



Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) Glossary of terms for entity self-certification

Note:

The definitions below are there to help you complete the FATCA and CRS Entity Self-certification form. The reference number in the below table corresponds with the superscript as contained in the form.

If you have any questions about these definitions or need help, please contact your tax advisor or local tax authority.

Ref	Term/Acronym	Description
1	CIF	The unique client identification file number that is created when you open an account with Nedbank.
2	Entity	<p>For the purposes of FATCA and CRS, 'Entity' means any person other than a natural person.</p> <p>Included in the definition of 'Entity' in the intergovernmental agreement is any legal person or legal arrangement, for example a trust, partnership or association. For the purpose of this form 'entity' includes, but is not limited to, the following juristic persons:</p> <ul style="list-style-type: none">• Private company, being a (Pty) Ltd company• Public company, being a Ltd company (this company type could be listed or unlisted)• State-owned company (SOC) Ltd• External or foreign company• Personal-liability company (Inc)• Non-profit company (NPC)• Close corporation (CC)• Partnerships• Trust• Association• Stokvel
3	Incorporation or organisation	<p>'Incorporation' is the process of legally declaring a corporate entity as separate from its owners.</p> <p>'Organisation' is the coordination, structuring or managing of entities, for example partnerships, trusts or associations.</p>
4	Place of effective management	<p>The 'place of effective management' will ordinarily be the place:</p> <ul style="list-style-type: none">• where the most senior person or group of persons makes their decisions, being the place where the actions to be taken by the entity as a whole are determined; AND• where the board of directors formally finalises and/or routinely approves key management, commercial and strategic decisions necessary for the conduct of the entity's business. <p>In determining the place where material decisions are taken, one should consider the place where advice on recommendations or options relating to the decisions are considered and where these decisions are ultimately taken. An entity may have more than one place of management, but it can have only one place of effective management at any one time.</p>
5	In-care-of address	The address of individuals or entities other than that of the intended recipients where post for the intended recipients must be delivered.
6	IRS W-8BEN-E	<p>This form is used by ENTITIES only – where the client has US indicators such as:</p> <ul style="list-style-type: none">• A US physical address country code;• A US postal address country code;• A US telephone number;



Ref	Term/Acronym	Description
		<ul style="list-style-type: none"> • There is evidence of regular payments being made to the US or; • There is a power of attorney on the account and that person has US indicators. <p>For more information visit www.irs.gov/forms-pubs/about-form-w-8-ben-e</p>
7	Tax obligation	'Tax obligations' mean that you have current tax expenses. An example of a tax obligation would be that you must pay tax on your salary as and when the salary is earned.
8	Tax liabilities	'Tax liabilities' mean that you may have a future tax expense that could result in your having to pay more money to the revenue authority than what you have anticipated. An example of a tax liability is when you earn rental income and must pay tax on that rental income to the revenue authority in future.
9	Tax residencies	<p>For Individuals 'tax residencies' look at whether you have been a resident of or have been physically present in a country for a certain amount of time, but the meaning of tax residency can differ from one country to the next. The main test for tax residency is physical presence in a country or jurisdiction. Some countries also determine the tax residency of individuals by looking at factors like homeownership, if you have long-term rented accommodation or if you have certain financial interests in that country.</p> <p>For Entities 'tax residencies' mean any person (other than an individual) which is incorporated, established, or formed in the country of onboarding or which has its place of effective management in the county of onboarding, but does not include any person who is deemed to be exclusively a resident of another country for purposes of the application of any agreement entered into between the governments of the country of onboarding and that country for the avoidance of double taxation.</p>
10	Controlling person(s)	<p>The following are deemed to be controlling persons:</p> <p>1 For a company</p> <ul style="list-style-type: none"> • Each natural person who directly owns the required percentage of the company's shares per country e.g., 20% for Namibia, 25% for eSwatini, 20% for Zimbabwe and 25% for Lesotho. • Where the company's shares are owned directly by an entity, each natural person who is the ultimate beneficial holder and indirectly owns more than the required % of the company's shares, as above. • Each natural person who exercises control (the ability to influence materially the outcome of a vote at a general meeting or appoint or veto the appointment of the directors of the entity) through other means such as personal connections or contractual relationships. • If, despite reasonable effort, the information required in the above bullet points cannot be determined, then each natural person who holds a senior management position and exercises executive control over the daily or regular affairs of the company, filling the position of chief executive officer, chairman of the board, chief financial officer, chief operating officer or similar positions. <p>2 For a trust</p> <ul style="list-style-type: none"> • Settlor • Founder • Donor • Trustee • Beneficiary/Beneficiaries <p>3 For a partnership of juristic persons</p> <ul style="list-style-type: none"> • Each natural person who is the ultimate beneficial holder of the required percentage (e.g., 20% for Namibia, 25% for eSwatini, 20% for Zimbabwe and 25% for Lesotho), or more of the partnership interest • Each natural person who exercises control through other means for example



