

Legal Entity Self-Certification Form for CRS

The Common Reporting Standard (CRS) refers to the common requirements and standards created by the Organisation for Economic Co-operation and Development (OECD) for the automatic exchange of certain financial information between countries. It is imposed in Europe via an EU Directive and the Republic of Cyprus has introduced legislation that imposes obligations on the Cyprus financial sector to review and collect details of accounts held by persons that are tax resident elsewhere and report this on an annual basis to the Cyprus Tax Department for onward transmission under the exchange of information rules. The collection of information by clients and onward transmission on an annual basis is compulsory for every financial institution.

Section 1: Account Holder Details

Entity Name: _____ (the "Entity")

Country of Incorporation: _____

Registration Number: _____ Account Number(s): _____

Registered Address:

Number: _____ Street: _____

City, Town, State, Province or County: _____

Postal/ZIP Code: _____ Country: _____

Section 2: Declaration of Tax Residency (please refer to the glossary)

Please indicate the Entity's place of Tax Residence for CRS purposes, (if resident in more than one country please detail all countries of Tax Residence and associated Tax Identification Numbers).

Country of Tax Residency	Tax Identification Number(*)

(*) Provision of a Tax Identification Number (TIN) is mandatory unless the Entity is a tax resident in a Jurisdiction that does not issue a TIN or the Account holder is unable to obtain a TIN.

In any of the above cases, please explain the reason for non-availability of a TIN:

Section 3: Entity's CRS Classification (the information provided in this section is for CRS) (please refer to the glossary):

a.	Financial Institution (Custodial Institution, Depository Institution, Specified Insurance Company or Investment Entity)	
b.	Active Non-Financial Entity (NFE) (please refer to glossary)	
c.	Passive Non-Financial Entity (NFE) (please refer to glossary) Where an entity is a Passive Non-Financial Entity ("Passive NFE") then a Financial Institution is required to determine whether or not the Controlling Persons are Reportable Persons; and, in such a case, individual reporting will take place in relation to each of these persons. Therefore, if this box is ticked, please complete Section 4 below for each of your Controlling Persons)	

Section 4: Controlling persons for Passive NFEs (please refer to the glossary)

Controlling Person	Capacity	Country of Tax Residency	Tax Identification Number

Section 5: Declarations and Undertakings

THE ACCOUNTHOLDER DECLARES THAT ALL STATEMENTS MADE IN THIS DECLARATION ARE, TO THE BEST OF ITS KNOWLEDGE AND BELIEF, CORRECT AND COMPLETE.

ON BEHALF OF THE ACCOUNT HOLDER

1. We agree and hereby provide our irrevocable consent to **PROCHOICE CHRIMATISTIRIAKI LTD** (the "CIF") to collect, maintain, process and use any information we have provided about the entity and its Controlling Persons. We acknowledge that the information contained in this form and information regarding the Account Holder may be reported to the tax authorities of the country/ jurisdiction in which this account(s) is/ are maintained and exchanged with tax authorities of another country/ jurisdiction or countries/ jurisdictions in which the Account Holder may be tax resident pursuant to intergovernmental agreements to exchange financial account information.
2. We agree that the CIF has the right to provide information relating to the Entity, its Controlling Persons and the account, to the Cyprus Tax Department and/or other authorities in Cyprus or elsewhere in the world for tax reporting purposes, where the CIF is required to do so.
3. We declare that the Account Holder consents to and instructs and authorizes the CIF to make such disclosures and transfers and expressly waive any protection or right under data protection, confidentiality, or any other applicable law, to the extent necessary for such disclosures and transfers.
4. We agree to provide to the CIF at request any additional information, certificates or other documents required.
5. We undertake to ensure that every Controlling Person whose information has been provided to the CIF has been notified of, and agreed to, the collection, processing, maintenance, transfer and disclosure of their information as set out herein.

As a representative authorized to sign on behalf of the entity, I declare that I have examined the information on this form and that to the best of my knowledge and belief it is true, correct and complete.

As a representative authorized to sign on behalf of the entity, I agree that I will submit a new form within 30 days if any certification on this form that may occur in above mentioned information becomes incorrect.

I certify that I am authorised to sign for the Account Holder and the Controlling Persons, if applicable, in respect of all the account(s) to which this form relates.

Date:

Authorised Signature(s):

Print Name(s):

Capacity in which declaration is made: _____

GLOSSARY CRS

“Active NFE”

A Non-Financial Entity (NFE) is an Active NFE if it meets any of the criteria listed below. In summary, those criteria refer to:

- a) active NFEs by reason of income and assets;
- b) publicly traded NFEs;
- c) Governmental Entities, International Organisations, Central Banks, or their wholly owned Entities;
- d) holding companies NFEs that are members of a nonfinancial group;
- e) start-up NFEs;
- f) NFEs that are liquidating or emerging from bankruptcy;
- g) treasury centres that are members of a nonfinancial group; or
- h) non-profit NFEs.

CRITERIA IN DETAIL:

- a) Active NFEs by reason of Income and Assets: 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) Publicly traded NFEs: 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) Governmental Entities etc.: 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) Holding companies: 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) Start-up NFEs: 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) NFEs that are liquidating or emerging from bankruptcy: 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) Treasury centres that are members of a nonfinancial group: 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) Non-Profit NFEs: the NFE meets all of the following requirements (a “non-profit NFE”):
 - 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.

“Controlling Person(s)”

“Controlling Persons” are the natural person(s) who exercise control over an entity.

“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. For example, in case of unions, administrative committees, foundations, clubs, associations and fund raising committees, Controlling Persons are the members of the Board of Directors/Committee and administration of accounts.

In the case of a **trust**, the Controlling Person(s) are the settlor(s)(grantor(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). Where the settlor(s) of a trust is an Entity, then the Controlling Persons of the settlor(s) should be identified and report them as Controlling Persons of the trust.

“Financial Institution”

The term “Financial Institution” means a “Custodial Institution”, a “Depository Institution”, an “Investment Entity”, or a “Specified Insurance Company”.

“NFE”

An “NFE” is any Entity that is not a Financial Institution.

“Non-Participating Jurisdiction”

A “Non-Participating Jurisdiction” means a jurisdiction with which no agreement is in place pursuant to which it will provide the information set out in the CRS.

“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”

The term “Passive NFE” means any a Non-Financial Entity that is not an Active NFE.

“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 Person” 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.