

FATCA / CRS Declaration (HUF)

1. Name of Entity: _____

2. Country of Incorporation India US Other _____

3. Nature of Business Manufacturing Financial Services Distribution/ Retail
 Consultancy IT Investments Others

4. Services Provided Forex/ Money Changer Services Gaming/Gambling/Lottery Services
 Money Lending/ Pawning None of the above

5. Net Worth : _____ Net Worth Date as on :

6. Country of tax residence (**other than India**)

Please fill below table only if applicable ELSE select Not Applicable

Country of Residence for Tax Purpose (other than India)	Tax Identification No. (US TIN) or equivalent (Other)

7. Whether "Specified US Person" – Yes No

[Please fill up EITHER section 8 OR section 9, depending on your entity type. Please note that if both the sections 8 or 9 are left blank, the declaration would be rejected]

8. Please fill up this section if entity is Non US Financial Institution (FFI) :

- a. Registered Deemed Compliant FFI
(Reporting Model 1 FFI)
- b. Participating FFI
- c. Registered Deemed Compliant FFI
(Reporting Model 2 FFI)

Please provide GIIN (mandatory): _____

If GIIN is not available, please select:

- a. Owner Documented FFI with specified US owners
- b. Deemed compliant FFI (Other than
above mentioned categories)
- c. Exempt Beneficial Owner
- d. Non-Participating Foreign Financial
Institution

9. Please fill up this section if entity is Non Financial Entity :

- a. Active NFFE
- b. Passive NFFE
- c. Direct Reporting NFFE

GIIN (mandatory if 'c' is selected) : _____

Declaration

1. I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief correct and complete. In case of any change in the above given status on a future date, I/we undertake to inform I - Sec the same within 30 days.
2. Under penalty of perjury, I/we certify that:
 - a. The applicant is (i) an applicant taxable as a US person under the laws of the United States of America ("U.S.") or any state or political subdivision thereof or therein, including the District of Columbia or any other states of the U.S., (ii) an estate the income of which is subject to U.S. federal income tax regardless of the source thereof (This clause is applicable only if the account holder is identified as a US person) or
 - b. The applicant is an applicant taxable as a tax resident under the laws of country outside India (This clause is applicable only if the account holder is a tax resident outside of India)
3. I/We understand that I -Sec is relying on this information for the purpose of determining the status of the applicant named above in compliance with CRS/FATCA. I-Sec is not able to offer any tax advice on CRS or FATCA or its impact on the applicant. I/we shall seek advice from professional tax advisor for any tax questions.
4. I/We agree that if we are a Specified U.S. Person or tax resident of a reportable foreign jurisdiction (other than U.S.) or an entity with US Persons / foreign tax residents as UBO requiring reporting under FATCA/CRS or any other laws, our account details, as required under Inter Governmental Agreement (IGA)/ Multilateral Competent Authority Agreement (MCAA) signed by Indian Government, would be reported by I-Sec to the relevant tax authority.
5. I/We hereby confirm that details as provided above can be shared by I-Sec with the concerned Asset Management Companies (AMCs) or such other product providers, to whom FATCA/CRS norms are applicable, in whose schemes/ products we may invest/transact in future through I-Sec.

Name _____ Designation: _____

Signature _____ Date _____
(Authorised Signatory)

For more details about FATCA, please refer US IRS website on - <http://www.irs.gov/Businesses/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA>. If you are not sure about your entity's FATCA status, you are requested to contact your tax advisor.

Declaration for Ultimate Beneficial Ownership (UBO)

To,
ICICI Bank Limited/ICICI Securities Ltd

Name of Customer : _____

Please find below details of **Karta** exercising control over the HUF.

Name	
Father's Name	
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female
Address with city, state, postal code & country	
Birth Date	
Country of Birth	
Nationality	
US Person (Y/N)	
Country of Tax Residency	
TIN or equivalent No.	
Occupation Type	<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others
PAN	
ID Proof document submitted (PAN mandatory for Residents/ NRIs)	<input type="checkbox"/> PAN <input type="checkbox"/> Passport <input type="checkbox"/> Aadhaar <input type="checkbox"/> Others
PAN of Guardian (Applicable only if UBO is minor and not having PAN – PAN card copy required)	
Relationship with Entity (Multiple options can be selected if multiple relationships)	Karta
Address Proof document submitted	
UBO Code (Please refer below point no. 2 for UBO Code)	C 12

(to be signed Authorised Signatory)

Notes : * Nature of Beneficial Owner.

