


# Foreign Tax Certification form – for Organisations

This form is required to be completed when requested by all organisations who do business with SBS Bank, if there is more than one organisation or organisation account holder then complete a separate form for each. All questions must be answered.

As a result of New Zealand signing up to worldwide information exchange agreements designed to reduce tax evasion, all banks and financial institutions are legally required to assess and classify all organisation customers, not only those with foreign controlling persons, to identify overseas tax residents among their customers. Where required, this information will be passed to Inland Revenue who may share it with foreign tax authorities. This form is used by SBS Bank for the purpose of meeting these obligations.

Please refer to our help sheet at the rear of this document if you need further information.

 <b>Organisation Details</b> <small>*denotes a mandatory field</small>	Member Number (if known)
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Is the organisation established in New Zealand?\*  Yes  No (Please refer to Risk & Compliance for any international organisations)

Organisation full legal name\* (if a Trust – as per Trust deed)

Trading Name\* (if different)

Organisation Type\*  Trust  Partnership  Company  Continuing Estate  Club/Society

Resident Withholding Tax* <input type="checkbox"/> 10.5% <input type="checkbox"/> 17.5% <input type="checkbox"/> 30% <input type="checkbox"/> 33% (trust/estate, partnership, unincorporated club/society)  <input type="checkbox"/> 28% <input type="checkbox"/> 33% (companies and incorporated societies only)	NZ IRD number* - - Foreign tax number - - Country * <input type="checkbox"/> Exempt (attach exemption certificate)
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 <b>Address Details*</b>
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Business Address/Registered Office\* (as per Companies extract for a company – not a PO Box)

Country Post Code

Postal Address\*

Country Post Code

## Additional details about your Organisation\*

Does your organisation earn 50% or more of its gross income from passive investments? \* (e.g. interest, dividends, royalties or rent)  
 Yes  No

Do 50% or more of your organisation's assets produce, or are held for the production of passive investment income?  
 Yes  No

Is your organisation also any of the following? (tick all that apply) – please refer to the Help Sheet if you need additional information\*

<input type="checkbox"/> Registered Charity	<input type="checkbox"/> Government organisation or Crown-owned organisation (Including schools, DHBs, Police)	<input type="checkbox"/> Regional or Local Governmental Authority
<input type="checkbox"/> Financial Institution	<input type="checkbox"/> None of these Apply	

## Trusts and Continuing Estates Only

Only complete this section if your Organisation is a Trust or is a Continuing Estate.

\*Does a financial institution act as a Trustee or manage the Trust or Continuing Estate's investments?  Yes  No

\*Type of Trust\* Fixed  Discretionary  Charitable  Other  (please state type)

Full Name of the Trust's Settlor(s)\*

Indicate the type & number of beneficiaries below as per the Trust Deed

Discretionary Beneficiaries \_\_\_\_\_ Fixed Beneficiaries \_\_\_\_\_ Other (describe) \_\_\_\_\_ Named: \_\_\_\_\_

Please complete the details on page 2 for all named beneficiaries, along with any unnamed beneficiaries who have ever previously received a distribution from the Trust or Continuing Estate.

If a Charitable Trust, please describe the objects/purpose of the Trust

## Beneficial Owners or Controlling People of your Organisation

**For all types of Organisations** – please record all parties (persons and/or entities, including those who may operate the account on behalf of the organisation) that ultimately own or have effective control of the Organisation. If you need additional space please advise a Bank team member. Controlling persons are defined as:



- Persons or Entities who own 25% or more of the organisation (e.g. Shareholding)
- Persons with 'effective control' of the organisation (Trustee, Director, Partner, President, Secretary, Treasurer, CEO, Senior Management, Settlor, Protector or those who are authorised to appoint signatories)
- All named Beneficiaries along with all un-named beneficiaries who have ever previously received a distribution from the trust/Continuing Estate
- Corporate Trustee Company's which are Beneficial Owner's must complete the Corporate Trustee Details Form to provide these details.
- Any other organisation which is a Beneficial Owner of a Trust will also need to include its Beneficial Owners within this section.

