

Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Entities)

What's New

In 2010, Congress passed the Hiring Incentives to Restore Employment Act of 2010, P.L. 111-147 (the HIRE Act), which added chapter 4 of Subtitle A (chapter 4) to the Code, consisting of sections 1471 through 1474 of the Code and commonly referred to as "FATCA" or "chapter 4." Under chapter 4, participating foreign financial institutions (FFIs) and certain registered deemed compliant FFIs are generally required to identify their U.S. account holders, regardless of whether a payment subject to withholding is made to the account. In January 2013, final regulations were published that provide due diligence, withholding, and reporting rules for both U.S. withholding agents and FFIs under chapter 4.

This form, along with Form W-8ECI, W-8EXP, and W-8IMY, has been updated to reflect the documentation requirements of chapter 4. In particular, this Form W-8BEN-E is now used exclusively by entities to document their status both under chapter 4 and chapter 3 of the Code ("chapter 3"), and under certain other sections of the Code to establish their status for withholding or reporting purposes. Individuals documenting their foreign status (or making a claim of treaty benefits for reduced withholding) should use Form W-8BEN instead of this form.

An entity account holder holding accounts with certain foreign financial institutions that does not document its applicable chapter 4 status may be treated as a recalcitrant account holder or nonparticipating FFI and, in some cases, may be subject to 30% withholding on certain payments. A foreign entity other than a nonparticipating FFI can avoid being classified as a recalcitrant account holder or nonparticipating FFI by using this form to document its applicable chapter 4 status. In general, a foreign entity receiving a withholdable payment should provide this form when requested to avoid incorrect withholding consequences.

Reportable payment card transactions

Section 6050W was added by section 3091 of the Housing Assistance Tax Act of 2008 and requires information returns to be made by certain payers with respect to payments made to participating payees in settlement of payment card transactions and third party payment network transactions. Information returns are not required with respect to payments made to payees that are foreign persons, however.

A payer of a reportable payment may treat a payee as foreign if the payer receives an applicable Form W-8 from the payee. Provide this Form W-8BEN-E to the requestor if you are a foreign entity that is a participating payee receiving payments in settlement of payment card transactions that are not effectively connected with a

U.S. trade or business of the payee.

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

For definitions of terms used throughout these instructions, see *Definitions* on pages X and X.

Purpose of form. This form is used by foreign entities to document their status for purposes of chapter 3 and chapter 4, as well as for certain other code provisions. This form must be used by withholding agents and financial institutions beginning July 1, 2014. On that date, all prior versions of Form W-8 will become obsolete for purposes of obtaining new withholding certificates. Withholding certificates obtained prior to that date, however, may remain valid under certain conditions..

For chapter 3 purposes

Foreign persons are subject to U.S. tax at a 30% rate on income they receive from U.S. sources that consists of:

- Interest (including certain original issue discount (OID));
- Dividends;
- Rents;
- Royalties;
- Premiums;
- Annuities;
- Compensation for, or in expectation of, services performed;
- Substitute payments in a securities lending transaction; or
- Other fixed or determinable annual or periodical gains, profits, or income.

This tax is imposed on the gross amount paid and is generally collected by withholding under section 1441 or 1442 on that amount. A payment is considered to have been made whether it is made directly to the beneficial owner or to another person, such as an intermediary, agent, or partnership, for the benefit of the beneficial owner.

In addition, section 1446 requires a partnership conducting a trade or business in the United States to withhold tax on a foreign partner's distributive share of the partnership's effectively connected taxable income. Generally, a foreign person that is a partner in a partnership that submits a Form W-8 for purposes of section 1441 or 1442 will satisfy the documentation requirements under section 1446 as well. However, in some cases the documentation requirements of sections 1441 and 1442 do not match the documentation requirements of section 1446. See Regulations sections 1.1446-1 through 1.1446-6. Further, the owner of a disregarded entity, rather than the disregarded entity itself, submits the appropriate Form W-8 for purposes of

section 1446.

If you receive certain types of income, you must provide Form W-8BEN-E to:

- Establish that you are not a U.S. person;
- Claim that you are the beneficial owner of the income for which Form W-8BEN-E is being provided or a partner in a partnership subject to section 1446; and
- If applicable, claim a reduced rate of, or exemption from, withholding as a resident of a foreign country with which the United States has an income tax treaty.

You may also be required to submit Form W-8BEN-E to claim an exception from domestic information reporting and backup withholding (at the backup withholding rate under section 3406) for certain types of income that are not subject to foreign-person withholding. Such income includes:

- Broker proceeds.
- Short-term (183 days or less) original issue discount (short-term OID).
- Bank deposit interest.
- Foreign source interest, dividends, rents, or royalties.

A withholding agent or payer of the income may rely on a properly completed Form W-8BEN-E to treat a payment associated with the Form W-8BEN-E as a payment to a foreign person who beneficially owns the amounts paid. If applicable, the withholding agent may rely on the Form W-8BEN-E to apply a reduced rate of, or exemption from, withholding at source.

