input type="checkbox"/> Authoriser & Administrator			
Name As In NRIC/Passport		NRIC/Passport No.	
Email Address		Tel No.	
Specified Menu	<input type="checkbox"/> Cash Management <input type="checkbox"/> Security Management <input type="checkbox"/> Corporate Action Management		
User Right (select one)	<input type="checkbox"/> Input & Enquiry <input type="checkbox"/> Approval & Enquiry <input type="checkbox"/> Enquiry Only		
Portfolio Authorized	Account No. 1:		
	Account No. 2:		
	Account No. 3:		

<b>User 3</b>			
User Role: <input type="checkbox"/> Operator <input type="checkbox"/> Authoriser <input type="checkbox"/> Authoriser & Administrator			
Name As In NRIC/Passport		NRIC/Passport No.	
Email Address		Tel No.	
Specified Menu	<input type="checkbox"/> Cash Management <input type="checkbox"/> Security Management <input type="checkbox"/> Corporate Action Management		
User Right (select one)	<input type="checkbox"/> Input & Enquiry <input type="checkbox"/> Approval & Enquiry <input type="checkbox"/> Enquiry Only		
Portfolio Authorized	Account No. 1:		
	Account No. 2:		
	Account No. 3:		

<b>User 4</b>			
<b>User Role:</b> <input type="checkbox"/> Operator <input type="checkbox"/> Authoriser <input type="checkbox"/> Authoriser & Administrator			
Name As In NRIC/Passport		NRIC/Passport No.	
Email Address		Tel No.	
Specified Menu	<input type="checkbox"/> Cash Management	<input type="checkbox"/> Security Management	<input type="checkbox"/> Corporate Action Management
User Right (select one)	<input type="checkbox"/> Input & Enquiry	<input type="checkbox"/> Approval & Enquiry	<input type="checkbox"/> Enquiry Only
Portfolio Authorized	Account No. 1:		
	Account No. 2:		
	Account No. 3:		

<b>User 5</b>			
<b>User Role:</b> <input type="checkbox"/> Operator <input type="checkbox"/> Authoriser <input type="checkbox"/> Authoriser & Administrator			
Name As In NRIC/Passport		NRIC/Passport No.	
Email Address		Tel No.	
Specified Menu	<input type="checkbox"/> Cash Management	<input type="checkbox"/> Security Management	<input type="checkbox"/> Corporate Action Management
User Right (select one)	<input type="checkbox"/> Input & Enquiry	<input type="checkbox"/> Approval & Enquiry	<input type="checkbox"/> Enquiry Only
Portfolio Authorized	Account No. 1:		
	Account No. 2:		
	Account No. 3:		

<b>User 6</b>			
<b>User Role:</b> <input type="checkbox"/> Operator <input type="checkbox"/> Authoriser <input type="checkbox"/> Authoriser & Administrator			
Name As In NRIC/Passport		NRIC/Passport No.	
Email Address		Tel No.	
Specified Menu	<input type="checkbox"/> Cash Management	<input type="checkbox"/> Security Management	<input type="checkbox"/> Corporate Action Management
User Right (select one)	<input type="checkbox"/> Input & Enquiry	<input type="checkbox"/> Approval & Enquiry	<input type="checkbox"/> Enquiry Only
Portfolio Authorized	Account No. 1:		
	Account No. 2:		
	Account No. 3:		

**E) AGREEMENT**

To: Industrial and Commercial Bank of China Limited, Singapore branch ("Bank")

I/We request the Bank to open the above stated account(s) subject to the Account Terms and Conditions for which I/We have received and read (copy available at any of the Bank's branches or on the website at [www.icbc.com.sg](http://www.icbc.com.sg)), and, where applicable, the Custodial Service Agreement, CDP Clearing Rules (which can be found on SGX website under Rulebook: <http://rulebook.sgx.com>) and/or the Escrow Account Agreement, for which I/We have received and have fully understood its contents. I/We agree to abide and be bound by them and any of its amendments, alterations and additions made from time to time.

I/We consent to disclosures as provided therein and agree that all payments be debited from the account(s).

