Investment number | | | | | | | | | | | | | | | |

momentum

Momentum

Entity details declaration and self-certification

Your instruction	1. This form must be completed when updates to the following information are required by the entity: • Name(s) (proof required); • Physical address (proof required); • Communication details; or • Tax information. 2. Complete only the sections(s) on which you require the update. The new information will be updated across all your existing investments. 3. This form can be used by the entity investor of: • Momentum Collective Investments (RF) (Pty) Ltd (MCI); and/or • Momentum Wealth (Pty) Ltd (Momentum Wealth). 4. You may not change any part of this form. When you correct any information you have completed, sign next to it. 5. Complete all the information on the form to ensure that there are no delays in the processing of your instruction. 6. Based on the information you provide, we may ask for additional information and documents. 7. If we cannot process any part of this instruction, we will inform you or your financial adviser.
Guide to completing this form	1. We require proof of your appointment as an authorised representative. 2. Complete a separate form for each instruction.
Foreign Account Tax Compliance Act (FATCA)	The Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS) allow for the efficient exchange of information between South Africa and other participating countries. Tax legislation requires us to obtain tax and other information on all persons and entities that have tax obligations outside of South Africa. For more information, refer to page 10 of the application form or visit the South African Revenue Service (SARS) website.
Politically-exposed person or a prominent influential person	The Financial Intelligence Centre Act requires that we know if you are an influential person as explained in the Act. A politically exposed person is an individual who is or has been entrusted with prominent public functions in South Africa (domestic politically-exposed person) or in a foreign country (foreign politically-exposed person) for example, a senior politician, high ranking member of the military or police force, leader of a foreign political party, any individual who has sole beneficial ownership of a corporate vehicle set up for the actual benefit of the prominent person or an individual who is related to a politically-exposed or prominent influential person. A prominent influential person is an individual who holds or has held the position of chairperson of the board, chairperson of the audit committee, CEO, or CFO in a company that provides goods and services to the state.

Investment number

1 Investor details

Type of entity: Close corporation / Listed company / Non-profit entity / Non-taxable entity / Private company / Trust / Other, give more details

If a trust, provide the trust type, city and province where the trust was registered

Trust type | City | Province

Refer to the standard industrial classification available from SARS when you answer the following questions.

What is the main business activity (eg mining of metal ores)?

What is the entity's standard industrial classification (eg 07 – mining for metal ores)?

What is the nature of your business?

Accommodation and food service activities	Administrative and support service activities	Agriculture, forestry and fishing
Arms, defence, military or security service industries	Arts, entertainment and recreation	Banks, investment banking, bureau de change, brokerage service
Casinos, bookmakers, gambling, adult entertainment	Commercial shipping	Construction
Consumer service activities	Dealing in precious stones, metals or luxury goods	Education
Electricity, gas, steam and air conditioning supply	Financial and insurance activities	Human health and social work activities
Information and communication	Internet gaming	Manufacturing
Mining and quarrying (excl South Africa)	Mining and quarrying (South Africa)	Professional, scientific and technical services
Public administration and compulsory social security	Public infrastructure construction	Real estate activities
Tobacco or cannabis industry	Transportation and storage	Water supply, sewerage, waste management and remediation activities
Wholesale and retail trade and repairs	Wildlife trade	
Other (specify)		

Name of entity (registered name)

If listed, give the name of stock exchange where company is listed

Trading name

Previous trading name(s)

If the entity is trading in a foreign country, is the trading name of the entity the same as the entity name above? Yes No

If '**No**', give the trading name of the entity in the foreign country

Registration/incorporation number | Registration/ incorporation date D D M M Y Y Y Y

Country name of registration/incorporation | Country code

Physical address
Unit number | Complex
Street number | Street name/farm
Suburb/district | City/town
Postal code | Country code

2 Communication details

Details of the contact person

Title | Initials | Name and surname

Capacity of the contact person

Cell phone number | Other

Email address

To protect your information and ensure speedy delivery, we will communicate with you electronically.

Investment number

3 Tax details

3.1 Tax residency information

Is the entity a tax resident in South Africa (SA)? Yes ◯ No ◯

If **'Yes'**, give the SARS tax number

If the entity is also registered for SA value added tax (VAT) give the VAT number

Is SA the entity's primary tax residence country? Yes ◯ No ◯

If the entity's primary tax residence country is not SA or has a foreign tax number, complete the section below.