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		<p>personal connections or contractual relationships</p> <ul style="list-style-type: none">• Each natural person who controls the business decisions of the partnership in terms of the partnership agreement <p>4 For a partnership of natural persons</p> <ul style="list-style-type: none">• All partners of the partnership <p>5 For a social club, stokvel or an association</p> <ul style="list-style-type: none">• All natural persons authorised to manage the affairs of the social club, stokvel or association in terms of the constitution <p>6 For a cooperative</p> <ul style="list-style-type: none">• The managing/executive director or person(s) in a similar capacity <p>7 For a close corporation</p> <ul style="list-style-type: none">• All members of the close corporation
11	US	<p>United States or United States of America includes US territories and is abbreviated as US or USA.</p> <p>US territories are portions of the US that are not within the limits of any state and have not been admitted as states.</p> <p>The US currently has 16 territories, of which the following five are permanently inhabited:</p> <ul style="list-style-type: none">• Puerto Rico• Guam• Northern Mariana Islands• The US Virgin Islands• American Samoa
12	US citizen	<p>'United States citizen' or 'US citizen' means any of the following:</p> <ul style="list-style-type: none">• An individual born in the US; or• An individual whose parent or parents is/are a US citizen(s); or• An individual of whom either one or both parents were born in the US; or• a former alien who has been naturalised as a US citizen; or• An individual born in Puerto Rico; or• An individual born in Guam; or• An individual born in the US Virgin Islands.
13	US person	<p>'United States person' or 'US person' means any of the following:</p> <ul style="list-style-type: none">• A US citizen (including dual citizen)• A US resident• An individual born in the US but resident in another country and who has not given up his or her US citizenship• A person residing in the US (resident alien*)• A person who is holding a Green Card or who held one in the previous calendar year• Certain persons who are physically present in the US for at least 31 days during the current year; 183 days during the three-year period that includes the current year and the two years immediately before that, counting: all the days you were present in the current year, and 1/3 of the days you were present in the first year before the current year, and 1/6 of the days you were present in the second year before the current year• A partnership organised in the US or under the laws of the US or any state thereof• A corporation organised in the US or under the laws of the US or any state thereof• Any estate where the deceased was a citizen or resident of the US other than a foreign estate