Provide Form W-8BEN-E to the withholding agent or payer before income is paid or credited to you. Failure to provide a Form W-8BEN-E when requested may lead to withholding at a 30% rate (foreign-person withholding) or the backup withholding rate.

For chapter 4 purposes

Chapter 4 requires withholding agents to identify entity payees receiving a withholdable payment. A withholding agent may request this Form W-8BEN-E to establish your chapter 4 status and avoid withholding at 30% (the chapter 4 rate).

Chapter 4 also requires FFIs to document entity account holders in order to fulfill their chapter 4 reporting and withholding obligations. An account holder who refuses or fails to provide Form W-8BEN-E when requested may be deemed recalcitrant and subject to 30% withholding on certain payments to the account (see the definition of Amounts Subject to Withholding below).

Additional information. For additional information and instructions for the withholding agent, see the Instructions for the Requester of Forms W-8BEN, W-8BEN-E, W-8ECI, W-8EXP, and W-8IMY.

Who must provide Form W-8BEN-E. Under chapter 3, you must provide Form W-8BEN-E to the withholding agent or payer if you are a foreign entity that is the

beneficial owner of an amount subject to chapter 3 withholding and are making a claim of treaty benefits.

Under chapter 4, you must submit Form W-8BEN-E when requested if you are the payee of a withholdable payment or are an accountholder maintaining an account with an FFI (other than a accountholder that is a flow-through entity receiving a withholdable payment on behalf of its owners). A foreign person acting as an intermediary for a payment which is not subject to chapter 3 or 4 but wishes to document its foreign status may use this form (although a properly completed Form W-8IMY will be valid for the same purpose).

Do not use Form W-8BEN-E if:

- You are U.S. person (including U.S. citizens, resident aliens, and entities treated as U.S. persons, such as a corporation organized under the law of a state). Instead, use Form W-9, Request for Taxpayer Identification Number and Certification.
- You are a foreign insurance company that has made an election under section 953(d) to be treated as a U.S. person. Instead, you are permitted to provide a withholding agent with Form W-9 to certify to your U.S. status.
- You are a nonresident alien individual. Instead, use Form W-8BEN, Certificate of Foreign Status of Beneficial Owner For United States Tax Withholding and Reporting (Individuals).
- You are a disregarded entity with a single owner that is a U.S. person and you are not a hybrid entity claiming treaty benefits. Instead, the single owner should provide Form W-9.
- You are a disregarded entity with a single owner that is not a U.S. person or a branch of an FFI claiming its status for chapter 4 purposes as a participating FFI or registered deemed-compliant FFI and you are not a hybrid entity claiming treaty benefits. Instead, the single owner should provide Form W-8BEN or Form W-8BEN-E (as appropriate). Note, however, that if you are a disregarded entity that is treated as an FFI in a jurisdiction other than that of your single owner, then your single owner must complete Form W-8BEN-E, including Part II (relating to disregarded entities treated as an FFI)
- You are acting as an intermediary (that is, acting not for your own account, but for the account of others as an agent, nominee, or custodian), a qualified intermediary, or qualified securities lender (QSL) with regard to a payment of substitute dividends. Instead, provide Form W-8IMY, Certificate of Foreign Intermediary, Foreign Flow-Through Entity, or Certain U.S. Branches for United States Tax Withholding and Reporting.
- You are receiving income that is effectively connected with the conduct of a trade or business in the United States, unless it is allocable to you through a partnership. Instead, provide Form W-8ECI, Certificate of Foreign Person's Claim That Income Is Effectively Connected With the Conduct of a Trade or Business in the United States. If any of the income for which you have provided a Form W-8BEN-E becomes effectively connected, this is a change in circumstances and Form W-8BEN-E is no longer valid. You must file Form W-8ECI. See *Change in circumstances* below.

