

Entity	Definition
Investment Entity Wholly Owned by Exempt Beneficial Owners	An entity that is a South African financial institution solely because it is an investment entity, provided that each direct holder of an equity interest in the entity is an exempt beneficial owner, and each direct holder of a debt interest in such entity is either a depository institution (with respect to a loan made to such Entity) or an exempt beneficial owner.

DEEMED COMPLIANT FINANCIAL INSTITUTIONS

A deemed-compliant Financial Institution (FI) is a financial institution that is considered to have satisfied the requirements under FATCA and therefore is not subject to FATCA, without having to undertake the obligations under an Financial institution agreement with the IRS.

The following entities are classified as deemed compliant. Should you fall within anyone of these classifications, please select the appropriate classification.

DEEMED ENTITY FINANCIAL INSTITUTION WITH LOCAL CLIENT BASE LOCAL BANK FINANCIAL INSTITUTION WITH ONLY LOW-VALUE ACCOUNTS

QUALIFIED CREDIT CARD ISSUER INVESTMENT ENTITIES THAT QUALIFY AS DEEMED-COMPLIANT FIS AND OTHER SPECIAL RULES

Entity	Definition
Financial Institution with local client base	The Financial Institution must be licensed and regulated as a financial institution under the laws of South Africa and it must have no fixed place of business outside of South Africa. At least 98 percent of the financial accounts by value maintained by the financial institution must be held by residents (including residents that are entities) of South Africa.
Local Bank	The financial institution operates solely as (and is licensed and regulated under the laws of South Africa as) (a) a bank or (b) a credit union or similar cooperative credit organization that is operated without profit.
Financial Institution with only low-value accounts	A South African financial institution satisfying the following requirements: <ul style="list-style-type: none"> The financial institution is not an investment entity The financial institution does not have more than \$50 million in assets on its balance sheet, and the financial institution and any related entities, taken together, do not have more than \$50 million in total assets on their consolidated or combined balance sheets.
Qualified credit card issuer	The financial institution is a financial institution solely because it is an issuer of credit cards that accepts deposits only when a customer makes a payment in excess of a balance due with respect to the card and the over payment is not immediately returned to the customer;
Investment entities that qualify as deemed-compliant FFIs and other special rules	The financial institutions described below are Non-Reporting South African financial institutions that shall be treated as deemed-compliant PFIs for purposes of section 1471 of the U.S. Internal Revenue Code: <p>A. Trustee-Documented Trust. A trust established under the laws of South Africa to the extent that the trustee of the trust is a Reporting U.S. Financial Institution, Reporting Model 1 PFI, or Participating PFI and reports all information required to be reported pursuant to the Agreement with respect to all U.S. Reportable Accounts of the trust.</p> <p>B. Sponsored investment entity and controlled foreign corporation</p> <p>C. Sponsored, Closely Held Investment Vehicle.</p> <p>D. Investment advisors and investment Managers. An investment entity established in South Africa that is a financial institution solely because it</p> <ol style="list-style-type: none"> Renders investment advice to, and acts on behalf of, or Manages portfolios for, and acts on behalf of, a customer for the purposes of investing, managing, or administering funds deposited in the name of the customer with a Financial Institution other than a Nonparticipating Financial Institution. <p>E. Collective investment vehicle. An investment entity established in South Africa that is regulated as a collective investment vehicle, provided that all of the interests in the collective investment vehicle (including debt interests in excess of \$50,000) are held by or through one or more exempt beneficial owners, Active NFFEs, U.S. Persons that are not Specified U.S. Persons, or Financial Institutions that are not Non-participating Financial Institutions.</p>



