

1. Application details

Existing customer	No <input type="checkbox"/> Yes <input type="checkbox"/> <i>Specify customer number & update customer details where necessary</i>	
Type of account required	New Zealand Registered Company (Non-Trading Only) <input type="checkbox"/>	New Zealand Based Trust <input type="checkbox"/>
Entity's full name		
Account name		
Purpose of account		
Would you be interested in seeing if you would be eligible for other HSBC Services?		HSBC Corporate Banking Services <input type="checkbox"/> HSBC Global Relationship Services <input type="checkbox"/> HSBC Global Trade Services <input type="checkbox"/>

2. Non Personal Account details

Nature of business and main business activities	
Approximate annual turnover	
Date of incorporation <i>DD/MM/YY</i>	
Place of incorporation	
Company number	
Is this form for a branch of a legal entity?	Yes <input type="checkbox"/> No <input type="checkbox"/>
If yes, please provide the country/region that the branch is physically located in.	
List out all Directors/Shareholders/Partners/Settlers/Trustees/Beneficiaries/Appointers/any other controlling person. Refer to the footnote for definition of "controlling person" and all controlling persons are required to fill out "Connected Party Form". For entity(ies) in the structure, please provide the entity(ies) structure chart and the controlling person(s) of that entity(ies) need to fill out the "Connected Party Form".	
Registered office <i>(if applicable)</i>	
Principal place of business <i>(street address)</i>	
Postal address <i>(if different to street address)</i>	
Contact person / correspondence name	
Official designation	
Email address	
Phone number	
Fax number	
Primary Source of Income	Interest <input type="checkbox"/> Rent <input type="checkbox"/> Dividends <input type="checkbox"/> Royalties <input type="checkbox"/> Other <i>(specify)</i> _____

Controlling persons definition:

Trusts – includes trustees, protectors, beneficiaries, settlors and any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership).

Companies – any individual and/or entity who falls under one or more of the below criteria:

- a) owns directly or indirectly more than 10% interest of the customer
- b) has more than 25% of voting rights
- c) has the ability to control the entity and/or dismiss or appoint those in senior management positions
- d) is the person(s) on whose behalf a transaction under this account is conducted
- e) is an individual who holds a senior management position (for example, the CEO).

3. Transaction account details

Account type

Everyday Account e-Saver Smart Saver Other

Multi-currency Account AUD USD GBR EUR CAD JPY HKD SGD CHF

Overall Purpose of Account: Main banking relationship Savings for school fees Receipt of monthly salary

Home loan servicing Payment of living expenses Other (Please specify)

Source of Funds*

What can we expect to see as your regular/monthly account funding?

- | | |
|--|--|
| <input type="checkbox"/> Transfer from Employer | <input type="checkbox"/> Cash from employer / wages / gratuities |
| <input type="checkbox"/> Transfer Accounts with other financial institution in customer name | <input type="checkbox"/> Personal cash savings - held within another Financial Institution |
| <input type="checkbox"/> Transfer from 3rd Party Account with other financial institution | <input type="checkbox"/> Personal cash savings - held outside of a Financial Institution |
| <input type="checkbox"/> Social Security Benefits | <input type="checkbox"/> Cash received from gift / sale of personal goods |
| <input type="checkbox"/> Cheque | |

Cash from another source

*"Source of Funds" describes where the funds you are going to deposit with HSBC originated from, for example, earnings from your employment or funds derived from your business activities.

If transfer is from 3rd party account, please provide the below details:

Amount Ccy* Country:

Will the first deposit to the account be different to your ongoing account funding? Yes No

If above answer is Yes, please select the source of funding from below:

- | | |
|--|--|
| <input type="checkbox"/> Transfer from Employer | <input type="checkbox"/> Cash from employer / wages / gratuities |
| <input type="checkbox"/> Transfer Accounts with other financial institution in customer name | <input type="checkbox"/> Personal cash savings - held within another Financial Institution |
| <input type="checkbox"/> Transfer from 3rd Party Account with other financial institution | <input type="checkbox"/> Personal cash savings - held outside of a Financial Institution |
| <input type="checkbox"/> Social Security Benefits | <input type="checkbox"/> Cash received from gift / sale of personal goods |
| <input type="checkbox"/> Cheque | |

Cash from another source

*"Source of Funds" describes where the funds you are going to deposit with HSBC originated from, for example, earnings from your employment or funds derived from your business activities.