- You are filing for a foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession claiming the applicability of section 115(2), 501(c), 892, 895, or 1443(b). Instead, provide Form W-8EXP, Certificate of Foreign Government or Other Foreign Organization for United States Tax Withholding and Reporting, to certify as to your exemption and identify your applicable chapter 4 status. However, you should use Form W-8BEN-E if you are claiming treaty benefits or are providing the form only to claim you are a foreign person exempt from backup withholding (for example, a foreign tax exempt entity receiving royalty income that is not exempt because it is taxable under the unrelated business income tax provisions but is eligible for a reduced rate of withholding under a royalty article of a tax treaty). You should use Form W-8ECI if you received effectively connected income (for example, income from commercial activities).
- You are a foreign flow-through entity, other than a hybrid entity, claiming treaty benefits. Instead, provide Form W-8IMY. However, if you are a foreign partner, beneficiary, or owner of a flow-through entity and you are not yourself a flow-through entity, you may be required to furnish a Form W-8BEN-E to the flow-through entity.
- You are a reverse hybrid entity transmitting beneficial owner documentation provided by your interest holders to claim treaty benefits on their behalf. Instead, provide Form W-8IMY.
- You are a withholding foreign partnership or a withholding foreign trust within the meaning of sections 1441 and 1442 and the accompanying regulations. A withholding foreign partnership or a withholding foreign trust is a foreign partnership or trust that has entered into a withholding agreement with the IRS under which it agrees to assume primary withholding responsibility for each partner's, beneficiary's, or owner's distributive share of income subject to withholding under chapter 3 and 4 that is paid to the partnership or trust. Instead, provide Form W-8IMY.
- You are a foreign partnership or foreign grantor trust providing documentation for purposes of section 1446. Instead, provide Form W-8IMY and accompanying documentation. See Regulations sections 1.1446-1 through 1.1446-6.
- You are a foreign branch of a U.S. financial institution that is an FFI (other than a QI) under an applicable IGA. For purposes of identifying yourself to withholding agents you may submit Form W-9 to certify to your U.S. status.

Giving Form W-8BEN-E to the withholding agent. Do not send Form W-8BEN-E to the IRS. Instead, give it to the person who is requesting it from you. Generally, this will be the person from whom you receive the payment, who credits your account, or a partnership that allocates income to you.

When to provide Form W-8BEN-E to the withholding agent. Give Form W-8BEN-E to the person requesting it before the payment is made to you, credited to your account or allocated. If you do not provide this form, the withholding agent may have to withhold at the 30% rate

(as applicable under chapters 3 and 4), backup withholding rate, or the rate applicable under section 1446. If you receive more than one type of income from a single withholding agent for which you claim different benefits, the withholding agent may, at its option, require you to submit a Form W-8BEN-E for each different type of income. Generally, a separate Form W-8BEN-E must be given to each withholding agent.

Note. If you own the income with one or more other persons, the income will be treated by the withholding agent as owned by a foreign person that is a beneficial owner of a payment (and not a nonparticipating FFI) only if Form W-8BEN or W-8BEN-E (or other applicable document) is provided by each of the owners. An account will be treated as a U.S. account if any of the account holders is a specified U.S. person or a U.S. owned foreign entity (unless the account is otherwise excepted from U.S. account status).

Change in circumstances. If a change in circumstances makes any information on the Form W-8BEN-E you have submitted incorrect for purposes of either chapter 3 or chapter 4, you must notify the withholding agent, payer, or financial institution maintaining your account within 30 days of the change in circumstances and you must file a new Form W-8BEN-E (or other appropriate form as applicable). See Regulations sections 1.1441-1(e)(4)(ii)(D) for the definition of a change in circumstances for purposes of chapter 3. See Regulations section 1.1471-3(c)(6)(ii)(E) for the definition of a change in circumstances for purposes of chapter 4.

Expiration of Form W-8BEN-E. Generally, a Form W-8BEN-E will remain in effect for purposes of both chapter 3 and chapter 4 for a period starting on the date the form is signed and ending on the last day of the third succeeding calendar year, unless a change in circumstances makes any information on the form incorrect. For example, a Form W-8BEN signed on September 30, 2010, remains valid through December 31, 2013.

However, under certain conditions a Form W-8BEN-E will remain in effect indefinitely until a change of circumstances occurs. To determine the period of validity for Form W-8BEN-E for purposes of chapter 4, see Regulations section 1.1471-3(c)(6)(ii). To determine the period of validity for Form W-8BEN-E for purposes of chapter 3, see Regulations section 1.1441-1(e)(4)(ii).

Definitions

Account holder. An account holder is generally the person listed or identified as the holder or owner of a financial account. For example, if a partnership is listed as the holder or owner of a financial account, then the partnership is the account holder, rather than the partners of the partnership (subject to some exceptions). However, an account that is held by a disregarded entity (other than a disregarded entity treated as an FFI for chapter 4 purposes) is treated as held by the person owning the entity.

Amounts subject to withholding. Generally, an amount subject to chapter 3 withholding is an amount from sources within the United States that is fixed or determinable annual or periodical (FDAP) income. FDAP income is all income included in gross income, including interest (as well as OID), dividends, rents, royalties, and compensation. FDAP income does not include most gains from the sale of property (including market discount and option premiums), as well as other specific items of income described in Regulations section 1.1441-2 (such as interest on bank deposits and short-term OID).

For purposes of section 1446, the amount subject to withholding is the foreign partner's share of the partnership's effectively connected taxable income.

Withholding under chapter 4 may apply to payments of U.S. source FDAP income that are withholdable payments as defined in Regulations section 1.1473-1(a). Exemptions from withholding or taxation under chapter 3 are not applicable when determining whether withholding applies under chapter 4. For specific exceptions applicable to the definition of a withholdable payment, see Regulations section 1.1473-1(a)(4) (exempting, for example, certain nonfinancial payments).