<b>Beneficial Owner/Controlling Person(s) 1</b>				<b>Beneficial Owner/Controlling Person(s) 2</b>			
<b>Full Name</b>				<b>Full Name</b>			
<b>Tax Details</b> Countries of tax residency* (tick all that apply)				<b>Tax Details</b> Countries of tax residency* (tick all that apply)			
<input type="checkbox"/> New Zealand	NZ IRD Number	- -	(8/9 digits)	<input type="checkbox"/> New Zealand	NZ IRD Number	- -	(8/9 digits)
<input type="checkbox"/> Australia	Tax File Number	- -	(8/9 digits)	<input type="checkbox"/> Australia	Tax File Number	- -	(8/9 digits)
<input type="checkbox"/> United States	Social Security/ITIN	- -	(8/9 digits)	<input type="checkbox"/> United States	Social Security/ITIN	- -	(8/9 digits)
<input type="checkbox"/> United Kingdom	National Insurance Number	- -	(9 characters)	<input type="checkbox"/> United Kingdom	National Insurance Number	- -	(9 characters)
<input type="checkbox"/> Other (specify)	Tax Identification Number			<input type="checkbox"/> Other (specify)	Tax Identification Number		
<b>Date of Birth</b>				<b>Date of Birth</b>			
<b>Residential Address (not a PO Box)</b>				<b>Residential Address (not a PO Box)</b>			
<b>Association to the Organisation (Director, Shareholder, CEO, Beneficiary, etc)</b>				<b>Association to the Organisation (Director, Shareholder, CEO, Beneficiary, etc)</b>			
<b>Type of Beneficiary (if a Trust or Continuing Estate)</b>	<input type="checkbox"/> Fixed	<input type="checkbox"/> Discretionary	<input type="checkbox"/> Other (specify)	<b>Type of Beneficiary (if a Trust or Continuing Estate)</b>	<input type="checkbox"/> Fixed	<input type="checkbox"/> Discretionary	<input type="checkbox"/> Other(specify)
<b>Beneficial Owner/Controlling Person(s) 3</b>				<b>Beneficial Owner/Controlling Person(s) 4</b>			
<b>Full Name</b>				<b>Full Name</b>			
<b>Tax Details</b> Countries of tax residency* (tick all that apply)				<b>Tax Details</b> Countries of tax residency* (tick all that apply)			
<input type="checkbox"/> New Zealand	NZ IRD Number	- -	(8/9 digits)	<input type="checkbox"/> New Zealand	NZ IRD Number	- -	(8/9 digits)
<input type="checkbox"/> Australia	Tax File Number	- -	(8/9 digits)	<input type="checkbox"/> Australia	Tax File Number	- -	(8/9 digits)
<input type="checkbox"/> United States	Social Security/ITIN	- -	(8/9 digits)	<input type="checkbox"/> United States	Social Security/ITIN	- -	(8/9 digits)
<input type="checkbox"/> United Kingdom	National Insurance Number	- -	(9 characters)	<input type="checkbox"/> United Kingdom	National Insurance Number	- -	(9 characters)
<input type="checkbox"/> Other (specify)	Tax Identification Number			<input type="checkbox"/> Other (specify)	Tax Identification Number		