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		<ul style="list-style-type: none"> Any trust, if: <ul style="list-style-type: none"> a court within the US is able to exercise primary supervision over the administration of the trust and one or more US persons have the authority to control all substantial decisions of the trust <p>* A 'resident alien' is a foreign person who is a permanent resident of the country in which he or she resides but does not have citizenship. To fall under this classification in the US, a person needs to have a current 'Green Card' or to have had one in the previous calendar year.</p>
14	US national	<p>An individual who owes his or her sole allegiance to the US, including all US citizens and some individuals who are not US citizens. For tax purposes the term US national refers to individuals who were born in American Samoa or were born in the Commonwealth of the Northern Mariana Islands who have made the election to be treated as US nationals and not as US citizens.</p> <p>For more information visit www.irs.gov/individuals/international-taxpayers/immigration-terms-and-definitions-involving-aliens.</p>
15	Financial institution (FI)	Custodial institution, a depository institution, an investment entity, or a specified insurance company.
16	Investment entity	<p>'Investment entity' includes two types of entities:</p> <p>16.1 An entity that primarily conducts itself as a business, performing one or more of the following activities or operations for or on behalf of a client:</p> <ul style="list-style-type: none"> trading in money market instruments for example cheques, bills, certificates of deposit and derivatives, foreign exchange, exchange, interest rate and index instruments, transferable securities or commodity futures; individual and collective portfolio management; or investing, administering, or managing financial assets or money on behalf of other persons. <p>These activities or operations do not include rendering non-binding investment advice to a client.</p> <p>16.2 The second type of investment entity (an investment entity managed by another financial institution) is any entity whose gross income is primarily attributable to investing, reinvesting or trading in financial assets, and where the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company or the type of investment entity described in (16.1) above.</p> <p>Where an Investment Entity is located in a non-participating jurisdiction and managed by another financial institution, it is treated as a passive non-financial entity.</p>
17	Non-participating jurisdiction	A jurisdiction that has not agreed to automatically exchange the information set out in the CRS.
18	Managed by	<p>An entity is 'managed by' another entity if the managing entity performs (either directly or through another service provider) the activities or operations described in 16.1 of the definition of 'investment entity' on behalf of the managed entity.</p> <p>An entity manages another entity only if it has discretionary authority to manage the other entity's assets (either in whole or part).</p> <p>Where an entity is managed by a mix of financial institutions, non-financial entities or individuals, the entity is considered to be managed by the financial institution, being the entity that is a depository institution, a custodial institution, a specified insurance company or an entity described in (16.1) of the definition of 'investment entity', as the case may be.</p>



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19	Participating jurisdiction	<p>A jurisdiction with which an intergovernmental or competent authority agreement is in place and according to which the respective jurisdiction will provide the required information as set out in either the US Internal Revenue Service (IRS) schema or in accordance with the automatic exchange of financial account information as set out in the CRS.</p> <p>For more information visit the following websites:</p> <ul style="list-style-type: none">• www.home.treasury.gov/policy-issues/tax-policy/foreign-account-tax-compliance-act• www.oecd.org/tax/automatic-exchange.
20	Global Intermediary Identification Number (GIIN)	<p>This is a number that the US Internal Revenue Service (IRS) issues via the IRS registration portal.</p> <p>All participating foreign financial institutions need to register with the IRS to obtain a GIIN.</p> <p>It applies to financial institutions that have adopted FATCA either through an intergovernmental agreement or as a choice, through the signing of a Model 2 foreign financial institution agreement. Certain deemed-compliant or non-reporting financial institutions must also obtain a GIIN.</p> <p>The GIIN is a unique reference number that has a specific format and is issued to identify each financial institution. Each part has a particular meaning, for example, it tells you whether the financial institution is part of a bigger group or whether the financial institution is a sponsoring entity. It also identifies the financial institution jurisdiction of residence in which it maintains a branch that is not treated as a limited branch.</p> <p>For more information visit www.irs.gov/PUP/businesses/corporations/giin_composition.pdf.</p>
21	Other investment entity	<p>'Investment entity' includes two types of entities:</p> <p>21.1 An entity that primarily conducts itself as a business, performing one or more of the following activities or operations for or on behalf of a client:</p> <ul style="list-style-type: none">• trading in money market instruments for example cheques, bills, certificates of deposit and derivatives, foreign exchange, exchange, interest rate and index instruments, transferable securities, or commodity futures;• individual and collective portfolio management; or investing, administering, or managing financial assets or money on behalf of other persons. <p>These activities or operations do not include rendering non-binding investment advice to a client.</p> <p>21.2 The second type of investment entity (an investment entity managed by another financial institution) is any entity whose gross income is primarily attributable to investing, reinvesting or trading in financial assets, and where the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company or the type of investment entity described in (21.1) above.</p>
22	Depository institution	<p>Any entity that accepts deposits in the ordinary course of a banking or similar business.</p>
23	Custodial institution	<p>An entity that holds, as a substantial portion of its business, financial assets for the account of others.</p> <p>An entity will be regarded as holding financial assets for the account of others as a substantial portion of its business if its gross income attributable to the holding of financial assets and related financial services equals or exceeds 20% of the entity's</p>