Beneficial owner. For payments other than those for which a reduced rate of, or an exemption from, withholding is claimed under an income tax treaty, the beneficial owner of income is generally the person who is required under U.S. tax principles to include the payment in gross income on a tax return. A person is not a beneficial owner of income, however, to the extent that person is receiving the income as a nominee, agent, or custodian, or to the extent the person is a conduit whose participation in a transaction is disregarded. In the case of amounts paid that do not constitute income, beneficial ownership is determined as if the payment were income.

Foreign partnerships, foreign simple trusts, and foreign grantor trusts are not the beneficial owners of income paid to the partnership or trust. The beneficial owners of income paid to a foreign partnership are generally the partners in the partnership, provided that the partner is not itself a partnership, foreign simple or grantor trust, nominee or other agent. The beneficial owners of income paid to a foreign simple trust (that is, a foreign trust that is described in section 651(a)) are generally the beneficiaries of the trust, if the beneficiary is not a foreign partnership, foreign simple or grantor trust, nominee or other agent. The beneficial owners of a foreign grantor trust (that is, a foreign trust to the extent that all or a portion of the income of the trust is treated as owned by the grantor or another person under sections 671 through 679) are the persons treated as the owners of the trust. The beneficial owners of income paid to a foreign complex trust (that is, a foreign trust that is not a foreign simple trust or foreign grantor trust) is the trust itself.

For purposes of section 1446, the same beneficial owner rules apply, except that under section 1446 a foreign simple trust rather than the beneficiary provides the form to the partnership.

The beneficial owner of income paid to a foreign estate is the estate itself.

Note. A payment to a U.S. partnership, U.S. trust, or U.S. estate is treated as a payment to a U.S. payee that is not subject to 30% withholding for purposes of chapter 3 and chapter 4. A U.S. partnership, trust, or estate should provide the withholding agent with a Form W-9. For purposes of section 1446, a U.S. grantor trust or disregarded entity shall not provide the withholding agent a Form W-9 in its own right. Rather, the grantor or other owner shall provide the withholding agent the appropriate form.

Chapter 4 status. The term chapter 4 status means a person's status as a U.S. person, specified U.S. person, foreign individual, participating FFI, deemed-compliant FFI, restricted distributor, exempt beneficial owner, nonparticipating FFI, territory financial institution, excepted NFFE, or passive NFFE. See Regulations section 1.1471-1(b) for further definition of these terms.

Deemed-compliant FFI. Under section 1471(b)(2), certain FFIs are deemed to comply with the regulations under chapter 4 without the need to enter into an FFI agreement with the IRS. However, certain deemed-compliant FFIs are required to register with the IRS and obtain a GIIN. These FFIs are referred to a **registered deemed-compliant FFIs**. See Regulations section 1.1471-5(f).

Disregarded entity. A business entity that has a single owner and is not a corporation under Regulations section 301.7701-2(b) is disregarded as an entity separate from its owner. A disregarded entity does not submit this Form W-8BEN-E to a partnership for purposes of section 1446 or to an FFI for purposes of chapter 4. Instead, the owner of such entity provides the appropriate documentation. See Regulations section 1.1446-1 and section 1.1471-3(a)(3)(v), respectively.

Certain entities that are disregarded for U.S. tax purposes may be recognized for purposes of claiming treaty benefits under an applicable tax treaty (see the definition of hybrid entity below). A hybrid entity claiming treaty benefits is required to complete this Form W-8BEN-E. See the special instructions for hybrid entities on page X.

Financial account. A financial account includes:

- A depository account maintained by an FFI.
- A custodial account maintained by an FFI.
- Equity or debt interests (other than interests regularly traded on an established securities market) in investment entities and certain holding companies, treasury centers, or financial institutions as defined in Regulations section 1.1471-5(e)
- Certain cash value insurance contracts, and
- Annuity contracts

For purposes of chapter 4, exceptions are provided for

accounts such as certain tax-favored savings accounts, term life insurance contracts, accounts held by estates, escrow accounts, and annuity contracts. These exceptions are subject to certain conditions. See Regulations section 1.1471-5(b)(2). Accounts may also be excluded from the definition of financial account under an applicable IGA.

Foreign financial institution (FFI). A foreign financial institution (FFI) generally means a foreign entity that is a depository institution, custodial institution, investment entity, or an insurance company (or holding company of an insurance company) that issues cash value insurance or annuity contracts.

Fiscally transparent entity. An entity is treated as fiscally transparent with respect to an item of income for which treaty benefits are claimed to the extent that the interest holders in the entity must, on a current basis, take into account separately their shares of an item of income paid to the entity, whether or not distributed, and must determine the character of the items of income as if they were realized directly from the sources from which realized by the entity. For example, partnerships, common trust funds, and simple trusts or grantor trusts are generally considered to be fiscally transparent with respect to items of income received by them.