Tax residence country code	Tax identification number(TIN) or equivalent	Primary tax residence country	Non-TIN registration reason (if applicable)
		◯	A B C
		◯	A B C
		◯	A B C

The reason for not being TIN registered.

- A The country/jurisdiction does not issue TINs to its residents (**does not apply to South Africa or the United States**)
- B The entity is not required to be registered for tax (even though income tax is levied by the jurisdiction)
- C TIN is not required to be reported by such jurisdiction under local law (**does not apply to South Africa or the United States**)

3.2 Tax exemption details

Dividend withholding tax

We must withhold dividend withholding tax on South African dividends we receive for your investment. SARS allows certain investors to be exempt, according to section 64F, 64H(2)(*b*) or 64H(3)(*b*)(*i*) of the Income Tax Act.

Do you qualify for this exemption? Yes ◯ No ◯

If '**Yes**', choose the reasons from the list below.

	Reason		Code
☐	Section 64F(1)(*a*) – a company that is resident in South Africa.	SARS exemption code	A
☐	Section 64F(1)(*b*) – the Government of the Republic of South Africa in the national, provincial or local sphere.	SARS exemption code	B
☐	Section 64F(1)(*c*) – a public benefit organisation (approved by SARS according to section 30(3) of the Act).	SARS exemption code	C
☐	Section 64F(1)(*d*) – a trust according to section 37A of the Act (mining rehabilitation trusts).	SARS exemption code	D
☐	Section 64F(1)(*e*) – an institution, body, or board according to section 10(1)(cA) of the Act.	SARS exemption code	E
☐	Section 64F(1)(*f*) – a fund according to section 10(1)(*d*)(i) or (ii) of the Act (pension fund, pension preservation fund, provident fund, provident preservation fund, retirement annuity fund, beneficiary fund or benefit fund).	SARS exemption code	F
☐	Section 64F(1)(*g*) – a person according to section 10(1)(*t*) of the Act (CSIR, SANRAL, etc).	SARS exemption code	G
☐	Section 64F(1)(*i*) – a small business funding entity according to section 10(1)(*cQ*).	SARS exemption code	I
☐	Section 64F(1)(*j*) – a person that is not a resident and the dividend is a dividend contemplated in paragraph (*b*) of the definition of "dividend" in section 64D.	SARS exemption code	J
☐	Section 64F(1)(*l*) - any person to the extent that the dividend constitutes income of that person. **Note: if the investor is a tax resident in South Africa, the investor qualifies for this exemption on certain dividends (eg Real Estate Investment Trust (REIT)) and must select it to avoid double taxation.**	SARS exemption code	L
☐	Section 64F(1)(*n*) – any fidelity or indemnity fund according to section 10(1)(*d*)(iii).	SARS exemption code	N
☐	Section 64F(1)(2)(*b*) – distribution to another regulated intermediary.	SARS exemption code	PT

SARS also allows for certain investors to qualify for a reduced dividend withholding tax rate based on Double Taxation Agreements.

Do you qualify for a reduced rate? Yes ◯ No ◯

The requirements of Article ☐☐☐☐☐ of the Agreement for the Avoidance of Double Taxation and Prevention of Fiscal Evasion (DTA) in force between the Republic of South Africa and the investor's country of tax residence, and sections 64FA, 64G or 64H of the South African Income Tax Act no. 58 of 1962 have been met. Dividends must be taxed at a reduced rate of: 0 0 . 0 0 %

Investment number

Interest withholding tax

We must withhold interest withholding tax for foreign investors on interest received from a South African source that is subject to interest withholding tax. SARS, allows certain investors to be exempt according to section 50D(3) of the Income Tax Act.

Do you qualify for a reduced rate? Yes ◯ No ◯

If '**Yes**', choose the reasons from the list below.

- ☐ 50D(3)(*a*) – the beneficial owner of the investment is a foreign natural person who was physically present in the Republic of South Africa for a period exceeding 183 days in aggregate during the twelve month period preceding the date on which the interest is paid.
- ☐ 50D(3)(*b*) – the debt claim for which that interest is paid is effectively connected with a permanent establishment of that foreign person in the Republic, if that foreign person is registered as a taxpayer in terms of Chapter 3 of the Tax Administration Act.

SARS also allows for certain investors to qualify for a reduced interest withholding tax rate based on Double Taxation Agreements.

