

IV. Preexisting Entity Accounts

- A. Entity Accounts Not Required to Be Reviewed, Identified, or Reported
- i) Account balance or value not exceeding USD250K as of 30 Jun 2014
- B. Entity accounts subject to review
- i) Balance or value exceeding USD250K on 30 Jun 2014,
 - ii) Balance or value not exceeding USD250K on 30 Jun 2014 but exceeding USD1m (HK\$7.8M) on 31 Dec 2015 or subsequent calendar years
- C. Entity account with respect to which reporting is required
- With respect to B, the following entity accounts are subject to reporting:
- i) account held by one or more **entities** that are **specified U.S. person**,
 - ii) account held by **passive NFFEs** with one or more **controlling persons** who are U.S. citizens or residents, or
 - iii) accounts held by **non-participating Foreign Financial Institutions (NPFFI)** that should be treated as accounts for which aggregate payments are required to be reported under **FFI agreement**.

Steps for IV.A and IV.B