Flow-through entity. A flow-through entity is a foreign partnership (other than a withholding foreign partnership), a foreign simple or foreign grantor trust (other than a withholding foreign trust), or, for payments for which a reduced rate of withholding is claimed under an income tax treaty, any entity to the extent the entity is considered to be fiscally transparent (see above) with respect to the payment by an interest holder's jurisdiction.

For purposes of section 1446, a foreign partnership or foreign grantor trust must submit Form W-8IMY to establish the partnership or grantor trust as a look-through entity. The Form W-8IMY may be accompanied by this form or another version of Form W-8 or Form W-9 to establish the foreign or domestic status of a partner or grantor or other owner. See Regulations section 1.1446-1.

Foreign person. A foreign person includes a foreign corporation, a foreign partnership, a foreign trust, a foreign estate, and any other person that is not a U.S. person. It also includes a foreign branch or office of a U.S. financial institution or U.S. clearing organization if the foreign branch is a qualified intermediary (QI). Generally, a payment to a U.S. branch of a foreign person is a payment to a foreign person.

Limited Branch. The term limited branch means a branch of an FFI that, under the laws of the branch's jurisdiction as of February 15, 2012, cannot satisfy the reporting, withholding, or other requirements to be considered a participating FFI for purposes of chapter 4. See Regulations section 1.1471-4(e)(2)(iii).

Hybrid entity. A hybrid entity is any person (other than an individual) that is treated as fiscally transparent

(rather than as a beneficial owner) for purposes of declaring status under the Code but is not treated as fiscally transparent by a country with which the United States has an income tax treaty. Hybrid entity status is relevant for claiming treaty benefits. A hybrid entity, may, however, be considered the payee for purposes of chapter 4 (see Regulations section 1.1471-3(a) defining who is a payee). See the special instructions for hybrid entities on page X.

Intergovernmental Agreement (IGA). An IGA means a Model 1 IGA or a Model 2 IGA. A **Model 1 IGA** means an agreement between the U.S. or the Treasury Department and a foreign government or one or more agencies to implement FATCA through reporting by FFIs to such foreign government or agency thereof, followed by automatic exchange of the reported information with the IRS. An FFI in a Model 1 IGA jurisdiction that performs account reporting to the jurisdiction's government is referred to as a **Reporting Model 1 FFI**.

A **Model 2 IGA** means an agreement or arrangement between the U.S. or the Treasury Department and a foreign government or one or more agencies to implement FATCA through reporting by FFIs directly to the IRS in accordance with the requirements of an FFI agreement, supplemented by the exchange of information between such foreign government or agency thereof and the IRS. An FFI in a Model 2 IGA jurisdiction that has entered into an FFI agreement is a participating FFI, but may be referred to as a **reporting Model 2 FFI**.

Limited branch. A Limited Branch means a branch that, under the laws of the jurisdiction in which it is located, is unable to: (1) report, close, or transfer its U.S. accounts to a USFI, to a branch of the FFI that will report the U.S. account, to a participating FFI, to a reporting Model 1 FFI, or to a Reporting Model 2 FFI, or (2) withhold, block, or close an account held by a recalcitrant account holder or nonparticipating FFI or otherwise transfer the account to a USFI, to a branch of the FFI that will report the account to the IRS, to a participating FFI, to a reporting Model 1 FFI, or to a reporting Model 2 FFI. A Limited Branch also includes a related branch under a Model 1 or 2 IGA that is treated as a nonparticipating FFI branch because it operates in a jurisdiction that prevents such branch from fulfilling the requirements of a participating FFI or deemed-compliant FFI.

Nonparticipating FFI. A nonparticipating FFI means a foreign financial institution that is not a participating FFI, deemed-compliant FFI, or exempt beneficial owner.

Offshore obligation. An offshore obligation means any account, instrument, or contract that is described in Regulations section 1.6049-5(c)(1) and maintained by the person requesting this form.

Participating FFI. A participating FFI is an FFI (including an FFI covered by a Model 2 FFI agreement) that has agreed to comply with the terms of an FFI agreement. The term participating FFI also includes a QI branch of a

U.S. financial institution, unless such branch is a reporting Model 1 FFI.

Participating Payee. A participating payee means any person that accepts a payment card as payment or accepts payment from a third party settlement organization in settlement of a third party network transaction.

Payee. A payee generally means the person to whom a payment is made, regardless of whether such person is the beneficial owner of the amount. See Regulations section 1.1471-3(a). To determine when a flow-through entity receiving a payment is considered a payee, see Regulations section 1.1471-3(a)(3)(ii).

Payment Settlement Entity (PSE). A payment settlement entity is a merchant acquiring entity or third party settlement organization. Under section 6050W, a PSE is generally required to report payments made in settlement of payment card transactions or third party network transactions. However, a PSE is not required to report payments made to a beneficial owner that is documented as foreign with an applicable W-8.