I/We hereby certify and confirm that the person(s) whose signature(s) appear in the Authorised Signatories section below are authorised to sign, endorse, accept, draw or make for and on the Company's behalf all instruments in respect of or in connection with the account(s) even though payment is for any director, employee or authorised person or any individual order if any signing person without the Bank having to enquire into the circumstances or being liable in any way in respect of such payment and that the Bank be and is authorised to honour all instruments presented for payment.

I/We warrant that I/We have the power and authority to sign and deliver this application form and the attached resolution together with all other related documents.

\_\_\_\_\_  
Signature of Authorised person

Name :

Designation :

NRIC/ Passport No. :

Date:

\_\_\_\_\_  
Signature of Authorised person

Name :

Designation :

NRIC/ Passport No. :

Date:

**FOR BANK USE**

Related Party Check  
(Please tick either of the square below)

Customer is not a related party to the Bank. I have checked against the related party data base. Please refer to the screen shot attached.

**OR**

Customer is identified as related party. I have filled up the related party transaction checklist. Please refer to the checklist attached.

Attended by :

Signature : \_\_\_\_\_

Name: \_\_\_\_\_

Date : \_\_\_\_\_

Approved by :

Signature : \_\_\_\_\_

Name: \_\_\_\_\_

Date : \_\_\_\_\_

Account Number:

Remarks :

## Annex A – Definitions

**Note:** These are selected summaries of defined terms provided to assist you with the completion of this form. Further details can be found within the OECD “*Common Reporting Standard for Automatic Exchange of Financial Account Information*” (the “CRS”), the associated “*Commentary*” to the CRS, and domestic guidance. This can be found at the [OECD automatic exchange of information portal](http://www.oecd.org/tax/transparency/automaticexchangeofinformation.htm).  
(<http://www.oecd.org/tax/transparency/automaticexchangeofinformation.htm>)

If you have any questions then please contact your tax adviser or domestic tax authority.

### “Account Holder”

The “Account Holder” is the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. This is regardless of whether such person is a flow-through Entity. Thus, for example, if a trust or an estate is listed as the holder or owner of a Financial Account, the trust or estate is the Account Holder, rather than the trustee or the trust’s owners or beneficiaries. Similarly, if a partnership is listed as the holder or owner of a Financial Account, the partnership is the Account Holder, rather than the partners in the partnership. A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account, and such other person is treated as holding the account.

### “Active NFE”

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

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

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

- a) less than 50% of the NFE’s gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- b) the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;
- c) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- d) substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- e) the NFE is not yet operating a business and has no prior operating history, (a “start-up NFE”) but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- f) the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- g) the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; **or**
- h) the NFE meets all of the following requirements (a “non-profit NFE”) :
  - i) it is established and operated in its 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;

ii) it is exempt from income tax in its jurisdiction of residence;

iii) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;

iv) the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and

v) the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the NFE's jurisdiction of residence or any political subdivision.

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

### **“Control”**

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

### **“Controlling Person(s)”**

“Controlling Persons” are the natural person(s) who exercise control over an entity. Where that entity is treated as a Passive Non-Financial Entity (“Passive NFE”) then a Financial Institution is required to determine whether or not these Controlling Persons are Reportable Persons. This definition corresponds to the term “beneficial owner” described in Recommendation 10 and the Interpretative Note on Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012).

In the case of a trust, the Controlling Person(s) are the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, or any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). Under the CRS the settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, are always treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust.

Where the settlor(s) of a trust is an Entity then the CRS requires Financial Institutions to also identify the Controlling Persons of the settlor(s) and when required report them as Controlling Persons of the trust.

In the case of a legal arrangement other than a trust, “Controlling Person(s) means persons in equivalent or similar positions.

### **“Custodial Institution”**

The term “Custodial Institution” means any Entity that holds, as a substantial portion of its business, Financial Assets for the account of others. This is where the Entity's gross income attributable to the holding of Financial Assets and related financial services equals or exceeds 20% of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the Entity has been in existence.