Do you qualify for this exemption? Yes ◯ No ◯

The requirements of Article ☐☐☐☐☐ of the Agreement of the Avoidance of Double Taxation and Prevention of Fiscal Evasion (DTA) in force between the Republic of South Africa and the investors country of tax residence, and sections 50E(3) of the South African Income Tax Act no. 58 of 1962 have been met. Interest, which is subject to interest withholding tax, must be taxed at a reduced rate of: 0 0 . 0 0 %

The tax exemption or reduced rate reasons selected in Section 3.2 of this application are valid for a period of five years from completion date. The **Dividends Withholding Tax Renewal** and/or **Interest Withholding Tax Renewal** form must be completed every five years to ensure that your tax exemption details are kept up to date.

3.3 Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS) classification

3.3.1 Entity's classification

For more information when completing this section, refer to FATCA/CRS classifications on page 10.

Indicate the entity's classification.

Financial Institution (FI)/Foreign Financial Institution (FFI)

- ☐ Certified deemed compliant FI/FFI
- ☐ Non-participating FI/FFI
- ☐ Registered deemed compliant FI/FFI (If selected, complete **section 3.3.2**)
- ☐ Sponsored FI/FFI (If selected, complete **section 3.3.2 and 3.3.3**)
- ☐ Other FI/FFI, give more details
- ☐ Exempt Beneficial Owner
- ☐ Non-reporting FI/FFI
- ☐ Reporting FI/FFI (If selected, complete **section 3.3.2**)

Non-financial Entity (NFE)/Non-foreign Financial Entity (NFFE)

- ☐ Active NFE/NFFE (If selected, complete **section 3.3.3**)
- ☐ Passive NFE/NFFE (If selected, complete **section 3.3.3**)
- ☐ Sponsored/direct reporting NFE/NFFE (If selected, **complete section 3.3.2 and 3.3.3**)

3.3.2 Global Intermediary Identification Number (GIIN)

Give the entity's GIIN, if the entity is a:

- registered deemed compliant FI/FFI;
- reporting FI/FFI;
- sponsored by a sponsoring FI/FFI;
- sponsored by a sponsoring NFE/NFFE; or
- a direct reporting NFE/NFFE.

Entity GIIN

If the entity cannot provide a GIIN, declare that the financial institution is in the process of obtaining a GIIN and will provide it when obtained, by ticking this box ☐

Investment number

If the entity is sponsored by a sponsoring FI/FFI or sponsoring NFE/NFFE, provide the name of the sponsoring entity and their GIIN.

Sponsoring FI/FFI registered name

GIIN

Sponsoring NFE/NFFE registered name

GIIN

If the entity cannot provide a GIIN, declare that the financial institution is in the process of obtaining a GIIN and will provide it when obtained, by ticking this box

3.3.3 Number of substantial owners/controlling persons/representatives

How many substantial owners, controlling persons or representatives does the entity have?
Complete sections 3.4 and 3.5 per individual/entity identified.

3.4 Substantial owner/controlling persons details

If you have more owners/controlling persons, make a copy of this section, sign and attach it to this application form.

Title | Initials | Name and surname

ID/Passport number(if foreign national) | Date of birth D D M M Y Y Y Y

Passport country of issue | Country of birth

Nationality | Capacity/role

Percentage holding (if applicable) 0 0 0 . 0 0 % | Appointment date D D M M Y Y Y Y

Physical address
Unit number | Complex
Street number | Street name/farm
Suburb/district | City/town
Postal code | Country code

Indicate which of the following applies to you:	You are a	You are a family member of or known close associate to a
Domestic politically-exposed person	○	○
Foreign politically-exposed person	○	○
Prominent influential person	○	○
None of the above	○	

If you are a politically-exposed or prominent influential person, provide the position held

If you are a family member or known close associate to a politically-exposed or prominent influential person, provide their details below:

Name | Surname | Position held

Provide tax residence country and TIN details below.

Tax residence country code	Tax identification number(TIN) or Equivalent	Primary tax residence country	Non-TIN registration reason (if applicable)
		○	A B C

If you do not have a TIN, select the reason above for not being registered. Refer to section 3.1 for more details on non-registration reasons.

Investment number

3.5 Entity representative details

We need to identify all persons who ultimately hold a material interest in the entity, including persons appointed to do transactions with us on behalf of the entity. List these persons and give their details with their capacities below. We will need a **Personal details declaration and self-certification** form for any representative whose details are not on the list.