Qualified Intermediary. A qualified intermediary (as described in Regulations section 1.1441-1(e)(5)(ii)) is a person that is a party to a withholding agreement with the IRS and is:

- A foreign financial institution or a foreign clearing organization (other than a U.S. branch or U.S. office of the institution or organization),
- A foreign branch or office of a U.S. financial institution or a foreign branch or office of a U.S. clearing organization,
- A foreign corporation for purpose of presenting claims of benefits under an income tax treaty on behalf of its shareholders, or
- Any other person the IRS accepts as a qualified intermediary and who enters into a withholding agreement with the IRS.

See Rev. Proc. 2000-12 for procedures to apply to be a qualified intermediary. You can find Rev. Proc. 2000-12 on page 387 of Internal Revenue Bulletin (IRB) 2000-4 at www.irs.gov/pub/irs-irbs/irb00-04.pdf. Also see Notice 2001-4 (IRB 2001-2); Rev. Proc. 2003-64, Appendix 3 (IRB 2003-32); and Rev. Proc. 2004-21 (IRB 2004-14).

Recalcitrant account holder. A recalcitrant account holder for purposes of chapter 4 includes an entity (other than an FFI) that fails to comply with request of the FFI maintaining the account for documentation and information for determining whether the account is a U.S. account (as defined in Regulations section 1.1471-5(a)). See Regulations section 1.1471-5(g).

Reverse hybrid entity. A reverse hybrid entity is any person (other than an individual) that is not fiscally transparent under U.S. tax law principles but that is fiscally transparent under the laws of a jurisdiction with

which the United States has an income tax treaty. See Form W-8IMY and accompanying instructions for information on a reverse hybrid entity making a claim of treaty benefits on behalf of its owners.

Specified U.S. person. A specified U.S. person is any U.S. person other than a person identified in Regulations section 1.1473-1(c).

Substantial U.S. owner. A substantial U.S. owner (as defined in Regulations section 1.1473-1(b)) means any specified U.S. person that:

- Owns, directly or indirectly, more than 10 percent (by vote or value) of the stock of any foreign corporation;
- Owns, directly or indirectly, more than 10 percent of the profits or capital interests in a foreign partnership;
- Is treated as an owner of any portion of a foreign trust under sections 671 through 679; or
- Holds, directly or indirectly, more than a 10 percent beneficial interest in a trust.

U.S. Person. A U.S. person is defined in section 7701(a)(30) and includes domestic partnerships, corporations, and trusts.



Certain foreign insurance companies that elect to be treated as a U.S. person for federal tax purposes but are not licensed to do business in the United States are treated as FFIs for purposes of chapter 4. For purposes of providing a withholding agent with documentation, however, these companies are permitted to use Form W-9 to certify as if they were a U.S. person for all purposes. Likewise, a foreign branch of a U.S. financial institution that is treated as an FFI is permitted to use Form W-9 to certify as if it were a U.S. person for all purposes.

Withholding agent. Any person, U.S. or foreign, that has control, receipt, custody, disposal, or payment of U.S. source FDAP income subject to chapter 3 or 4 withholding is a withholding agent. The withholding agent may be an individual, corporation, partnership, trust, association, or any other entity, including (but not limited to) any foreign intermediary, foreign partnership, and U.S. branches of certain foreign banks and insurance companies. Generally, the person who pays (or causes to be paid) the amount subject to withholding to the foreign person (or to its agent) must withhold.

For purposes of section 1446, the withholding agent is the partnership conducting the trade or business in the United States. For a publicly traded partnership, the withholding agent may be the partnership, a nominee holding an interest on behalf of a foreign person, or both. See Regulations sections 1.1446-1 through 1.1446-6.

Specific Instructions



A hybrid entity should give Form W-8BEN-E on its own behalf to a withholding agent only for income for which it is claiming a reduced rate of withholding under an income tax treaty and to establish its status for chapter 4 purposes (when required as described in line 5). Otherwise, an entity treated as a flow-through entity should generally provide form W-8IMY. A reverse hybrid entity should give Form W-8BEN-E on its own behalf to a withholding agent only for income for which no treaty benefit is being claimed or to establish its status for chapter 4 purposes (when required). See "Special instructions for hybrid entities and reverse hybrid entities" below.

Part I – Identification of beneficial owner

Line 1. Enter your name. If you are a disregarded entity or branch, do not enter the business name of the disregarded entity or branch here. Instead, enter the legal name of the entity that owns the disregarded entity (looking through multiple disregarded entities if applicable) or maintains the branch. If you are a disregarded entity that is a hybrid entity filing a treaty claim, see the special instructions for hybrid entities below.

Line 2. If you are a corporation, enter your country of incorporation. If you are another type of entity, enter the country under whose laws you are created, organized, or governed.