If transfer is from 3rd party account, please provide the below details:

Amount Ccy* Country:

Notes

We may require additional information regarding source of funds and wealth in order to meet due diligence requirements of the local regulator. We will contact you if this is required, however, if you wish to include copies of any relevant information with your application, this may assist with the account opening process.

Statements

All customers will be provided with e-Statement(s) & e-Advice(s) for all HSBC Accounts held*

Or tick here for the choice of a Composite Paper Statement (all accounts on one statement)#

*by not opting to choose the option of a Composite Paper Statement you are consenting to receiving your statement by electronic format.

#A fee will be payable for paper statements unless your statement contains loan information. Please refer to the current Wealth and Personal Banking Fees and Charges brochure.

Account access (tick if required)

DEBIT CARD

Only available on accounts where either signatory is to sign alone.

Services required for

Applicant 1

Cardholder name (prefer initials and surname, 19 characters)

Applicant 2

Cardholder name (prefer initials and surname, 19 characters)

Collect from Branch Send to Correspondence Address

Collect from Branch Send to Correspondence Address

INTERNET AND TELEPHONE BANKING

Only available on accounts where either signatory is to sign alone.

Applicant 1

Collect from Branch Send to Correspondence Address

Applicant 2

Collect from Branch Send to Correspondence Address

DEPOSIT BOOK (NZD account only)

Applicant 1

Applicant 2

Collect from Branch Send to Correspondence Address

Collect from Branch Send to Correspondence Address

Customer documentation checklist

This application completed <input type="checkbox"/>	Trust Deed <input type="checkbox"/>	Connected Parties form <i>(if applicable)</i> <input type="checkbox"/>
Proof of address <input type="checkbox"/>	Certificate of Incorporation/Company Extract <input type="checkbox"/>	Identification document <input type="checkbox"/>
Other (specify) _____		

Note: Identification and proof of address is required for all Authorised Signatories, Directors, Principal Shareholders, Partners, Proprietors, Trustees, Settlers, Guarantors, Protectors and Officers.

Address verification must be less than three months old and confirm customer's residential address and permanent address, if different from residential address.

* A fee will be payable for paper statements unless your statement contains loan information. Please refer to the current Wealth and Personal Banking Fees and Charges brochure.

4. Tax Details

Country/Jurisdiction of Residence for Tax Purposes and related Tax Identification Number or functional equivalent ("TIN") (See Appendix)

Please complete the following table indicating: (i) where the Entity is tax resident and (ii) the TIN for each country/jurisdiction indicated.

If you are completing the form for an account holder that is a branch of a legal entity, please ensure that you provide the tax residency details for the legal entity.

The entity's Taxpayer Identification Number (TIN) is a unique combination of letters and/or numbers.

For example in New Zealand the TIN required for a New Zealand resident entity is an eight or nine digit number in the format 99999999 or 999999999 (depending on when it was first issued).

Some countries/jurisdictions don't issue a TIN, but rely on other equivalent numbers such as a company registration number. You may need to provide this number here. If you need help then the OECD has published a list of the acceptable TINs and their alternatives at <http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/>.

If the Legal Entity 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 country/jurisdiction in which its principal office is located.

If the Legal Entity is tax resident in more than three countries/jurisdiction please use an additional sheet

If a TIN is unavailable please provide the appropriate reason **A**, **B** or **C** where appropriate:

Reason A - Country/Jurisdiction does not issue TINs to its residents

Reason B - 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 - Country/Jurisdiction does not allow its residents to disclose TIN to other countries/jurisdictions.

Country/Jurisdiction of tax residence	IRD / TIN or equivalent	If no TIN available enter Reason A, B or C
1		
2		
3		

Please explain in the following boxes why you are unable to obtain a TIN if you selected Reason **B** above.

Please note: If you are not willing to provide your TIN, then this may cause delays in your Account Opening Application.