### **“Depository Institution”**

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

### **“FATCA”**

FATCA stands for the U.S. provisions commonly known as the Foreign Account Tax Compliance Act, which were enacted into U.S. law as part of the Hiring Incentives to Restore Employment (HIRE) Act on March 18, 2010. FATCA

creates a new information reporting and withholding regime for payments made to certain non-U.S. financial institutions and other non-U.S. entities.

### **“Entity”**

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

### **“Financial Institution”**

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

### **“Investment Entity”**

The term “Investment Entity” includes two types of Entities:

(i) an Entity that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:

- Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
- Individual and collective portfolio management; or
- Otherwise investing, administering, or managing Financial Assets or money on behalf of other persons.

Such activities or operations do not include rendering non-binding investment advice to a customer.

(ii) “The second type of “Investment Entity” (“Investment Entity managed by another Financial Institution”) is any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets where the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity.

### **“Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution”**

The term “Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution” means any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets if the Entity is (i) managed by a Financial Institution and (ii) not a Participating Jurisdiction Financial Institution.

### **“Investment Entity managed by another Financial Institution”**

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

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

### **“NFE”**

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

### **“Non-Reporting Financial Institution”**

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

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

- any other defined in a countries domestic law as a Non-Reporting Financial Institution.

### **“Participating Jurisdiction”**

A “Participating Jurisdiction” means a jurisdiction with which an agreement is in place pursuant to which it will provide the information required on the automatic exchange of financial account information set out in the Common Reporting Standard and that is identified in a published list.

### **“Participating Jurisdiction Financial Institution”**

The term “Participating Jurisdiction Financial Institution means (i) any Financial Institution that is tax resident in a Participating Jurisdiction, but excludes any branch of that Financial Institution that is located outside of that jurisdiction, and (ii) any branch of a Financial Institution that is not tax resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.

### **“Passive NFE”**

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

### **“Related Entity”**

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

### **“Reportable Account”**

The term “Reportable Account” means an account held by one or more Reportable Persons or by a Passive NFE with one or more Controlling Persons that is a Reportable Person.

### **“Reportable Jurisdiction”**

A Reportable Jurisdiction is a jurisdiction with which an obligation to provide financial account information is in place and that is identified in a published list.

### **“Reportable Jurisdiction Person”**

A Reportable Jurisdiction Person is an Entity that is tax resident in a Reportable Jurisdiction(s) under the tax laws of such jurisdiction(s) - by reference to local laws in the country where the Entity is established, incorporated or managed. An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated. As such if an Entity certifies that it has no residence for tax purposes it should complete the form stating the address of its principal office.

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

### **“Reportable Person”**

A “Reportable Person” is defined as a “Reportable Jurisdiction Person”, other than:

- a corporation the stock of which is regularly traded on one or more established securities markets;
- any corporation that is a Related Entity of a corporation described in clause (i);
- a Governmental Entity;
- an International Organisation;
- a Central Bank; *or*
- a Financial Institution (except for an Investment Entity described in Sub Paragraph A(6) b) of the CRS that are not Participating Jurisdiction Financial Institutions. Instead, such Investment Entities are treated as Passive NFE’s.)

### **“Resident for tax purposes”**

Each jurisdiction has its own rules for defining tax residence, and jurisdictions have provided information on how to determine whether an entity is tax resident in the jurisdiction on the [OECD automatic exchange of information portal](#). Generally, an Entity will be resident for tax purposes in a jurisdiction if, under the laws of that jurisdiction (including tax

conventions), it pays or should be paying tax therein by reason of his domicile, residence, place of management or incorporation, or any other criterion of a similar nature, and not only from sources in that jurisdiction. Dual resident Entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for determining their residence for tax purposes. An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated. For additional information on tax residence, please talk to your tax adviser or see the [OECD automatic exchange of information portal](#).

#### **“Specified Insurance Company”**

The term “Specified Insurance Company” means any Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

#### **“TIN” (including “functional equivalent”)**

The term “TIN” means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the [OECD automatic exchange of information portal](#).

Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification (a “functional equivalent”). Examples of that type of number include, for Entities, a Business/company registration code/number.

*Remainder of Page Intentionally Left Blank*