

FATCA and CRS self-certification form for Controlling Person

Instruction (Please read before completing the form)

Income Insurance Limited (“Income”) is required to collect and report certain information about an account holder’s tax residency in order to comply with the Singapore Income Tax Act 1947 and related regulations including Income Tax (International Tax Compliance Agreements) (United States of America) Regulations 2015 (FATCA) and Income Tax (International Tax Compliance Agreements) (Common Reporting Standard) Regulation 2016 (CRS).

Please complete this form if you are the Controlling Person of an Account Holder who is a Passive NFE, or an Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution. For multiple Controlling Persons, please use a separate form for each Controlling Person. Please refer to the Appendix for the defined terms. Should any information provided change in the future, please ensure that you notify us promptly.

If you have require further details, please consult your tax/legal adviser or local tax authority.

We may contact you to collect more information if required. It is important for you to provide us with complete and accurate information in this form, as these are pursuant to requirements under Singapore Income Tax Act 1947 and its subsidiary legislation.

Controlling Person self-certification form

Section 1: Identification of controlling person

Proposal/Policy number	Date of birth (dd/mm/yyyy)	
Name (as shown in NRIC or FIN)	NRIC number or FIN	Sex <input type="checkbox"/> Male <input type="checkbox"/> Female
Residential address	Country of birth	
Country of residence	Postal code/ZIP code	

Section 2: Tax Residency declaration

Are you solely a tax resident of Singapore?

Yes, I am solely a tax resident of Singapore and do not have a foreign tax residency. My Singapore TIN is my NRIC or FIN.

If your TIN is not your NRIC or FIN, please state it here: _____

No, I am currently a tax resident in the following list of country(ies)/jurisdiction(s) (include Singapore, if applicable and provide details below).
 If you are a United States (U.S.) citizen or U.S. tax resident, please complete and submit the Form W-8 or W-9.

No	Country(ies)/Jurisdiction(s) of tax residence	TIN	If TIN is not available, please select on the reason code (Refer to Table 1 below)	If reason B has been selected, please indicate why TIN is not available
1			A <input type="checkbox"/> / B <input type="checkbox"/> / C <input type="checkbox"/>	
2			A <input type="checkbox"/> / B <input type="checkbox"/> / C <input type="checkbox"/>	
3			A <input type="checkbox"/> / B <input type="checkbox"/> / C <input type="checkbox"/>	
4			A <input type="checkbox"/> / B <input type="checkbox"/> / C <input type="checkbox"/>	
5			A <input type="checkbox"/> / B <input type="checkbox"/> / C <input type="checkbox"/>	

Table 1

Reason code	Description
A	The country/jurisdiction where the account holder is resident does not issue TINs to its residents.
B	The account holder is otherwise unable to obtain a TIN or equivalent number. (Please explain why you are unable to obtain a TIN if you have selected this 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)

Please refer to the OECD website for more information on tax residency:
<http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/>

Section 3: Country of address outside country of tax residency (where relevant)

If your residential address, mailing address or contact number does not correspond with your declared country(ies)/jurisdiction(s) of tax residence, please select a reason that applies:

Tick (✓) ONE only and submit relevant supporting documents:

No	Reason	Tick the box
1	Student at an education institution in the country of residential	<input type="checkbox"/>
2	Working in the country of residential for less than 6 months	<input type="checkbox"/>
3	On an educational or cultural exchange visitor program in the country of residential for less than 6 months	<input type="checkbox"/>
4	Regular travel between jurisdictions for work and home	<input type="checkbox"/>
5	Others – Please specify:	<input type="checkbox"/>

Section 4: Name of entity and type of controlling person

(A) Legal name of the relevant entity account holder(s) of which you are a controlling person:

(B) Entity unique/business registration number:

(C) Please provide the type of controlling person by ticking the appropriate box.

✓	Type of Controlling Person
<input type="checkbox"/>	a. Controlling Person of a legal person – control by ownership
<input type="checkbox"/>	b. Controlling Person of a legal person – control by other means
<input type="checkbox"/>	c. Controlling Person of a legal person – senior managing official
<input type="checkbox"/>	d. Controlling Person of a trust – settlor
<input type="checkbox"/>	e. Controlling Person of a trust – trustee
<input type="checkbox"/>	f. Controlling Person of a trust – protector
<input type="checkbox"/>	g. Controlling Person of a trust – beneficiary
<input type="checkbox"/>	h. Controlling Person of a trust – other
<input type="checkbox"/>	i. Controlling Person of a legal arrangement (non-trust) – settlor-equivalent
<input type="checkbox"/>	j. Controlling Person of a legal arrangement (non-trust) – trustee-equivalent
<input type="checkbox"/>	k. Controlling Person of a legal arrangement (non-trust) – protector-equivalent
<input type="checkbox"/>	l. Controlling Person of a legal arrangement (non-trust) – beneficiary-equivalent
<input type="checkbox"/>	m. Controlling Person of a legal arrangement (non-trust) – other-equivalent

Section 5: Declarations and authorisation

Income recognises its obligations under the Personal Data Protection Act 2012 (PDPA) which include the collection, use and disclosure of personal data for the purpose for which an individual has given consent to. Income's privacy policy can be viewed at <http://www.income.com.sg/privacy-policy>.

