

U.K. (IGA) FFI Registration Chart

		FFI Agreement	IRS Registration Required	Must Obtain GIIN	Responsible Officer Required	Administrative and Filing Requirements	Guidance Notes Paragraph		
Reporting U.K. FI	Participating FFI		X	X		X	2.2	Must be fully compliance.	
	Collective Investment Schemes		X	X		X	2.31, 2.35	Must be fully compliance.	
	Nonparticipating FFI						2.5	A FFI that has not registered and does not meet any of the exceptions. Full withholding will be required on any U.S. sourced payment.	
Deemed Compliance FFI									
Registered (2.15)									
Non-Reporting U.K. FI	Non-reporting Member of Participating FFI Group		X	X		X	2.16	Expanded affiliated group-has transferred U.S. accounts to others.	
		Qualified Collective Investment Vehicles		X	X		X	2.17	Regulated investment funds. All investors must be compliant.
		Restricted Funds		X	X		X	2.18	Can not sell to U.S. persons.
		Qualified Credit Card Issuer		X	X		X	2.19	Credit card companies. Less stringent requirements.
	Sponsoring Entity Performs All Requirements	Sponsored Investment Entities		X	X		X	2.20	Sponsoring entity, includes general fund managers, trustees, corporate directors and managing partners that sponsor the entity they manage.
		Trustee Documented Trusts		X	X		X	2.36	Trusts that are investment entities can use this category and are not required to register with the IRS. The Trustee must also be an FFI and performs all of the reporting.
	Local Client Base FI					X		Locally regulated FI with no business outside country. Might have to register if it has U.S. reportable accounts.	
	Certified (2.21)								
	Non-Reporting U.K. FI	Non-registering Local Bank					X	2.22	Comparable to local FFI, but has a size limit of \$175 million in total assets.
		Low-Value Account FFI					X	2.23	Accounts less than \$50,000.
Sponsored, Closely-held Investment Vehicle						X	2.24	Less than 20 individual owners.	
Owner-Documented FFI						X	2.25	Burden of compliance shifted to FFI or U.S. financial institution. Restricted in its activities.	

Victor (Sandy) Jose – FATCA Consultant, U.S.

Moore Stephens Doeren Mayhew
305 West Big Beaver Rd, Suite 200
Troy, Michigan 48084, U.S.

T +1 248 244 3082

jose@moorestephensdm.com

		FFI Agreement	IRS Registration Required	Must Obtain GIIN	Responsible Officer Required	Administrative and Filing Requirements	Guidance Notes Paragraph	
	QI, WP or WT		X	X	X	X		Is to use its GIIN rather than any previously assigned EIN. All present agreements extended to Jun. 30, 2014. Must file new application by Apr. 25, 2014.
Excepted FFI (Annex II of IGA)								
	Excepted Non-financial Group Entities						2.30	FFI holding companies, treasury centers and captive finance companies that are in a non-financial group.
	Start-up Companies and Liquidating or Bankrupt Companies							
	Certain Special Purpose Vehicles or Entities (SPV & SPE)							Entities established to transact a particular deal, tax or other regulatory purposes, all within a group.
	Non-Profit Organizations							
Exempt Beneficial Owners (2.7)								
	Governmental Entities, International Organizations and Central Banks						2.8-2.10	
	Certain Retirement Funds						2.11	Treaty protected retirement funds and 401(k) plans.
	Annex II Entities							IGA country entities.
Non-Financial Foreign Entity (NFFE). (Must file a Form W-8BEN-E, but no FFI requirements. 2.6)								
Expected NFFE	Active NFFE						2.6	Less than 50 percent of gross income and assets are passive.
	Other NFFE							Includes publicly traded corporations and affiliates and U.S. territory NFFE'S.
	Direct Reporting NFFE		X	X		X		Passive NFFE that agrees to report substantial U.S. owners directly to HMRC.
	Sponsored Direct Reporting NFFE			X				Sponsoring entity will report for all of these.
	Passive NFFE							Does not qualify as excepted NFFE. Must supply withholding agent with information on any substantial U.S. owners, or certification that none exist (Form W-8BEN-E).

Reporting

- Annual reporting to be filed by FFIs with HMRC. Will be changed to only 2014 information in compliance with Notice 2013-43. Due May 31, 2015.
- There is not presently a specific Certification of Compliance filing required by HMRC. It is envisioned that audits will be undertaken to review the process of compliance.
- The Customer Relationship Manager (CRM) businesses are expected to use a business risk approach to determine if they are in compliance. CRMs will be able to call on support from

Governance Specialists in Large Business Service (LBS) and audit compliance activity will follow a risk-based approach and will focus on those FIs where information indicates they are potentially in non-compliance with the legislation. Specialists will help them to understand and address any issues identified.