<b>Date of Birth</b>				<b>Date of Birth</b>			
<b>Residential Address (not a PO Box)</b>				<b>Residential Address (not a PO Box)</b>			
<b>Association to the Organisation (Director, Shareholder, CEO, Beneficiary, etc)</b>				<b>Association to the Organisation (Director, Shareholder, CEO, Beneficiary, etc)</b>			
<b>Type of Beneficiary (if a Trust or Continuing Estate)</b>	<input type="checkbox"/> Fixed	<input type="checkbox"/> Discretionary	<input type="checkbox"/> Other (specify)	<b>Type of Beneficiary (if a Trust or Continuing Estate)</b>	<input type="checkbox"/> Fixed	<input type="checkbox"/> Discretionary	<input type="checkbox"/> Other(specify)
<b>Beneficial Owner/Controlling Person(s) 5</b>				<b>Beneficial Owner/Controlling Person(s) 6</b>			
<b>Full Name</b>				<b>Full Name</b>			
<b>Tax Details</b> Countries of tax residency* (tick all that apply)				<b>Tax Details</b> Countries of tax residency* (tick all that apply)			
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<b>Association to the Organisation (Director, Shareholder, CEO, Beneficiary, etc)</b>				<b>Association to the Organisation (Director, Shareholder, CEO, Beneficiary, etc)</b>			
<b>Type of Beneficiary (if a Trust or Continuing Estate)</b>	<input type="checkbox"/> Fixed	<input type="checkbox"/> Discretionary	<input type="checkbox"/> Other (specify)	<b>Type of Beneficiary (if a Trust or Continuing Estate)</b>	<input type="checkbox"/> Fixed	<input type="checkbox"/> Discretionary	<input type="checkbox"/> Other(specify)
<b>Beneficial Owner/Controlling Person(s) 7</b>				<b>Beneficial Owner/Controlling Person(s) 8</b>			
<b>Full Name</b>				<b>Full Name</b>			
<b>Tax Details</b> Countries of tax residency* (tick all that apply)				<b>Tax Details</b> Countries of tax residency* (tick all that apply)			
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<input type="checkbox"/> Australia	Tax File Number	- -	(8/9 digits)	<input type="checkbox"/> Australia	Tax File Number	- -	(8/9 digits)
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<b>Association to the Organisation (Director, Shareholder, CEO, Beneficiary, etc)</b>				<b>Association to the Organisation (Director, Shareholder, CEO, Beneficiary, etc)</b>			
<b>Type of Beneficiary (if a Trust or Continuing Estate)</b>	<input type="checkbox"/> Fixed	<input type="checkbox"/> Discretionary	<input type="checkbox"/> Other (specify)	<b>Type of Beneficiary (if a Trust or Continuing Estate)</b>	<input type="checkbox"/> Fixed	<input type="checkbox"/> Discretionary	<input type="checkbox"/> Other(specify)