If you have more representatives, make a copy of this section, sign and attach it to this application form.

The trustees, active members, managers, chief executive officer or managing director

Title | Initials | Name and surname

ID/Passport number(if foreign national) | Date of birth D D M M Y Y Y Y

Passport country of issue | Country of birth

Nationality | Capacity/role

Percentage holding (if applicable) 0 0 0 . 0 0 % | Appointment date D D M M Y Y Y Y

Physical address
Unit number | Complex
Street number | Street name/farm
Suburb/district | City/town
Postal code | Country code

Indicate which of the following applies to you:	You are a	You are a family member of or known close associate to a
Domestic politically-exposed person	○	○
Foreign politically-exposed person	○	○
Prominent influential person	○	○
None of the above	○	

If you are a politically-exposed or prominent influential person, provide the position held

If you are a family member or known close associate to a politically-exposed or prominent influential person, provide their details below:

Name | Surname | Position held

Provide tax residence country and TIN details below.

Tax residence country code	Tax identification number(TIN) or Equivalent	Primary tax residence country	Non-TIN registration reason (if applicable)
		○	A B C

If the representative does not have a TIN, select the reason above for not being registered. Refer to section 3.1 for more details on non-registration reasons.

Founders of the trust (if a trust)

Title | Initials | Name and surname

ID/Passport number(if foreign national) | Date of birth D D M M Y Y Y Y

Passport country of issue | Country of birth

Nationality | Capacity/role

Percentage holding (if applicable) 0 0 0 . 0 0 % | Appointment date D D M M Y Y Y Y

Physical address
Unit number | Complex
Street number | Street name/farm
Suburb/district | City/town
Postal code | Country code

Indicate which of the following applies to you:	You are a	You are a family member of or known close associate to a
Domestic politically-exposed person	○	○
Foreign politically-exposed person	○	○
Prominent influential person	○	○
None of the above	○	

Investment number

If you are a politically-exposed or prominent influential person, provide the position held

If you are a family member or known close associate to a politically-exposed or prominent influential person, provide their details below:

Name | Surname | Position held

Provide tax residence country and TIN details below.

Tax residence country code | Tax identification number(TIN) or Equivalent | Primary tax residence country | Non-TIN registration reason (if applicable) A B C

If the representative does not have a TIN, select the reason above for not being registered. Refer to section 3.1 for more details on non-registration reasons.

If a foreign registered entity, the managers in South Africa that look after the entity's affairs

Title | Initials | Name and surname

ID/Passport number(if foreign national) | Date of birth D D M M Y Y Y Y

Passport country of issue | Country of birth

Nationality | Capacity/role

Percentage holding (if applicable) 0 0 0 . 0 0 % | Appointment date D D M M Y Y Y Y

Physical address

Unit number | Complex

Street number | Street name/farm

Suburb/district | City/town

Postal code | Country code

Indicate which of the following applies to you:	You are a	You are a family member of or known close associate to a
Domestic politically-exposed person	◯	◯
Foreign politically-exposed person	◯	◯
Prominent influential person	◯	◯
None of the above	◯	

If you are a politically-exposed or prominent influential person, provide the position held

If you are a family member or known close associate to a politically-exposed or prominent influential person, provide their details below:

Name | Surname | Position held

Provide tax residence country and TIN details below.

Tax residence country code | Tax identification number(TIN) or Equivalent | Primary tax residence country | Non-TIN registration reason (if applicable) A B C

If the representative does not have a TIN, select the reason above for not being registered. Refer to section 3.1 for more details on non-registration reasons.

Trust beneficiaries or the shareholders (according to the latest financial statements)

Title | Initials | Name and surname

ID/Passport number(if foreign national) | Date of birth D D M M Y Y Y Y

Passport country of issue | Country of birth

Nationality | Capacity/role

Percentage holding (if applicable) 0 0 0 . 0 0 % | Appointment date D D M M Y Y Y Y

Physical address

Unit number | Complex

Street number | Street name/farm

Suburb/district | City/town

Postal code | Country code

Investment number

Indicate which of the following applies to you:

	You are a	You are a family member of or known close associate to a
Domestic politically-exposed person	◯	◯
Foreign politically-exposed person	◯	◯
Prominent influential person	◯	◯
None of the above	◯	

If you are a politically-exposed or prominent influential person, provide the position held

If you are a family member or known close associate to a politically-exposed or prominent influential person, provide their details below:

Name Surname Position held

Provide tax residence country and TIN details below.