1. a) Shareholding > 25% (In case where juridical person is company) & > 15% (In case juridical person is Firm/ unincorporated association/ body of individuals/trust)

b) Management Control.

If (a) Indicate the extent of shareholding.

For (b) mention the capacity in which engaged with the corporate.

@ The said natural person may act alone or together, or through one or more juridical person

Promoter and controls are terms as defined under Companies' Act and SEBI regulations

2. UBO code for controlling person type.

UBO Code	Description
C01	CP of legal person-ownership
C02	CP of legal person-other means
C03	CP of legal person-senior managing official
C04	CP of legal arrangement-trust-settlor
C05	CP of legal arrangement-trust-trustee
C06	CP of legal arrangement-trust-protector
C07	CP of legal arrangement-trust-beneficiary
C08	CP of legal arrangement-trust-other
C09	CP of legal arrangement- other- settlor equivalent
C10	CP of legal arrangement- other- trustee equivalent
C11	CP of legal arrangement- other- protector equivalent
C12	CP of legal arrangement- other- beneficiary equivalent
C13	CP of legal arrangement- other- other equivalent
C14	Unknown

Definitions

The following definitions and content are based on relevant extracts taken from applicable laws and provided only for reference purposes and do not constitute tax advice. The applicable laws including these definitions are subject to change from time to time and local laws may define the meaning of certain terms differently. Clients should consider updated /local laws and seek appropriate external tax advice, where necessary.

1. **Specified U.S. Person:** The term "Specified U.S. Person" means a U.S. Person, 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 member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i);
 - (iii) the United States or any wholly owned agency or instrumentality thereof;
 - (iv) any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;
 - (v) any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code;
 - (vi) any bank as defined in section 581 of the U.S. Internal Revenue Code;
 - (vii) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;
 - (viii) any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);
 - (ix) any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
 - (x) any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;

- (xi) a 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 States or any State;
- (xii) a broker as defined in section 6045(c) of the U.S. Internal Revenue Code; or
- (xiii) any tax-exempt trust under a plan that is described in section 403(b) or section 457(b) of the U.S. Internal Revenue Code.

2. **U.S. Person:** The term “U.S. Person” means a U.S. citizen or resident individual, a partnership or corporation organized in the United States or under the laws of the United States or any State thereof, a trust if (i) a court within the United States would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (ii) one or more U.S. persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the United States. This paragraph shall be interpreted in accordance with the U.S. Internal Revenue Code.

3. **Financial Institution (FI):** The term “Financial Institution” means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company. [Note: A FFI (**Foreign Financial Institution**) thus would be a Non U.S. FI]

4. **Investment entity:**

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

(1) trading in money market instruments (checks, bills, certificates of deposit, derivatives, etc.); foreign currency; foreign exchange, interest rate, and index instruments; transferable securities; or commodity futures;

(2) individual or collective portfolio management; or

(3) otherwise investing, administering, or managing funds, money, or *financial assets* on behalf of other persons;

(B) an entity whose gross income is *primarily attributable to investing, reinvesting, or trading* and the entity is managed by another entity that is a *depository institution, a custodial institution, a specified insurance company, or an investment entity* described in paragraph (A); or

(C) an entity that functions or holds itself out as a collective investment vehicle, mutual fund, exchange traded fund, private equity fund, hedge fund, venture capital fund, leveraged buyout fund, or any similar investment vehicle established with an investment strategy of investing, reinvesting, or trading in *financial assets*.

5. **GIIN:** GIIN means a Global Intermediary Identification Number assigned to a participating FFI, registered deemed-compliant FFI, or a reporting Model 1 FFI for purposes of identifying such entity to withholding agents. All GIINs will appear on the IRS FFI list.