## Privacy Statement

- Southland Building Society operates under the brand "SBS Bank". The name of the registered bank is Southland Building Society (referred to as "the Bank").
- I/We agree that the Bank may collect and retain personal information about me/us for the purpose of assisting the Bank to open and operate my/our accounts, administer my/our business and provide its products, services and information. All personal information is obtained in accordance with the Privacy Act 1993. The Bank and its subsidiaries are the intended recipients of this information though the information may be passed on to others.
- I/We agree that the Bank may make enquiries of any person it considers appropriate about any personal information that I/we provide to the Bank in order to check the accuracy of the information. The Bank may also request information from any other person about my/our character and employment. In the course of doing so, the Bank may disclose my/our personal information to the extent necessary. I/We authorise any such person to disclose personal information about me/us to the Bank and its subsidiaries.
- I/We agree that the Bank may, as part of opening and operating my/our accounts and/or offering and providing its products and services to me/us, use credit reporting and debt collecting services. I/We agree that:
  - the Bank may use these services to assess my/our current and ongoing credit worthiness;
  - the Bank may provide my/our personal information, including both positive and negative information about my/our credit history, to credit reporting and/or debt collecting agencies;
  - my/our personal information will be held by credit reporting agencies for credit reporting services; and
  - the credit reporting agencies will provide information about me/us to the Bank and to third parties as part of their credit reporting systems.
- I/We agree that the Bank may also use the monitoring services of credit reporting agencies to receive updates while I/we have a loan or any accounts with the Bank.
- I/We consent to the Bank giving my/our personal information to:
  - proposed or current guarantors of my/our obligations to us;
  - the Bank's subsidiaries or any assignees or potential assignees;
  - anyone that the Bank needs to contact in order to carry out my/our instructions to the Bank (including the recipient of an automatic payment, bill payment or direct debit);
  - anyone that the Bank needs to contact in order to assist me/us in developing or running our business;
  - any company which the Bank has effected a lenders mortgage indemnity policy ("Mortgage Insurer") so that the Mortgage Insurer can consider an application for lenders mortgage insurance. The Mortgage Insurer may obtain additional information from me/us and from other sources (including credit reporting agencies) to assist its evaluation of the application, its security and insurance risk and may disclose information about me/us to credit reporting agencies concerning defaults in payments or repayments of any of my/our loans or other product or service provided by the Bank to me/us; and
  - insurers in relation to any money I/we owe to the Bank or any property I/we have given the Bank security over.
- I/We also consent to the Bank using my/our personal information for:
  - marketing goods and services provided by the Bank and its assignees or subsidiaries; and
  - communicating with me/us, including by way of email and other electronic or social media means, in connection with administering, financing, insuring or enforcing my/our accounts and any other product or service provided by the Bank to me/us.
- I/We understand that my/our personal information will be held by the Bank and its subsidiaries and the Bank and its subsidiaries will take reasonable steps to protect my/our personal information from unauthorised access or disclosure. I/We are entitled to access this information and request the correction of the information the Bank and its subsidiaries holds about me/us.
- I/We understand that if I/we do not provide any information requested by the Bank or its subsidiaries, the Bank or its subsidiaries will inform me/us of the consequences for failing to do so.
- I/We understand that my/our personal information will only be disclosed to another party to the extent necessary for one or more of the purposes set out above, where required by law, or as otherwise authorised by me/us. I/We agree that the Bank can record and retain any telephone conversation between me/us and any member of the Bank for training and verification purposes.

## Certification

Only one person or trustee needs to sign this form on behalf of the organisation as long as they are authorised to do so in accordance with the account operating authority we hold. When you sign below, you agree that any information you've given us in this form is true and complete.

### I certify the following, both personally and on behalf of the Organisation this form relates to:

- The information I have provided in this form is true and correct and I/we understand the selections that I/we have made and how they apply to the organisation.
- If the circumstances for the organisation or foreign controlling person(s) change causing the information provided on this form to become incorrect, I/we will provide the updated information promptly (including for a trust or continuing estate – notification of any distributions made to discretionary beneficiaries as well as any other change in circumstances e.g., change in trustee, settlor moving abroad etc).
- I/we have read and understood the above Privacy Statement and consent to the collection, disclosure and retention of the information as set out in that statement.
- I/we confirm that if I/we have elected Non Resident Approved Issuer Levy on interest payments I/we understand this is not a tax, but a levy paid by the Bank.
- I/we agree to be bound by the Bank's General Terms and Conditions (which I/we have been provided) and all other terms and conditions (including fees and charges) that apply to me/us and my/our relevant accounts and any account I/we am/are authorised to have access to.

<b>Name of Authorised Signatory for the Organisation:</b>	
<b>Signature of Authorised Signatory for the Organisation:</b>	<b>Date:</b>
<b>Role/Function:</b>	<b>Contact Number:</b>

### Who do I contact about a change of circumstance?

Please call us or contact your local SBS Bank branch. We may require you to complete this form again (depending on your circumstances).

**Need help to complete this form? Please consult with your tax adviser.**

# Help sheet – Organisations

## What's an organisation?

An organisation is any legal entity or legal arrangement which is not an individual, sole trading individual, or solely a group of individuals in a joint capacity. An organisation includes (but is not limited to): Partnerships, Companies, Societies, Trusts (including Charitable Trusts), Associations, Co-Operatives and Government Bodies.

## Identification Requirements for Account Opening

Before you establish a new banking relationship or open a new account with us we are required under the Anti Money Laundering and Countering Financing of Terrorism Act 2009 to obtain suitable forms of Identification as well as evidence of residential address for your organisation and persons who have authority to act for/on behalf of the organisation.