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		<p>gross income during the shorter of:</p> <ul style="list-style-type: none"> • The three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) before the year in which the determination is being made; or • The period during which the entity has been in existence. <p>Examples of income from the following related financial services that should be included in calculating the percentage of the entity's gross income so attributable:</p> <ul style="list-style-type: none"> • Custody, account maintenance and transfer fees • Commissions and fees earned from executing and pricing securities transactions • Income earned from extending credit to clients with respect to financial assets held in custody (or acquired through such extension of credit) • Income earned on the bid-offer spread of financial assets • Fees for providing advice on financial assets held in (or to be held in) custody by the entity and for clearance and settlement services <p>Certain brokers and trust companies, custodial banks and clearing organisations that hold assets on behalf of others are likely to fall under the definition of custodial institution.</p>
24	Specified insurance company	<p>Any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a cash value insurance contract or an annuity contract.</p> <p>'Cash value insurance contract' means an insurance contract (other than an indemnity reinsurance contract between two insurance companies and term life insurance) that has an aggregate cash value greater than US\$50 000.</p> <p>The term 'cash value' means the greater of:</p> <ul style="list-style-type: none"> • The amount that the policyholder is entitled to receive on surrender or termination of the contract (determined without reduction for any surrender charge or policy loan); and • The amount the policyholder can borrow under or with regard to the contract. <p>Despite the above, cash value excludes the following amounts payable under insurance contracts:</p> <ul style="list-style-type: none"> • A personal injury or sickness benefit or other benefit providing indemnification of an economic loss incurred on the occurrence of the event insured against; • A refund to the policyholder of a previously paid premium under an insurance contract (other than a life insurance contract) due to policy cancellation or termination, a decrease in risk exposure during the effective period of the insurance contract, or arising from a redetermination of the premium due to the correction of a posting or other similar error; or • A policyholder dividend based on the underwriting experience of the contract or group involved. <p>'Annuity contract' means the following:</p> <ul style="list-style-type: none"> • A contract under which the issuer agrees to make payments for a period, determined in whole or in part by reference to the life expectancy of one or more individuals; or • A contract that is considered to be an annuity contract in accordance with the law, regulation, or practice of the jurisdiction in which the contract was issued and under which the issuer agrees to make payments for a term consisting of years. <p>'Investment-linked annuity contract' means an annuity contract under which benefits, or premiums are adjusted to reflect the investment return or market value of assets associated with the contract.</p>
25	Non-participating foreign financial	Financial institution that has not agreed to comply with the due diligence requirements of FATCA and, as a result, has not registered on the USA Internal