Line 3. If you are a disregarded entity or branch receiving a payment (other than a hybrid entity making a treaty claim), enter your name here (if required). If you do not have a legal name in your jurisdiction and do not utilize a "doing business as" name, enter the name you entered on line one along with the country and word "branch." For example, a branch of ABC Bank Co. doing business in Country B would enter "ABC Bank Co, Country B Branch."

You are only required to complete line 3 if you are completing Part II. Even if you are not completing Part II, however, you may want to notify the withholding agent that that you are a disregarded receiving a payment or maintaining an account, even if you are not using this form to make a claim of treaty benefits.

Line 4. Check the one box that applies. By checking a box, you are representing that you qualify for the classification indicated. You must check the box that represents your classification (for example, corporation, partnership, trust, estate, etc.) under U.S. tax principles (not under the law of the treaty country). If you are a partnership, disregarded entity, simple trust, or grantor trust receiving a payment for which treaty benefits are being claimed by such entity, you must check the "Partnership," "Disregarded entity," "Simple trust," or "Grantor trust" box. For such a case, you must also check the box to indicate that you are a hybrid entity making a treaty claim. See the special instructions for hybrid entities below.



Only entities that are tax-exempt under section 501 should check the "Tax-exempt organization" box. Such organizations should use Form W-8BEN-E only if they are claiming a reduced rate of withholding under an income tax treaty or a code exception other than section 501. Use Form W-8EXP to document your exemption and chapter 4 status if you are claiming an exemption from withholding under section 501.

Line 5. Check the one box that applies to your chapter 4 status (if necessary). You are required to provide a chapter 4 status if you are the payee of a withholdable payment or are documenting the status of your account for chapter 4 purposes with an FFI requesting this form (see code for nonwithholdable payments below). By checking a box on this line, you are representing that you qualify for this classification.



For many classifications, you are required to complete an additional part of this form certifying that you meet the conditions of the status indicated on line 5 (as defined under Regulations section 1.1471-5 or 1.1471-6). Make sure you complete the required portion of this form before signing and providing it to the withholding agent.

Under certain circumstances, you may not need to certify as to your chapter 4 status or will be required to do so on an attachment to this form. In such cases, you must check the box "Code/Other" on this line 5 and enter one of the following codes:

A – You are submitting form W-8BEN-E solely to claim your foreign status for purposes of chapter 61 of the Code (including as a participating payee under section 6050W).

B – You are receiving payments made with respect to a grandfathered obligation as defined in Regulations section 1.1471-2(b) (as modified by Notice 2013-43). You can find Notice 2013-43 on page 113 of Internal Revenue Bulletin (IRB) 2013-31 at http://www.irs.gov/irb/2013_31_IRB/ar07.html.

C – You are receiving a payment other than a withholdable payment and are not an account holder of an FFI requesting this form (you may enter this code is applicable even if you are making a claim of treaty benefits). For example, enter this code if you are receiving distributions of effectively connected taxable income from a partnership subject to withholding under section 1446.

D – You are not the payee of a withholdable payment for which this form is provided (for example, you are a disregarded entity (other than an FFI) claiming treaty benefits using this form).

E – You are determining your chapter 4 status using definitions in an applicable IGA rather than in Regulations section 1.1471-5 or 1.1471-6 (other than as a nonreporting IGA FFI). In such case you should provide a

certification with this form as to your status under the applicable IGA section rather than completing a certification in Parts IV through XXVI. See special instructions for “Entity Determining Chapter 4 Status Under an Applicable IGA” below.

F – You are providing this form to an FFI with respect to an account that is not treated as a financial account under Regulations section 1.1471-5(b)(2).



A jurisdiction will be treated as having an IGA in effect if the jurisdiction is listed on a Treasury website, regardless of whether the IGA has been brought into force. The list of such jurisdictions is available at: <http://www.treasury.gov/resource-center/tax-policy/treaties/Pages/FATCA-Archive.aspx>.

Line 6. Your permanent residence address is the address in the country where you claim to be a resident for purposes of that country’s income tax. If you are giving Form W-8BEN-E to claim a reduced rate of withholding under an income tax treaty, you must determine your residency in the manner required by the treaty. Do not show the address of a financial institution, a post office box (unless it is your registered address), or an address used solely for mailing purposes. If you do not have a tax residence in any country, the permanent residence address is where you maintain your principal office.

Line 7. Enter your mailing address only if it is different from the address you show on line 6.

Line 8. Enter your employer identification number (EIN). If you do not have an EIN, you should apply for one on Form SS-4, Application for Employer Identification Number if you are required to obtain a U.S. TIN under Regulations section 1.1441-1(e)(4)(vii). If you are a disregarded entity claiming treaty benefits as a hybrid entity, enter your EIN.



