

Common Errors To Avoid in Completing CRS Self-certifications

Here is a list of common errors that Citi has identified when reviewing CRS Self-certifications submitted by its clients. Many of these errors result from a failure to provide mandatory information on the form. Citi's Global CRS Self-Certifications contains asterisks to indicate which fields are mandatory. To avoid having your CRS Self-certification being rejected by Citi, you may wish to perform a self-check by seeing whether any of these errors were made on your form. If so, you may need to prepare a new form with the corrected information before submitting it to Citi. Please note that this list is not an all-inclusive list of possible errors.

Short Description of Error	Explanation of Error
Incomplete or Incorrect Name of Entity Account Holder	For account holders that are legal entities, the complete legal name of the entity as shown in its formation documents, including any amendments, should be stated on the CRS Self-certification. Do not use abbreviations, except to indicate the type organization (e.g., S.A., A.G., Ltd.). An entity that is an account holder may be a corporation, a partnership, or a trust, but a trustee, a partner, a beneficiary, an agent or other representative is not considered the account holder.
Missing Current Residence Address	An Entity's current residence address, including street, city, state or province and country, as applicable, must be stated on a CRS Self-certification form. This address should not be an in-care-of address or an address at a financial institution, unless its registered address as specified in its memorandum or association or similar governing document.
Missing Entity Type for CRS Purposes	An entity must specify its CRS status among the choices provided on the form. In particular, an entity must specify if it is a financial institution (FI), an active non-financial entity (Active NFE), or a passive non-financial entity (Passive NFE). If it is a financial institution, it must also specify whether it is an investment entity, and if so, whether it is managed by another financial institution and is in a country that is not a CRS Participating Jurisdiction. If it is an active non-financial entity, it must specify the category of NFE that applies.
Missing TIN	A taxpayer identification number (TIN) must be provided for each country of tax residence shown on the form. The TIN must have been one issued by the local government of the country in which tax residence is being claimed. For information on whether or not your tax residence country issues TINs and in what format the TIN should be provided, please visit the country by country information in the AEOI Portal at www.oecd.org . Please do not provide a FATCA GIIN, a QI-EIN or other U.S. identifying number issued by the U.S. IRS solely for U.S. tax purposes when acting as a FATCA compliant financial institution, an intermediary or a non-U.S. flow-through entity.

Short Description of Error	Explanation of Error
Missing Self-certification(s) on Controlling Persons	If the entity is a (1) Passive Non-financial Entity or (2) an Investment Entity that is managed by another Financial Institution and is resident in or located in a non-Participating CRS country, each controlling person must be identified and a CRS Self-certification containing the required information must be furnished for each such person. A controlling person is a natural person that controls the entity by ownership or other means. If a business entity has no controlling persons that are individuals, the senior managing official is treated as the controlling person. For further information on who is a controlling person, please see the instructions to the CRS Self-certification form or visit the Automatic Exchange of Information (AEOI) Portal at www.oecd.org .
Missing Required Information About Controlling Persons	Information required for each controlling person includes the individuals' full name, current residence address, date of birth, TIN and country or countries of tax residence. If no TIN is provided, the reason for the omission must be given. If the controlling person is a reportable person, then the type of controlling person must be indicated. If required by local law where the account is maintained, the place of birth may also be required.
Missing Signature	A CRS Self-certification for an entity must be signed by one or more individual(s) that is/are authorized to sign such documentation for the entity. If more than one signatory is required to execute a document for an entity, then each signatory must sign the form.
Missing capacity of signatory	The capacity in which the signer is acting must be stated in the signature section of the form. A signer that is an officer or director of a corporation should state his/her actual officer or director title. An agent, attorney-in-fact or other third party signer should state his/her capacity. A general partner of a partnership should sign on behalf of a partnership. A trustee should sign on behalf of a trust. If more than one signatory is required to execute a document on behalf of the entity, then the capacity of each signer must be stated.
Missing power of attorney for a third party signatory	A copy of a power of attorney that authorizes a third party (e.g., an agent, lawyer, attorney-in-fact or other authorized representative) to sign the form must accompany the form.

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