1	
2	
3	

New Zealand Tax status <i>(tick as appropriate - if exempt, the RWT exempt status will be validated against the Inland Revenue electronic RWT exemption register*)</i>	Exempt <input type="checkbox"/> Not Exempt <input type="checkbox"/>
If the Entity opening the account is a New Zealand Tax Resident, which tax rate do you want to apply to your deposits? ¹	10.5% <input type="checkbox"/> 17.5% <input type="checkbox"/> 28% <input type="checkbox"/> 30% <input type="checkbox"/> 33% <input type="checkbox"/> 39% <input type="checkbox"/>

¹ Please note that you if you do not provide an IRD number, the non-declaration rate of 45% will apply

If the Entity opening the account is not a New Zealand Tax Resident, which tax application have you elected?	Approved Issuer Levy ² <input type="checkbox"/> Non Resident Withholding Tax <input type="checkbox"/>
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² Customers who are not New Zealand tax residents will have Non Resident Withholding Tax deducted from interest payments. The rate deducted will be determined by the country/jurisdiction the customer is a tax resident as determined by the New Zealand tax law. Non Resident customers may instead elect to have an Approved Issuer Levy (AIL) of 2% applied to interest earned. HSBC will deduct from any interest credited to the customer either NRWT or AIL and pay the deducted amount to the New Zealand Inland Revenue.

* RWT - Resident Withholding Tax

Entity Type

Please provide the Legal Entities Status by ticking one of the following boxes.

- (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 **Part 3(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 traded:

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 Non-Financial Entity – a Government Entity or Central Bank
- e. Active Non-Financial Entity – an International Organisation (for example the United Nations or NATO)
- f. Active Non-Financial Entity – other than (c)-(e) (for example a start-up NFE or a non-profit NFE)
- g. Passive Non-Financial Entity (Note: if ticking this box please also complete **Part 3(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 Legal Entity:

- b. **Complete** “HSBC Connected Parties form” for each Controlling Person.

Note: If there are no natural person(s) who exercise control of the Entity then the Controlling Person will be the natural person(s) who hold the position of senior managing official. (See definition of Controlling Person in Appendix)

Note: If the Account Holder is a Trust the settlor(s), the trustee(s), and the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, must (subject to the following) always be treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust.

However, a discretionary beneficiary (who does not otherwise control a trust) should only be treated as a Controlling Person if they have received a distribution from the trust. The trust or trustee must inform us if they make a distribution to such a beneficiary as soon as practicable after the distribution.

Entity Account Mandate Details

1. The Entity requests HSBC to open an account (the "Account") in its name subject to Wealth and Personal Banking Terms & Conditions, a copy of which we have received and accept forms part of the contract governing our relationship.
2. We attach copies of (i) the Certificate of Incorporation of the Entity (or similar document) issued by the Registry in which the Entity is registered (if applicable) and (ii) the Constitutive Document of the Entity currently in force.
3. We also attach a list of all officers authorised to sign instructions and deposit sums into the Account, as detailed in paragraph 5 of this section, with their specimen signatures (the "Authorised Signatories"). The personal details of such persons given to HSBC are confirmed as current, complete and correct.
4. The Entity authorises HSBC to:
 - a. pay all instructions for payment or to stop such payments signed on behalf of the Authorised Signatories whether any account of the Entity is in debit or credit or may become overdrawn as a result of such debit noting that HSBC may refuse to follow instructions which will result in the Account being overdrawn or overdrawn beyond any agreed limit;
 - b. accept the Authorised Signatories as fully empowered to act on behalf of the Entity in any such transactions with HSBC, including opening further accounts in the Entity's name, providing a loan, overdraft or other facility; and
 - c. accept deposits into the Account.
5. The Entity authorises any of the Authorised Signatories to give any notices, directions and other communications, to take any other action required under or in connection with the Account or accounts of any kind on behalf of the Entity and:
 - a. to sign all promissory notes and other orders drawn, and bills accepted on behalf of the Entity, whether the Account be in credit or overdrawn, and receipts for monies deposited with or owing by HSBC on any accounts in the name of the Entity;
 - b. to withdraw and deal with any of the Entity's securities or property or documents of title which may be deposited with HSBC for safe custody; and
 - c. to arrange with HSBC for advances to the Entity by way of discount, loan, overdraft or otherwise and for granting of credits and the issue of guarantees by HSBC from time to time as required, and to sign on behalf of the Entity any form of deposit, withdrawal, charge or similar document relating to any securities or property or documents of title.
6. The Entity authorises any to sign and supply HSBC with a Change in Account Mandate form as and when necessary, which authorises:
 - a. additional or substitute persons (with the relevant details) authorised as an Authorised Signatories of the Entity from time to time; and
 - b. additional or substitute persons (with the relevant details) authorised only to make deposits into the Account of the Entity from time to time, and HSBC may rely upon such instructions as authorised variation of the Account Mandate.
7. The Entity acknowledges that any debit incurred to HSBC shall, in the absence of written agreement by HSBC to the contrary, be repayable on demand, and shall incur an unauthorised interest rate.
8. HSBC is authorised to do any of the above until written notice has been received revoking this authority or until such other event occurs which renders the Entity or the Authorised Signatories unable/incapable of performing the acts contemplated by this mandate and HSBC is notified thereof.
9. If HSBC receives contradictory instructions from more than one Authorised Signatory, HSBC may refuse to act on any or all such instructions.
10. In signing the application: if the Entity is a partnership the liability of each partner is joint and several, and if the Entity is a trust, unless HSBC agrees otherwise, the trustee(s) shall be liable both in their capacity as a trustee and personally for any operation of the Entity's Account within the scope set out above. Where a trustee is an independent or professional trustee, liability is limited to the assets of the trust as long as no breach of trust, wilful default or dishonesty by any such trustee occurs.

