

# Entity Self Certification Form



Tax Regulations<sup>1</sup> require the collection of certain information about each account holder's tax residency and tax classifications. Please complete all sections below as directed. In certain circumstances (including if we do not receive a valid Self Certification from you) we may be obliged to share information on your account with HMRC or other relevant tax authorities.

If you have any questions about how to complete this form, please contact your tax advisor. Please see notes for key definitions. Should any information provided change in future, please ensure that you advise us immediately of the changes.

**This form is for use by Corporations, Organisations, Partnerships, Trusts and Foundations. If your Entity has more than one country of tax residency, please complete one Entity Self Certification form for each country.**

**PLEASE PRINT CLEARLY IN BLOCK CAPITALS IN ALL SECTIONS**  
**SECTIONS MARKED WITH AN \* ARE MANDATORY**

## Section 1 – Entity Details

Name of Entity\*:

## Section 2 – Tax Residency

Country of residence for tax purposes\*:

Tax Reference Number:

If your entity is not a Specified Person<sup>2</sup> in the country stated above, please tick this box

## Section 3 – Entity's Classification under applicable Tax Regulations\*<sup>1</sup>

Please tick **one** box only.

UK Financial Institution or a Partner Jurisdiction Financial Institution<sup>3</sup>

Participating Foreign Financial Institution<sup>3</sup>

Non-Participating Foreign Financial Institution<sup>3</sup>

Financial Institution resident in the USA or in a US Territory<sup>3</sup> (regrettably, if selected we cannot open or maintain an account for your entity)

Deemed Compliant Foreign Financial Institution<sup>3</sup> (besides those listed above)

Exempt Beneficial Owner<sup>4</sup>

Active Non-Financial Entity<sup>5</sup>

Passive Non-Financial Entity<sup>6</sup>

If your entity is a Passive Non-Financial Entity, a Self Certification will be required for each of your entity's Controlling Persons<sup>7</sup>.

These may be provided by:

(a) the Controlling Person completing an Individual Controlling Person Self Certification Form available your Relationship Manager, Financial Adviser or the Self Invest team; and/or

(b) your entity on behalf of Controlling Persons by completing the Entity Controlling Persons Self Certification Form available from your Relationship Manager, Financial Adviser or the Self Invest team;

Please tick this box if your entity has already completed the an Entity Controlling Person Self Certification Form on behalf of all of your Controlling Persons and their details provided to us have changed.

## Section 4 – Declaration

I declare that the information provided on this form is to the best of my knowledge and belief, accurate and complete. I agree to notify 7IM immediately in the event any information in the Self Certification changes.

Signature:

Signed by (please print name):

On behalf of (entity name):

7IM account reference (if available):

Position (in entity):

Date:

### Notes:

#### 1 Tax Regulations

The term "Tax Regulations" refers to regulations created to enable automatic exchange of information and include FATCA and various Agreements to Improve International Tax Compliance entered into between the UK and its Crown Dependencies and its Overseas Territories, and the regulations and framework implementing the UK's obligations under the European Union (EU) Revised Directive on Administrative Cooperation (Council Directive 2014/107/EU) (the DAC) to improve international tax compliance, and the UK's obligations under Competent Authority Agreements with non-EU jurisdictions for the Common Reporting Standard (the CRS).

"FATCA" is the Foreign Account Tax Compliance Act, the provisions of which are contained in the US Hire Act 2010.

#### 2 Specified Person

The term "Specified Person" is defined by reference to local laws in the country where an entity is established. In the UK, a "Specified United Kingdom Person" means a person or entity who is resident in the United Kingdom for tax purposes, other than:

- (i) a corporation the stock of which is regularly traded on one or more established securities markets;
- (ii) any corporation that is a Related Entity<sup>8</sup> of a corporation described in clause (i);
- (iii) a Depository Institution;
- (iv) a broker or dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United Kingdom;

# 7IM ENTITY SELF CERTIFICATION FORM

## Notes (continued):

- (v) a Governmental Entity;
- (vi) an International Organisation (examples of which include The International Monetary Fund, The World Bank, The International Bank for Reconstruction and Development and The European Community – for a full list please see the relevant guidance issued by HMRC, or the IRS);
- (vii) a Central Bank; or
- (viii) a pension scheme or other arrangement registered with HMRC under Part 4 of the Finance Act 2004.

Similar definitions apply to entities in the US (defined in the FATCA Regulations) and Crown Dependencies and Overseas Territories (as defined in the relevant Agreement to Improve International Tax Compliance with the UK). Entities in other jurisdictions should instead apply the similar definition of "Reportable Person" under the OECD Common Reporting Standard for Automatic Exchange of Financial Account Information.

### 3 Financial Institution

The term "Financial Institution" means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company as defined for the purposes of FATCA. The same definitions apply to the UK's Agreements to Improve International Tax Compliance.

Please see the relevant Tax Regulations for the classification definitions that apply to Financial Institutions.

### 4 Exempt Beneficial Owner

The term "Exempt Beneficial Owner" means

- (i) a Governmental Entity;
- (ii) an International Organisation (examples of which include The International Monetary Fund, The World Bank, The International Bank for Reconstruction and Development and The European Community – for a full list please see the relevant guidance issued by HMRC, or the IRS);
- (iii) a Central Bank; or
- (iv) a UK registered pension scheme, or non-UK pension scheme falling within the definition of Exempt Beneficial Owner for the purpose of FATCA.

### 5 Active Non-Financial Entity (NFE)

A NFE is any entity that is not a Financial Institution.

An Active NFE is any NFE that meets one of the following criteria:

- (i) Less than 50 per cent of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income (such as dividends, interest, royalties, annuities and rent) and less than 50 per cent of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- (ii) The stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity<sup>8</sup> of an entity, the stock of which is traded on an established securities market;
- (iii) The NFE is a government, a political subdivision of such government, or a public body performing a function of such government or a political subdivision thereof, or an entity wholly owned by one or more of the foregoing;
- (iv) 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. However the entity will not qualify as an Active NFE if it functions (or holds itself out to be) an investment fund, such as a Private Equity Fund, Venture Capital Fund, Leveraged Buyout Fund or any Investment Vehicle whose purpose is to acquire or fund companies and then hold interests in those

companies as capital assets for investment purposes. In these circumstances the entity will be a passive NFE;

- (v) The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution; provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- (vi) 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;
- (vii) 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
- (viii) The entity is a Non-Profit Organisation. The term "Non-Profit Organisation" means an entity that meets **ALL** of the following criteria:

- (a) It is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
- (b) It is exempt from income tax in its country of residence;
- (c) It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- (d) The applicable laws of the entity's country of residence or the entity's formation documents do not permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or non-charitable entity other than pursuant to the conduct of the entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the entity has purchased; and
- (e) The applicable laws of the entity's country of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organisation, or escheat to the government of the entity's country of residence or any political subdivision thereof.

### 6 Passive Non-Financial Entity (NFE)

A Passive NFE is any NFE that is not an Active NFE.

### 7 Controlling Persons

The term "Controlling Persons" means the natural persons who exercise control over an entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions.

The term "Controlling Persons" must be interpreted in a manner consistent with the Financial Action Task Force Recommendations.

### 8 Related Entity

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

**PLEASE RETURN ALL PAGES OF THIS FORM TO SEVEN INVESTMENT MANAGEMENT LLP, 1 ANGEL COURT, LONDON EC2R 7HJ**

#### For office use only

Account No:

RM initials:

Adviser initials: