

FOR BANK USE ONLY											
Date	DD / MM / YYYY					BRN					
Account No.											

# Controlling Person Tax Residency Self-Certification Form Common Reporting Standard (CRS)

## CUSTOMER INSTRUCTIONS

Please read these instructions carefully before completing the form

All fields are mandatory to be filled. Please fill the form in BLOCK LETTERS

### Introduction

Regulations based on the Organisation for Economic Co-operation and Development's ("OECD") Common Reporting Standard ("CRS") require Bank Saderat Iran ("BSI") to collect and report certain information about an account holder's tax residence. Each Jurisdiction has its own rules for defining tax residence, and Jurisdictions have provided information on how to determine if you are resident in the Jurisdiction on the following website:

<http://www.oecd.org/tax/automatic-exchange/>

If the Account Holder's (or the Controlling Person) tax residency is located outside the U.A.E., we may be legally obliged to pass on the information in this form and other financial information with respect to your financial accounts to the National Tax Authorities and this may then be shared with tax authorities of different countries.

This form will remain valid unless there is a change in circumstances relating to information. If your circumstances change and any of the information provided in this form becomes incorrect, please let us know immediately and provide an updated self-certification.

Please fill in this form if the account holder is a Passive NFE, or an Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution. For joint or multiple controlling persons use separate form for each controlling person. Where you need to self certify on behalf of an entity account holder, do not use this form. Instead, you will need a 'CRS Self Certification – Entity'. Similarly, if you're an individual account holder, sole trader or a sole proprietor, then please complete a 'CRS Self Certification – Individual'.

If you are filling this form on behalf of a controlling person, please ensure that you let them know that you have done so and tell us in what capacity you are signing under "Declaration and Signature". For example, you may be the Passive NFE Account Holder, or completing this form under a power of attorney.

If you are a U.S. citizen or tax resident under U.S. law, you should indicate that you are a U.S. tax resident on this form and you may also need to fill in an IRS W-9 form.

**This form is intended to request information consistent with local law requirement. As a financial institution, we are not allowed to give tax advice.**

### Identification of a Controlling Person

Name of Controlling Person			
Country of Birth		Date of Birth	DD-MM-YYYY
Place of Birth			

Address Details	Current Residence Address	Mailing Address (complete only if different from Residence Address)
Address Line 1	(House/Apt/Bldg Name, Number & Street)	
Address Line 2	(House/Apt/Bldg Name, Number & Street)	
City/Town		
Province/State		
Postal Code/ZIP Code		
Country		

**Please enter the legal name of the relevant Entity Account Holder(s) of which you are a Controlling Person**

Legal Name of <b>Entity 1</b>	
Legal Name of <b>Entity 2</b>	
Legal Name of <b>Entity 3</b>	

**Country of Residence for Tax Purposes and related Taxpayer Identification Number or functional equivalent (“TIN”)**

Please complete the following table indicating:

- (i) Where the Controlling Person is a tax resident;
- (ii) The Controlling Person’s TIN for each country/ Jurisdiction indicated.
- (iii) If the Controlling Person is a tax resident in a country that is a Reportable Jurisdiction(s) then please also complete **Part 3 “Type of Controlling Person”**.

If the Controlling Person is tax resident in more than three countries, please use a separate sheet.

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

**Reason A** - The country/Jurisdiction where the Controlling Person is resident does not issue TINs to its residents.

**Reason B** - The Controlling Person 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. (Note. Only select this reason if the domestic law of the relevant Jurisdiction does not require the collection of the TIN issued by such Jurisdiction).

S.No.	Country/Jurisdiction of tax residence	TIN	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.**

1	
2	
3	

**Type of Controlling Person**

(Please only complete this section if you are a Tax Resident in one or more reportable Jurisdictions)

	Please provide the Controlling Person’s Status by ticking the appropriate box.	Entity 1	Entity 2	Entity 3
a	Controlling Person of a legal person – <b>control by ownership</b>			
b	Controlling Person of a legal person – <b>control by other means</b>			
c	Controlling Person of a legal person – <b>senior managing official</b>			
d	Controlling Person of a trust – <b>settlor</b>			
e	Controlling Person of a trust – <b>trustee</b>			
f	Controlling Person of a trust – <b>protector</b>			
g	Controlling Person of a trust – <b>beneficiary</b>			

h	Controlling Person of a trust – <b>other</b>			
i	Controlling Person of a legal arrangement (non-trust) – <b>settlor-equivalent</b>			
j	Controlling Person of a legal arrangement (non-trust) – <b>trustee-equivalent</b>			
k	Controlling Person of a legal arrangement (non-trust) – <b>protector-equivalent</b>			
l	Controlling Person of a legal arrangement (non-trust) – <b>beneficiary-equivalent</b>			
m	Controlling Person of a legal arrangement (non-trust) – <b>other-equivalent</b>			