Important Information and Customer Declaration

Signing notes

- If your entity is a company then all directors must sign this application form.
- If your entity is a partnership or trust then all partners or trustees must sign this application form.

Foreign Account Tax Compliance Act (FATCA)

All Entity accounts are required to complete the HSBC FATCA Declaration Form, Please confirm that this has been completed?

Note: this is a separate requirement to the CRS requirements, and must be completed. Yes No

FATCA ENTITY CLASSIFICATION STATUS

In relation to chapter 4, subtitle A (sections 1471 through 1474) of the United States Internal Revenue Code of 1986 (the provisions commonly referred to as the "Foreign Account Tax Compliance Act" or "FATCA") and regulations made thereunder or any intergovernmental agreements to facilitate compliance with FATCA with the United States, we make the following certifications:

1. I/We hereby certify that we are NOT:
 - A corporation incorporated, created or organised in the United States of America or under the law of the United States of America or of any of the States of the United States of America, including the District of Columbia;
 - A partnership created or organised in the United States of America or under the law of the United States of America or of any of the States of the United States of America, including the District of Columbia;
 - A trust in respect of which a court within the United States of America is able to exercise primary supervision over the administration of the trust, and one or more United States persons have the authority to control all substantial decisions of the trust; or
 - An estate (other than an estate the income of which, from sources without the United States which is not effectively connected with the conduct of a trade or business within the United States, is not includible in gross income under subtitle A of the United States Internal Revenue Code of 1986).
2. I/We hereby certify that we are acting on our own behalf and not as agent, intermediary or nominee of another person.

CRS Declaration

I certify that I am the account holder (or am authorised to sign for the account holder) of all the account(s) to which this form relates. I understand that the information I have provided is covered by the Privacy Notice and the terms and conditions of my account(s), in particular how HSBC may use and share it.

I acknowledge that HSBC may share this information with the tax authorities of the country(ies)/jurisdiction(s) where I hold my account(s) and that those tax authorities may exchange this information between themselves as part of the intergovernmental agreements to exchange Financial Account information. If I have completed this form on behalf of the account holder, I certify that I have their authority and that all relevant individuals have been made aware of the Privacy Notice, and the individual rights and information it sets out. I will notify the account holder, within 30 days of signing this form, that I have provided this information to HSBC and that it may be passed to the tax authorities of all countries/jurisdictions where the account holder holds accounts.

I declare that all statements made in this declaration are to the best of my knowledge and belief, correct and complete.

I agree to tell HSBC within **30 days** of any change in circumstances that affects the tax residence status of the person named in Part 1 of this form, or means that the information contained within the form becomes out of date. I agree to provide an updated self-certification form to HSBC within **90 days** of any such changes.

HSBC Customer Declaration

I/we certify that all information supplied in connection with this (or any related) application is true, correct and complete in every respect.

I/We confirm that I/we have read and understood the [Wealth and Personal Banking Terms and Conditions](#) and the [Wealth and Personal Banking Fees and Charges guide](#) ("Terms").

I/We acknowledge and agree that the Terms (as amended from time to time) apply to all products and services provided by HSBC whether now or in the future.