6. **Registered Deemed Compliant FFI:** – An FFI that registers with the IRS to declare its status. Includes certain local banks, non-reporting members of participating FFI groups, qualified collective investment vehicles, restricted funds, and FFIs that comply with FATCA requirements under an agreement between the U.S. and a foreign government including a reporting Model 1 FFI that complies with a Model 1 IGA.

7. **Reporting Model 1 FFI:** An FFI with respect to which a foreign government or agency thereof agrees to obtain and exchange information pursuant to a Model 1 IGA, other than an FFI that is treated as a nonparticipating FFI under the Model 1 IGA.

8. **Reporting Model 2 FFI:** An FFI which is located in a jurisdiction which agreed to report specified information about their U.S. accounts directly to the IRS.

9. **Participating FFI:** A participating FFI is a FFI, including a reporting Model 2 FI, that has agreed to comply with the terms of an FFI agreement. The term participating FI also includes a Qualified Intermediary (QI) branch of a U.S. financial institution, unless such branch is a reporting Model 1 FFI.

10. **Deemed-compliant FFI:** An FFI that is:
- (1) a registered deemed-compliant FFI;
 - (2) a certified deemed-compliant FFI;
 - (3) an owner-documented FFI; or
 - (4) a QI branch of a U.S. financial institution that is a reporting Model 1 FFI.
11. **Exempt Beneficial Owner:** The term exempt beneficial owner means a beneficial owner of a payment made to persons like Government Entities, Government of a U.S. territory, Central Banks, International Organisations, certain Retirement Funds, includes Non reporting FI etc.. or that is otherwise treated as an exempt beneficial owner pursuant to a Model 1 IGA or Model 2 IGA
12. **Nonparticipating FFI:** An FFI other than a participating FFI, a deemed-compliant FFI, or an exempt beneficial owner.
13. **Passive NFFE:** A "Passive NFFE" means any NFFE that is not (i) an Active NFFE, or (ii) a withholding foreign partnership or withholding foreign trust.
14. **Active NFFE:** An "Active NFFE" means any NFFE that meets any of the following criteria:
- a) Less than 50 percent of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 percent of the assets held by the NFFE 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 entity is regularly traded on an established securities market or the non-financial entity is a related entity of an entity, the stock of which is regularly traded on an established securities market.
 - c) The entity is a Governmental entity, an International Organization, a Central Bank, or an entity wholly owned by one or more of these entities; or
 - d) Substantially all of the activities of the entity 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:
Provided that an entity shall not qualify for this status if it functions 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; or
 - e) The entity 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 entity shall not qualify for this exception after the date that is twenty four months after the date of the initial organisation of the entity; or
 - f) The entity was not a financial institution in the past five years, and is in the process of liquidating its assets or is reorganising with intent to continue or recommence operations in a business other than that of a financial institution; or
 - g) The entity primarily engages in financing and hedging transactions with, or for, related entities which are not financial institutions, and does not provide financing or hedging services to any entity which 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 entity fulfils all of the following requirements, namely:-
 - (a) it is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in India 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 India;
 - (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 or territory 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 or territory of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets must be distributed to a Governmental entity or other non-profit organization, or escheat to the Government of the entity's country or territory of residence or any political sub-division thereof.

15. **Direct Reporting NFFE:** A new category of Passive NFFE – a Direct Reporting NFFE that would be treated as an Exempt Beneficial Owner. It will be required to elect to, and report directly to the IRS certain information about its direct or indirect substantial U.S. owners. The NFFE will also be required to register with the IRS to obtain its GIIN.
16. **Controlling person** means the natural person who exercises control over an entity and includes a beneficial owner as determined under sub-rule (3) of rule 9 of the Prevention of Money-laundering (Maintenance of Records) Rules, 2005.
17. **Owner-documented FFI:** An FFI that:
 - (A) is an FFI solely because it is an investment entity;
 - (B) is not owned by or in an expanded affiliated group with any FFI that is a depository institution, custodial institution, or specified insurance company;
 - (C) does not maintain a financial account for any nonparticipating FFI;
 - (D) provides the designated withholding agent with all of the required documentation and agrees to notify the withholding agent if there is a change in circumstances; and
 - (E) the designated withholding agent agrees to report to the IRS (or to the relevant foreign government or agency thereof) all of the information with respect to any specified U.S. persons;