I certify that I am the Controlling Person, or I am authorised to sign on behalf of the Controlling Person, of all the accounts to which this form relates.

I agree and expressly consent that Income shall have the right to provide my personal data and information regarding a Controlling Person and any Reportable Account(s) to any governmental authorities, regulatory bodies and/or any other person(s) to fulfil its obligations under applicable tax regulations, including Singapore Income Tax Act 1947, the Foreign Account Tax Compliance Act ("FATCA") and the OECD Common Reporting Standard for Common Exchange of Financial Account Information "CRS". I understand that such disclosures may:

- (a) involve cross border transfer of personal data and information outside the jurisdiction;
- (b) be in respect to personal data and information provided in this form, or in any document provided, or to be provided to Income by me or from other sources; and
- (c) relate to personal data of the Account Holder and any information about relevant policy or policies.

I understand that Income will not be able to sell or administer any insurance product or provide any services to me if I refuse to give this expressed consent.

I declare that all statements made in this form are correct and complete. I undertake to inform Income within 30 days if there is a change in circumstances that affects the tax residency status of the Account Holder or causes the information in this form to be incorrect or incomplete (including any changes to the information on controlling persons where the Account Holder is a Passive NFE / FI- Financial Institution – An Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution). I shall provide Income with an updated self-certification form within 90 days of such change in circumstances. I understand any false, misleading or fraudulent information regarding my resident status for tax purposes may result in certain penalties.

Name of signatory#: _____

Signature : _____ 

Date (dd/mm/yyyy): _____

Declaration below 18 years old requires a legal guardian to sign off.

Note: If you are not the Controlling Person, please indicate the capacity in which you are signing the form. If you are signing under a power of attorney, please also attach a certified true copy of the power of attorney.

Capacity: _____

Appendix – Defined Terms

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.

Term	Description
Account Holder	<p><u>For Entity</u> 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.</p> <p><u>For Individual</u> The term “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 investment advisor, an intermediary, or as a 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.</p>
Active NFE	<p>An NFE is an Active NFE if it meets any of the criteria listed below. In summary, those criteria refer to:</p> <ul style="list-style-type: none"> • 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. <p>An Entity will be classified as Active NFE if it meets any of the following criteria:</p> <ol style="list-style-type: none"> 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”) : <ol style="list-style-type: none"> 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. <p>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.</p>

Control	<p>“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.</p>
Controlling Person(s)	<p>“Controlling Persons” are the natural person(s) who exercise control over an Entity.</p> <p>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).</p> <p>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.</p> <p>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.</p> <p>In the case of a legal arrangement other than a trust, “Controlling Person(s) means persons in equivalent or similar positions.</p>
Custodial Institution	<p>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.</p>
Depository Institution	<p>The term “Depository Institution” means any Entity that accepts deposits in the ordinary course of a banking or similar business.</p>
FATCA	<p>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.</p>
Entity	<p>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).</p>
Financial Account	<p>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.</p>
Financial Institution	<p>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.</p>
Investment Entity	<p>The term “Investment Entity” includes two types of Entities:</p> <ol style="list-style-type: none"> 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: <ul style="list-style-type: none"> • 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. <p>Such activities or operations do not include rendering non-binding investment advice to a customer.</p> 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	<p>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.</p>
Investment Entity managed by another Financial Institution	<p>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’.</p> <p>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.</p>
NFE	<p>An “NFE” is any Entity that is not a Financial Institution.</p>

Non-Reporting Financial Institution	<p>A Non-Reporting Financial Institution” means any Financial Institution that is:</p> <ul style="list-style-type: none"> • 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.
Reportable Person	<p>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.</p> <p>A “Reportable Person” is defined as a “Reportable Jurisdiction Person” for entity, other than:</p> <ul style="list-style-type: none"> • 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”)	<p>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.</p> <p>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”).</p> <p>Examples of that type of number include, for Entities, a Business/company registration code/number.</p> <p>Examples of that type of number include, for individuals, a social security/insurance number, citizen/personal identification/service code/number, and resident registration number.</p>