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	Institution (NPFFI)	Revenue Service portal. Under FATCA a non-participating foreign financial institution will be reported and any US source income that is fixed or determinable, for example dividends or interest, and that is annual or periodic (FDAP), will be subject to 30% withholding.
26	Control	<p>'Control' over an entity is generally exercised by the natural person(s) who ultimately has/have a controlling ownership interest in the entity.</p> <p>Where no natural person(s) exercise(s) control through ownership interests, the controlling person(s) of the entity will be the natural person(s) who exercise(s) control over the entity through other means.</p> <p>Where no natural person(s) is/are identified as exercising control of the entity through ownership interests, the reportable person will be deemed to be the natural person holding the position of senior managing official.</p> <p>'Senior managing official' refers to the natural person(s) who hold(s) the position of senior managing director in a company or trustee(s) of a trust.</p>
27	IRS W-9	<p>This form is used for BOTH individuals <u>AND</u> entities that are US persons, being US citizens (including resident aliens*) or US entities.:</p> <p>This form is also used to request a person's taxpayer identification number (TIN) because the form acts as a certification.</p> <p>These US persons are required to file an information return with the US Internal Revenue Service to report, for example, income paid to such person, real estate transactions, mortgage interest paid, acquisition or abandonment of secured property or cancellation of debt.</p> <p>For more information visit www.irs.gov/forms-pubs/about-form-w-9</p> <p>* A 'resident alien' is a foreign person who is a permanent resident of the country in which he or she resides but does not have citizenship. To fall under this classification in the US, a person needs to have a current 'Green Card' or to have had one in the previous calendar year.</p>
28	Taxpayer identification number (TIN) (including functional equivalent)	<p>A unique combination of letters or numbers assigned by a jurisdiction to an individual or an entity to identify the individual or entity for the purposes of administering the tax laws of such jurisdiction.</p> <p>In some jurisdictions taxpayer identification numbers are not issued. In such cases, instead of the taxpayer identification number, a functional equivalent can be used, for example a high-integrity number with an equivalent level of identification such as the Social Security number in the US or the National Insurance number in the United Kingdom.</p>
29	Active non-financial entity (NFE)	<p>Any non-financial entity can be an 'active non-financial entity', provided that it meets any of the criteria listed below. In summary, those criteria refer to:</p> <ul style="list-style-type: none"> • Active non-financial entities by reason of income and assets; • Publicly traded non-financial entities; • Governmental entities, international organisations, central banks, or their wholly owned entities; • Holding non-financial entities that are members of a non-financial group; • Start-up non-financial entities; • Non-financial entities that are liquidating or emerging from bankruptcy; • Treasury centres that are members of a non-financial group; or • Non-profit non-financial entities. <p>An entity will be classified as an 'active non-financial entity' if it meets any of the following criteria:</p>



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		<ul style="list-style-type: none">• Less than 50% of the non-financial entity'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 non-financial entity 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 non-financial entity is regularly traded on an established securities market, or the non-financial entity is a related entity of an entity of which the stock is regularly traded on an established securities market; or• The non-financial entity is a governmental entity, an international organisation, a central bank, or an entity that is wholly owned by one or more of the foregoing; or• Substantially all of the activities of the non-financial entity 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 as (or holds itself out to be) an investment fund, for example 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; or• The non-financial entity is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a financial institution, provided that the non-financial entity does not qualify for this exception after a date that is 24 months after a date of the initial organisation of the non-financial entity; or• The non-financial entity 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; or• The non-financial entity 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• The non-financial entity meets all of the following requirements –<ul style="list-style-type: none">– 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; and– It is exempt from income tax in its jurisdiction of residence; and– It has no shareholders or members who have a proprietary or beneficial interest in its income or assets; and– The applicable laws of the non-financial entity jurisdiction of residence or the non-financial entity's formation documents do not permit any income or assets of the non-financial entity 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 non-financial entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of the property the non-financial entity has purchased; and– The applicable laws of the non-financial entity's jurisdiction of residence or the non-financial entity's formation documents require that, on the non-financial entity'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 non-financial entity's jurisdiction of residence or any political subdivision thereof. <p>Examples of active non-financial entities are farms, manufacturing companies, management consulting companies and architect firms.</p>