I/We consent to HSBC, its agents, authorised service providers and relevant third parties (including credit reporting agencies), collecting, using, storing and disclosing any personal data which I/we provide to HSBC from time to time in the course of our relationship and in connection with the products and/or services which I/we may apply for or request. Personal data will be collected, used, stored and disclosed for the purposes and upon the terms set out in the [Privacy Act 2020](#), the Terms and [HSBC's privacy and security policy](#) (as amended from time to time) which may be found on HSBC's website.

Applicant 1

I confirm that I have read and understood the CRS Declaration above.

Yes No

I confirm that I have read and understood the Customer Declaration above.

Yes No

I confirm that I am an authorised signatory on this account.

Yes No

Print Name

Signature:

Official Designation

Date

 (DDMMYYYY)

I would like to receive information on other HSBC products and services (including via email)

Yes No

Applicant 2

I confirm that I have read and understood the CRS Declaration above.

Yes No

I confirm that I have read and understood the Customer Declaration above.

Yes No

I confirm that I am an authorised signatory on this account.

Yes No

Print Name

Signature:

Official Designation

Date

 (DDMMYYYY)

I would like to receive information on other HSBC products and services (including via email)

Yes No

Applicant 3

I confirm that I have read and understood the CRS Declaration above.

Yes No

I confirm that I have read and understood the Customer Declaration above.

Yes No

I confirm that I am an authorised signatory on this account.

Yes No

Print Name

Signature:

Official Designation

Date

 (DDMMYYYY)

I would like to receive information on other HSBC products and services (including via email)

Yes No

Applicant 4

I confirm that I have read and understood the CRS Declaration above.
I confirm that I have read and understood the Customer Declaration above.
I confirm that I am an authorised signatory on this account.

Yes No
Yes No
Yes No

Print Name
Official Designation
Date (DDMMYYYY)

Signature:

I would like to receive information on other HSBC products and services (including via email) Yes No

Applicant 5

I confirm that I have read and understood the CRS Declaration above.
I confirm that I have read and understood the Customer Declaration above.
I confirm that I am an authorised signatory on this account.

Yes No
Yes No
Yes No

Print Name
Official Designation
Date (DDMMYYYY)

Signature:

I would like to receive information on other HSBC products and services (including via email) Yes No

Applicant 6

I confirm that I have read and understood the CRS Declaration above.
I confirm that I have read and understood the Customer Declaration above.
I confirm that I am an authorised signatory on this account.

Yes No
Yes No
Yes No

Print Name
Official Designation
Date (DDMMYYYY)

Signature:

I would like to receive information on other HSBC products and services (including via email) Yes No

Applicant 7

I confirm that I have read and understood the CRS Declaration above.
I confirm that I have read and understood the Customer Declaration above.
I confirm that I am an authorised signatory on this account.

Yes No
Yes No
Yes No

Print Name
Official Designation
Date (DDMMYYYY)

Signature:

I would like to receive information on other HSBC products and services (including via email) Yes No

Applicant 8

I confirm that I have read and understood the CRS Declaration above.
I confirm that I have read and understood the Customer Declaration above.
I confirm that I am an authorised signatory on this account.

Yes No
Yes No
Yes No

Print Name
Official Designation
Date (DDMMYYYY)

Signature:

I would like to receive information on other HSBC products and services (including via email) Yes No

Appendix – Definitions

Note: These are selected definitions provided to assist you with the completion of Part 3 (Tax Details) 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 following link <https://www.oecd.org/tax/automatic-exchange/common-reporting-standard/>

If you require further advice regarding your tax position or any questions regarding options mentioned within the tax section of this application, we recommend you contact an independent tax advisor or domestic tax authority. Please visit www.ird.govt.nz for more information

“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 NFEs) may qualify for Active NFE status under FATCA but not Active NFE status under the CRS.

“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)” 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 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.

Note: A discretionary beneficiary (that does not otherwise control a trust) should only be treated as a controlling person if they have received a distribution from the trust. New Zealand legislation requires the trust or trustee to inform the Financial Institution that maintains the account if they make a distribution to such a beneficiary.

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” stands for the Foreign Account Tax Compliance provisions, 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;
- 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/regions 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 set out in the CRS.

"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: (i) NFE that is not an Active NFE; and (ii) Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution.

"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.

"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/region 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" 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. A trust is treated as resident where one or more of its trustees is resident. For additional information on tax residence, please talk to your tax adviser or see the following link: <http://www.oecd.org/tax/transparency/automaticexchangeofinformation.htm>

“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 following link <https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/>

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.