Tax residence country code	Tax identification number(TIN) or Equivalent	Primary tax residence country	Non-TIN registration reason (if applicable)
		◯	A B C

If the representative does not have a TIN, select the reason above for not being registered. Refer to section 3.1 for more details on non-registration reasons.

Natural persons or legal entities entitled to exercise 25% or more of the voting rights at general meetings

Title Initials First name(s)

Name and surname/name of entity

ID/Registration number (passport number if foreign national)

Date of birth/ registration date D D M M Y Y Y Y

Passport country of issue

Nationality

Primary tax residence country registration/incorporation

Capacity/role

Percentage holding (if applicable) 0 0 0 . 0 0 %

Physical address

Unit number Complex

Street number Street name/farm

Suburb/district City/town

Postal code Country code

Natural persons

Indicate which of the following applies to you:

	You are a	You are a family member of or known close associate to a
Domestic politically-exposed person	◯	◯
Foreign politically-exposed person	◯	◯
Prominent influential person	◯	◯
None of the above	◯	

If you are a politically-exposed or prominent influential person, provide the position held

If you are a family member or known close associate to a politically-exposed or prominent influential person, provide their details below:

Name Surname Position held

Provide tax residence country and TIN details below.

Tax residence country code	Tax identification number(TIN) or Equivalent	Primary tax residence country	Non-TIN registration reason (if applicable)
		◯	A B C

If the representative does not have a TIN, select the reason above for not being registered. Refer to section 3.1 for more details on non-registration reasons.

Investment number

4 Source of income/wealth or source of funds

Tell us where the investment money come from. You may indicate more than one source:

- ☐ Salary/royalties
- ☐ Savings
- ☐ Inheritance/compensation/divorce settlement
- ☐ Sale of investment/property
- ☐ Import and/or export business
- ☐ Business activities/sale of business
- ☐ Policy as a beneficiary
- ☐ Policy benefit (matured/as a claim/replacement)
- ☐ Retirement fund (member or beneficiary) proceeds
- ☐ Trust
- ☐ Sale of other assets/donation/gift
- ☐ Loan
- ☐ Winnings (ie Lotto, casino, etc)
- ☐ Other (specify)

Which country is the origin of your source of funds?

5 Entity declaration

1. I confirm that I am authorised to act on behalf of this entity.
2. I understand and accept:
   - your timelines, business practices and administrative processes; and
   - that you can share personal information (as this term is defined in the Protection of Personal Information Act) within your holding company, its subsidiaries and contracted service providers in order to administer this investment and give the entity information to help them on their journey to success.
3. I acknowledge that you may be required to send the information I provided in this form to SARS, who may share it with the local tax authority according to the Foreign Account Tax Compliance Act (FATCA) and the Organisation for Economic Co-operation and Development's (OECD) Common Reporting Standard (CRS).
4. I will let you know if any of the information I gave you changes.

I have carefully read, and I understand and accept this instruction. The information I completed is true and correct. I will not hold you liable for any loss or damage if the instruction you received was changed without my consent or knowledge after I signed it.

Authorised signatory

Name and surname | Capacity of signatory

Signed at | Date D D M M Y Y Y Y

Authorised signatory

Other signatory (if required)

Name and surname | Capacity of signatory

Signed at | Date D D M M Y Y Y Y

Other signature

Contact details

Momentum Collective Investments

ShareCall: 0860 111 899, Telephone: +27 (0)12 675 3002, Email: ci.clientservice@momentum.co.za
Website: momentum.co.za/collectiveinvestments
Momentum Collective Investments (RF) (Pty) Ltd is an approved CISCA management company.

Momentum Wealth

ShareCall: 0860 546 533, Telephone: +27 (0)12 675 3000, Email: wealthservice@momentum.co.za
Momentum Wealth (Pty) Ltd is a registered FSCA category III administrative service provider.

Address: 268 West Avenue Centurion, 0157, Postal: PO Box 7400 Centurion, 0046, Website: momentum.co.za

FATCA/CRS classifications

Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS) classification

The following definitions and explanations can help you complete the tax information section of this form. If you have any questions about your entity's classification or need more information, contact your tax practitioner or visit the SARS website.