Guidance can be obtained from any team member or by reading our Identification and Address Verification Requirements information which are available from any branch, by calling our Contact Centre on 0800 727 2265, or at [sbsbank.co.nz/terms-conditions](https://www.sbsbank.co.nz/terms-conditions).

## Why are we being asked about beneficiaries or controlling persons?

The New Zealand Government has signed up to worldwide international agreements, to facilitate the Automatic Exchange of Information (AEOI) designed to reduce tax evasion. This includes 2 reporting streams, FATCA for US Citizens and Common Reporting Standards (CRS) for tax residents of other countries. The FATCA component of this has been in operation since 2014. CRS has come into effect from 1 July, 2017 and all banks and financial institutions are legally required to identify overseas tax residents among their customers. This information will then be passed on to IRD which will then share it with other tax authorities of other countries.

**How can I get more information about our Trust or Company to answer questions about our Organisation as I'm not sure about some questions?** Contact your solicitor or accountant, or for a Trust – your Trust Deed may provide some answers.

**What are the various Organisations referred to on page 1?** These are particular types of entities which are classified under FATCA/CRS. Please contact your Tax Advisor to confirm if you are unsure whether your organisation qualifies as one of these.

## What is a Continuing Estate?

A Continuing Estate is a Testamentary Trust which comes into operation under a will where trustee duties need to be performed over an extended period of time for beneficiaries. In contrast a Terminating Estate exists where the assets of the deceased would be distributed, typically within a year, and does not establish a trust under the will. If you are uncertain if the estate is a Continuing Estate please consult the will and/or your solicitor for clarification.

## What are passive investments and passive investment income?

Passive Investment income is either: a dividend; interest; income equivalent to interest; rent or royalties; annuity payments; or the net gains from either: the sales of the preceding assets; transactions in financial assets; foreign currency transactions; swaps; and cash value insurance contracts. A Passive Investment is therefore any asset which generates this income. For instance a share earning a dividend is a passive investment earning passive investment income.

## What is the Definition of a Financial institution?

The following types of entities are "financial institutions":

- Banks, non-bank deposit takers, custodians, investment funds and fund managers, private equity and hedge funds and some related entities and some insurers.
- Investment entities that carry on a business of trading in financial assets and more than 50% of their income is generated from investment activities.
- Entities that are discretionally managed by another financial institution and more than 50% of their income is generated from investment activities.
- Trusts which generate more than 50% of their income from investment activities and have a trustee which is a financial institution (including trustee companies and lawyers or accountants who are not acting in a personal capacity).

## Who is a Beneficial Owner?

You are considered a controlling person/beneficiary if:

- You either own 25% or more of the organisation (e.g. Shareholding of 25% or more (this may be another organisation), or are a Trustee, Settlor, Protector Trust Beneficiary or a Partner within a Partnership);
- You have 'effective control' of the organisation (Director, President, Secretary, Treasurer, CEO, Senior Management, Settlor, Protector, any persons who can appoint signatories, or Power of Attorney holders for the organisation); or
- A beneficial owner as defined above may also be another Organisation. For instance where another Organisation holds a shareholding/ownership of 25% or more of the Organisation the account relates to. **Where the account owner is a Trust with another Organisation as a Beneficial Owner** all Beneficial Owners (individuals) of that Beneficial Owner Organisation are treated as Beneficial Owners of the Trust as well.

## For Trusts: How do I find out who the beneficiaries of the Trust are?

Your Trust deed, or your solicitor or accountant, will have specific information on this. We will need details of all beneficiaries who are named in the trust deed and also any unnamed beneficiaries who have ever received a distribution from the Trust.

## What If I do not provide all the requested information?

Customers who do not properly provide, withhold or provide false information may find that they cannot open an account with us, may have any existing account or application suspended, withdrawn or closed, and may have fines imposed by the New Zealand Government.