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30	Related/Related entity	<p>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 the purpose of this definition, control includes direct or indirect ownership of more than 50% of the value in an entity or a holding of more than 50% of the voting shares in an entity.</p> <p>Despite the above, an entity may be treated as not a related entity of another entity if the two entities are not members of the same expanded affiliated group, as defined in section 1471(e)(2) of the US IRS Internal Revenue Code.</p>
31	Government/ Governmental entity	<p>An agency, instrumentality, or other entity of federal, state or local government (including multijurisdictional agencies, instrumentalities and entities).</p> <p>An instrumentality is an organisation created by or pursuant to state statute and operated for public purposes. Generally, an instrumentality performs governmental functions, but does not have the full powers that a government has, for example police authority or taxation.</p> <p>Examples of this would include water boards, or various housing authorities or different governmental departments, for example the Health department, or various government-owned universities.</p>
32	Central bank	<p>A national bank that provides financial and banking services for its country's government and commercial banking system, as well as implementing the government's monetary policy and issuing currency.</p> <p>Examples of this would include the Lesotho Central Bank, Reserve Bank of Zimbabwe, Bank of Namibia, Central Bank of eSwatini, the US Federal Reserve and the Bank of England.</p>
33	International organisation	<p>An organisation with an international membership, scope or presence. There are two main types:</p> <ul style="list-style-type: none"> • International non-governmental organisations (INGOs): non-governmental organisations that operate internationally. These include international non-profit organisations and worldwide companies such as the World Organisation of the Scout Movement and the International Committee of the Red Cross • Intergovernmental organisations, also known as international governmental organisations (IGOs): the type of organisation most closely associated with the term 'international organisation' that is made up primarily of sovereign states (referred to as member states). Notable examples include the United Nations (UN), Organisation for Economic Co-operation and Development (OECD), Organisation for Security and Co-operation in Europe (OSCE), Council of Europe (COE) and World Trade Organisation (WTO)
34	Professionally managed	<ul style="list-style-type: none"> • A trust will be considered to be 'professionally managed' where the trustees appoint a Financial Institution to carry out the day-to-day functions of the trust or the financial assets of the trust are managed by the Financial Institution • A Financial Institution will only be considered to be managing the assets of a trust where it manages the investment strategy for the assets. A Financial Institution that is engaged by a trust solely to acquire or dispose of financial assets, does not amount to management of the assets by the Financial Institution
35	Substantial US owner	<p>A 'US person' with more than a certain percentage of interest (depending on the anti-money laundering (AML) or know-your-customer (KYC) jurisdiction requirements, for example 20% for Namibia, 25% for eSwatini, 20% for Zimbabwe and 25% for Lesotho) by vote or value in a non-US corporation, partnership, or trust. For non-US investment vehicles, any percentage of ownership is reportable.</p>
36	Passive non-financial entity	<p>A non-financial entity of which 50% of its income is passive and more than 50% of its assets for the last financial year are in the form of passive investments.</p> <p>A passive non-financial entity is:</p> <ul style="list-style-type: none"> • Any non-financial entity that is not an active non-financial entity, and



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		<ul style="list-style-type: none">• An investment entity resident in a non-participating jurisdiction and is managed by a financial institution. <p>However, if this entity is a corporate and is part of a group that is listed and whose shares are frequently traded on a regulated stock exchange, then it will default to an active non-financial entity.</p> <p>'Passive income' means that portion of gross income consisting of:</p> <ul style="list-style-type: none">• Dividends, including substitute dividend amounts;• Interest;• Income equivalent to interest;• Rents and royalties, other than rents and royalties derived in the active conduct of a trade or business conducted, at least in part, by employees of the non-financial entity;• Annuities;• The excess of gains over losses from the sale or exchange of property that gives rise to passive income as described in this definition;• The excess of gains over losses from transactions (including futures, forwards and similar transactions) but not including:<ul style="list-style-type: none">– any commodity hedging transaction;– active business gains or losses from the sale of commodities;– the excess of foreign currency gains over foreign currency losses;– net income from notional principal contracts;– amounts received under a cash value insurance contract; or– amounts received by insurance companies in connection with its reserves for insurance and annuity contracts. <p>Examples of passive non-financial entities are family trusts, investment clubs, non-profit organisations, investment holding companies, and an entity that owns a farm and its only income is rental income.</p>
37	Reportable account	<p>An account held by one or more reportable person(s) or by passive non-financial entities if one or more controlling person(s) is/are a reportable person(s), provided it has been identified as such, based on the required due-diligence procedures within Nedbank.</p> <p>The term 'reportable person(s)' means all individuals or entities that are defined either as a US person(s) or an individual or entity that is resident in a reportable jurisdiction under the tax laws of such jurisdiction, or an estate of a deceased person that was a resident of a reportable jurisdiction.</p> <p>Where an entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated.</p>