

Key Definitions

The key definitions used in the self-certification are summarised below. For more comprehensive definitions you should refer to the CRS Implementation Handbook available [here](#) and for the terms U.S. Person/Specified U.S. Person refer to the U.S.-Australia Intergovernmental Agreement available [here](#).

Term	Definition
Active Non-Financial Entity (Active NFE)	<p>The term Active NFE means any NFE that meets any of the following criteria:</p> <ul style="list-style-type: none"> • less than 50 per cent of its gross income and assets are or produce Passive Income; or • it is a Governmental Entity, an International Organisation, a Central Bank or an entity wholly owned by one or more of the foregoing; or • it is a holding NFE that is a member of a nonfinancial group; or • it is a start-up NFE; or • it is an NFE that is liquidating or emerging from bankruptcy; or • it is a Treasury centre that is a member of a nonfinancial group; or • it is a non-profit NFE that meets all of the following requirements: <ul style="list-style-type: none"> ○ it is established and operated exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; ○ it is exempt from income tax in its country of residence; ○ it has no members who have a proprietary or beneficial interest in its income or assets; ○ income and assets must not be distributed to 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 purchased by the NFE; and ○ upon the NFE's dissolution, all of its assets must be distributed to a Governmental Entity or other non-profit organisation.
Central Bank	An institution that is by law or government sanction the principal authority issuing instruments intended to circulate as currency.
Controlling Person	The natural persons who exercise control over an entity. In the case of a trust, this means the settlor(s), the trustee(s), the protector(s), the beneficiary(ies) and any other natural person(s) exercising ultimate effective control over the trust.
Custodial Institution	Any entity that holds, as a substantial portion of its business, financial assets for the account of others. Substantial means equal to or more than 20 per cent of the entity's gross income.
Depository Institution	Any entity that accepts deposits in the ordinary course of a banking or similar business.
Financial Institution	A Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company.
Governmental Entity	The term "Governmental Entity" means the government of a jurisdiction, any political subdivision of a jurisdiction (which, includes a state, province, county, or municipality), or any wholly owned agency or instrumentality of a jurisdiction or of any one or more of the foregoing (each, a "Governmental Entity"). This category includes integral parts, controlled entities, and political subdivisions of a jurisdiction.

Term	Definition
	<p>(1) An “integral part” of a jurisdiction means any person or body that constitutes a governing authority of a jurisdiction. The net earnings of the governing authority must be credited to its own account or to other accounts of the jurisdiction, with no portion inuring to the benefit of any private person.</p> <p>(2) A controlled entity means an entity that is separate in form from the jurisdiction, provided that:</p> <ul style="list-style-type: none"> a) the entity is wholly owned and controlled by one or more Governmental Entities directly or through one or more controlled entities; b) the entity’s net earnings are credited to its own account or to the accounts of other Governmental Entities, with no income inuring to the benefit of any private person; and c) the entity’s assets vest in Governmental Entities upon dissolution. <p>(3) Income does not inure to the benefit of private persons if such persons are the intended beneficiaries of a governmental programme, and the programme activities are performed for the general public with respect to the common welfare or relate to the administration of some phase of government.</p>
International Organisation	<p>The term “International Organisation” means any international organisation or wholly owned agency or instrumentality thereof. This category includes any intergovernmental organisation (including a supranational organisation):</p> <ul style="list-style-type: none"> (1) that is comprised primarily of governments; (2) that has in effect a headquarters or substantially similar agreement with the jurisdiction; and (3) the income of which does not inure to the benefit of private persons.
Investment Entity	<p>Includes two types of entities:</p> <ul style="list-style-type: none"> (1) an entity that primarily conducts as a business trading, investing, administering or managing financial assets or money on behalf of a customer. (2) an 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. <p>An entity will be treated as primarily conducting a business or an entity’s gross income will be primarily attributable, if the entity’s gross income attributable to the relevant activities equals or exceeds 50 per cent of the entity’s gross income.</p>
Investment Entity managed by another Financial Institution	<p>An entity is managed by another financial institution if the managing entity performs, directly or through another service provider on behalf of the managed entity, investment, administration or management of financial assets or money. However,</p>

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	an entity does not manage another entity if it does not have discretionary authority to manage the entity's assets (in whole or in part).
Non-Financial Entity (NFE)	Any entity that is not a Financial Institution.
Non-Participating Jurisdiction	If the location of an entity is not listed here then the entity is likely to be located in a Non-Participating Jurisdiction.
Passive Income	<p>Generally includes the portion of gross income consisting of:</p> <ul style="list-style-type: none"> • Dividends • Interest • Rents and royalties • Annuities • The excess of gains over losses from the sale or exchange of financial assets that give rise to the Passive Income described above • The excess of gains over losses from transactions (including futures, forwards, options, and similar transactions) in any financial assets. • The excess of foreign currency gains over foreign currency losses • Net income from swaps • Amounts received under cash value insurance contracts
Passive NFE	<p>(1) Any NFE that is not an Active NFE; or</p> <p>(2) An Investment Entity located in a Non-Participating Jurisdiction that is managed by another Financial Institution.</p>
Specified Insurance Company	Any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obliged to make payments with respect to prescribed insurance contracts.
Specified U.S. Person	<p>Is any U.S. Person, excluding any of the following:</p> <ul style="list-style-type: none"> • A publicly traded company the stock of which is regularly traded on an established securities market, or a related entity of such a company. • Tax-exempt entities, pension plans and individual retirement plans • The U.S.A., any possession, State or political subdivision, or any wholly owned agency or instrumentality. • Banks, real estate investment trusts and regulated investment companies (RICs) • Common trust funds • Certain trusts exempt from taxation under U.S. law.
Taxpayer Identification Number (TIN)	<p>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 purpose of administering the tax laws of such jurisdiction.</p> <p>Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification. Examples of that type of number include a business/company registration number.</p>
U.S. Person	<ul style="list-style-type: none"> • A citizen or resident individual of the United States

Term	Definition
	<ul style="list-style-type: none"> • A corporation or partnership created or organised in the United States of America or under the law of the United States of or any State of the United States of America • Any trust if – (i) a court within the United States is able to exercise primary supervision over the administration of the trust, and (ii) one or more United States persons have the authority to control all substantial decisions of the trust. <p>An individual may also be considered a U.S. Person if they spend a considerable amount of time in the U.S. on a yearly basis. Refer to the Substantial Presence Test details on the IRS website (https://www.irs.gov/individuals/international-taxpayers/substantial-presence-test)</p>