### Declaration and Signature

I understand that the information supplied by me is covered by the full provisions of the terms and conditions governing the Account Holder’s relationship with BSI setting out how BSI may use and share the information supplied by me.

I acknowledge that the information contained in this form and information regarding the Controlling Person and any Reportable Account(s) may be reported to the tax authorities of the country/Jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another country/Jurisdiction or countries/ Jurisdictions in which the Controlling Person may be a tax resident pursuant to intergovernmental agreements to exchange financial account information.

I certify that I am the Controlling Person or am authorized to sign for Controlling Person, of all the account(s) to which this form relates.

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

I undertake to advise BSI within 30 days of any change in circumstances which affects the tax residency status of the Controlling Person identified in this form or cause the information contained herein to become incorrect or incomplete, and to provide the BSI with a suitably updated self-certification and Declaration within up to 60 days of such change in circumstances.

Full Name:  
(Name as per Passport)

Signature :

Date :  
DD-MM-YYYY

**Note:** If you are not the Controlling Person please indicate the capacity in which you are signing the form. If signing under a power of attorney or any legal document(s) of the same nature please also attach a certified copy of the same.

Capacity:  
(Self, Shareholder, POA, Guarantor)

### For Bank Use Only

Signature(s) verified by

Authorised by

## SUMMARY DESCRIPTION OF DEFINED TERMS

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.

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

**"Account Holder"** the terms "Account Holder" means the person listed or identified as the holder of a Financial Account. A person, other than a Financial Institution, holding a Financial Account for the benefit of another person as an agent, a custodian, a nominee, a signatory, an intermediary, or as legal guardian, is not treated as the Account Holder. In these circumstances that other person is the Account Holder. For example in the case of a parent/child relationship where the parent is acting as a legal guardian, the child is regarded as the Account Holder. With respect to a jointly held account, each joint holder is treated as an Account Holder.

**"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 or persons are identified as exercising control of the Entity through ownership interests, the Controlling Person of the Entity is deemed to be the natural person who holds the position of senior managing official.

**"Controlling Person"** This is a natural person who exercises control over an entity. Where an entity Account Holder is treated as a Passive Non-Financial Entity ("NFE") then a Financial Institution must determine whether such controlling persons are reportable persons. This definition corresponds to the term "beneficial owner" as described in Recommendation 10 and the interpretative Note on Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012). If the account is maintained for an entity of which the individual is a controlling Person, then the "Controlling Person Tax residency self-Certificate" form should be completed instead of this form.

**"Controlling Persons of a trust"** means the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). The settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, must 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.

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, such term means persons in equivalent or similar positions.

**"Entity"** the term "Entity" means a legal arrangement, such as a corporation, organization, partnership, trust or foundation.

**"Financial Account"** A Financial Account is an account maintained by a Financial Institution and includes: Depository Accounts; Custodial Accounts; Equity and debt interest in certain Investment Entities, Cash Value Insurance Contracts; and Annuity Contracts.

**"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.

**"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.

**"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 Person"** A Reportable Person is an individual (or entity) that is tax resident in a Reportable Jurisdiction under the laws of that jurisdiction. The Account Holder will normally be the "Reportable Person"; however, in the case of an Account Holder that is a Passive NFE, a Reportable Person also includes any Controlling Persons who are tax resident in a Reportable Jurisdiction. Dual resident individuals may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for purposes of determining their residence for tax purposes.

**"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 is used to identify the individual or Entity for the purpose 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 utilize some other high integrity number with an equivalent level of identification (a "Functional Equivalent"). Examples of that type of number include, for individuals, a social security/insurance number,

citizen/personal identification/service code number, and resident registration number.

**“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 Organizations, 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 centers 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 organization 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 reorganizing 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 organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;
  - 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 organization, or escheat to the government of the NFE’s Jurisdiction of residence or any political subdivision.

**“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.