Certified deemed compliant financial institution

A certified deemed-compliant financial institution (FI/FFI) is an FI/FFI that has certified its status as a deemed-compliant FI/FFI by providing the required documentation to a withholding agent.

A deemed-compliant FI/FFI is an FI/FFI that is exempt from the reporting and withholding requirements of FATCA.

Examples of deemed compliant FIs/FFIs

- Non-registering local bank
- FFIs with only low value accounts/sponsored
- Closely held investment vehicles
- Limited life debt investment entities
- Investment advisors and investment managers
- Local FFIs
- Non-reporting member/s of participating FFI Group

Exempt beneficial owner

An exempt beneficial owner refers to a person or entity that is not required to report beneficial ownership information. Some examples of exempt beneficial owners include:

- Publicly traded companies meeting specified requirements
- Many non-profits
- Certain large operating companies
- Foreign governments and their agencies
- International organisations
- Certain foreign retirement funds
- Entities wholly owned by other exempt beneficial owners.

Examples of exempt beneficial owners

- Government entities
- International organisations
- Central banks
- Treaty qualified retirement funds (SA only)
- Broad participation retirement funds; or narrow participation retirement funds

Reporting financial institution

Is a financial institution subject to due diligence and reporting obligations pursuant to CRS Rules. The term is used in the context of FATCA and refers to any member state financial institution that is not a non-reporting financial institution.

Examples of reporting FIs/FFIs

- Participating FI/FFI (in a non-inter governmental agreement country (IGA))
- Reporting model 1 (IGA) FI/FFI
- Reporting model 2 (IGA) FI/FFI
- Sponsoring FI/FFI

Registered deemed compliant financial institution

A registered deemed-compliant financial institution is a non-reporting financial institution that has been issued a global intermediary identification number (GIIN).

Non-reporting financial institution

A non-reporting financial institution is a financial institution that is not required to report information to tax authorities. Examples of non-reporting financial institutions include the following:

- Governmental entities
- International organisations
- Central banks
- Certain types of retirement funds.

An entity may also be classified as a non-reporting financial institution if it presents a low risk of being used to evade tax and has substantially similar characteristics to any of the entities described above.

Examples of non-reporting FIs/FFIs

- Sponsored FI/FFI
- FI/FFIs with a local client base
- Qualified credit card issuers
- Trustee-documented trusts
- Collective investment vehicles

Non-participating financial institution

Is a financial institution that has not agreed to comply with the due diligence requirements of FATCA and has not registered on the US internal revenue service portal.

Sponsored financial institution

Is a FI/FFI that is an investment entity or a controlled foreign corporation which has a sponsoring entity performing FATCA due diligence, withholding, and reporting obligations on its behalf.

Active NFEs/NFFEs

An active non-financial entity (active NFE)/ active non-foreign financial entity (NFFE) is an entity that operates an active trade or business with less than 50% passive income (gross) or has less than 50% assets that produce passive income.

An active NFE/NFFE is classified as such if any of the following criteria are met:

- Less than 50% of the NFE's/NFFE'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/NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income **or**
- The stock of the NFE/NFFE 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 **or**
- The NFE/NFFE is a governmental entity, an international organisation, a central bank, or an entity wholly owned by one or more of the foregoing.

Examples of active NFEs/NFFEs

- A corporation the stock of which is regularly traded on an established securities market
- A corporation which is a related entity of such a corporation;
- Government entities
- International organisations
- Central banks
- Treaty qualified retirement funds (SA only)
- Broad participation retirement funds or narrow participation retirement funds

Passive NFEs/NFFEs

- More than 50% of its income is passive (eg dividends, interest, and royalties)
- More than 50% of its assets are in the form of passive investments
- It does not engage in active trading activities

Sponsored NFEs/NFFEs

A NFE/NFFE is a sponsored direct reporting NFE/NFFE if the NFE is a direct reporting NFE/NFFE and if another entity, other than a non-participating FFI, has agreed with the NFE/NFFE to act as its sponsoring entity.

Direct reporting NFEs/NFFEs

Is a non-financial foreign entity that has elected to report its substantial U.S. owners to the IRS.

Definitions of authorised bodies

- Substantial ownership is defined as any person who owns, directly or indirectly a 10% or greater interest in the entity.
- Controlling persons are the natural persons who exercise control over the entity.
- A representative is someone who represents the entity.