

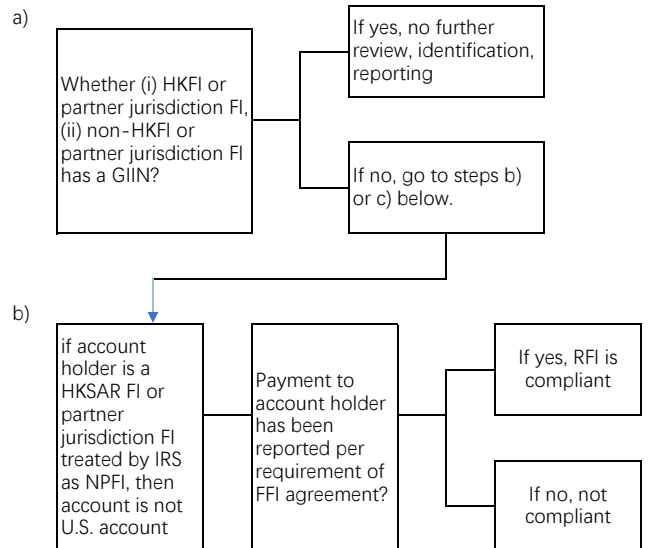
IV. Preexisting Entity Account
Review Procedures for Identifying Accounts With Respect to Which Reporting Is Required

D.3. Determine Whether a Financial Institution Is a Nonparticipating Financial Institution (NPFI) Payments to Which Are Subject to Aggregate Reporting Consistent with the Requirements of an FFI Agreement.

D.3. Note: No reporting obligation as from 2017 per IRS form 8966

Whether an FI is an NPFI (NPFFI)

- a) Check with the FI has a GIIN
- i) for HKSAR FI or partner jurisdiction FI
 - ii) for non-HKSAR FI or non-partner jurisdiction FI
- If yes, no further review, identification, reporting needed



- b) If account holder is a HKSAR FI or partner jurisdiction FI that is treated by IRS as a non-participating FI (NPFI), then account is not a U.S. account. But payment to account holder must be reported consistent with requirement of FFI agreement

- D.3. c) If account holder is not HKSAR FI or partner jurisdiction FI, reporting HKSAR FI must treat account holder as an non-participating FFI (NPFFI), and report payments made to account holder as per requirement of FFI agreement unless RFI obtains self-certification that
- i) the NPFFI is a certified deemed compliant FFI (CDFFI), or an exempt beneficial owner (EBO); or
 - ii) GIIN verifiable on IRS published FFI list