You may apply for an EIN online. For more information, visit [http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Apply-for-an-Employer-Identification-Number-\(EIN\)-Online](http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Apply-for-an-Employer-Identification-Number-(EIN)-Online).

A partner in a partnership conducting a trade or business in the United States will likely be allocated effectively connected taxable income. The partner is required to file a U.S. federal income tax return and must have a U.S. taxpayer identification number (TIN).

You must provide a U.S. TIN if you are not providing your foreign TIN with this form and are:

- Claiming an exemption from withholding under section 871(f) for certain annuities received under qualified plans, or
- Claiming benefits under an income tax treaty. However, a TIN is not required to be shown in order to claim treaty benefits on the following items of income:

- Dividends and interest from stocks and debt obligations that are actively traded;
- Dividends from any redeemable security issued by an investment company registered under the Investment Company Act of 1940 (mutual fund);
- Dividends, interest, or royalties from units of beneficial interest in a unit investment trust that are (or were upon issuance) publicly offered and are registered with the SEC under the Securities Act of 1933; and
- Income related to loans of any of the above securities.

Line 9a. If you are a participating FFI or a registered deemed-compliant FFI (including an FFI in a Model 1 IGA jurisdiction), you must enter your GIIN (with regard to your country of residence) on line 9a.



If you are in the process of registering with the IRS as a participating FFI or registered deemed-compliant FFI but have not received a GIIN, you may complete this line by writing “applied for.” However, you must provide the withholding agent with your GIIN within 90 days of providing this form.

Line 9b. If your country of residence for tax purposes has issued you a tax identifying number, enter it here.

Line 10. This line may be used by the filer of Form W-8BEN or by the withholding agent to whom it is provided to include any referencing information that is useful to the withholding agent in carrying out its obligations. For example, withholding agents who are required to associate the Form W-8BEN with a particular Form W-8IMY may want to use line 10 for a referencing number or code that will make the association clear. A beneficial owner may use line 10 to include the number of the account for which he or she is providing the form. A foreign single owner of a disregarded entity may use line 10 to inform the withholding agent that the account to which a payment is made or credited is in the name of the disregarded entity (which should be identified on line 3).

You may also use line 10 to identify income from notional principal contracts that is not effectively connected with the conduct of a trade or business in the United States.

Part II – Disregarded entity or branch receiving payment



Only complete Part II if you are a branch of an FFI identified in line 1 (including a branch that is a disregarded entity) and you operate in a jurisdiction other than the country of residence identified on line 2. For example, assume ABC Co.,

which is a participating FFI resident in Country A, operates through an branch in Country B (which is a Model 1 IGA jurisdiction) and the branch is treated as a reporting Model 1 FFI under the terms of the Country B Model 1 IGA. ABC Co. should enter its GIIN on line 9, and the Country B branch should complete this Part II by identifying itself as a reporting Model 1 IGA FFI and providing its GIIN on line 13.

Line 11. Check the one box that applies. If you check reporting Model 1 FFI, reporting Model 2 FFI, participating FFI, or U.S. branch claiming a chapter 4 status other than that of nonparticipating FFI, you must complete line 13 (see below). If you are a limited branch or branch that cannot comply with the requirements of an applicable IGA, you must check nonparticipating FFI.

Line 12. Enter the address of the branch or disregarded entity.

Line 13. If you are a reporting Model 1 FFI, participating FFI, reporting Model 2 FFI, or participating FFI, you must enter your GIIN on line 13. Do not enter the GIIN (if any) provided on line 9 (if applicable). If you are a U.S. branch, enter the GIIN applicable to any other branch of the FFI (including in its residence country).

Part III – Claim of treaty benefits

Line 14a. Enter the country where the entity on line 1 is a resident for income tax treaty purposes. For treaty purposes, a person is a resident of a treaty country if the person is a resident of that country under the terms of the treaty.

Line 14b. An entity that is claiming a reduced rate of withholding under an income tax treaty must check the box to certify that it:

- Derives the item of income for which the treaty benefit is claimed, and
- Meets the limitation on benefits provisions contained in the treaty, if any. An item of income may be derived by either the entity receiving the item of income or by the interest holders in the entity or, in certain circumstances, both. An item of income paid to an entity is considered to be derived by the entity only if the entity is not fiscally transparent under the laws of the entity's jurisdiction with respect to the item of income. An item of income paid to an entity shall be considered to be derived by the interest holder in the entity only if:
 - The interest holder is not fiscally transparent in its jurisdiction with respect to the item of income, and
 - The entity is considered to be fiscally transparent under the laws of the interest holder's jurisdiction with respect to the item of income. An item of income paid directly to a type of entity specifically identified in a treaty as a resident of a treaty jurisdiction is treated as derived by a resident of that treaty jurisdiction.

If an entity is claiming treaty benefits on its own behalf, it should complete Form W-8BEN-E. If an interest holder in an entity that is considered fiscally transparent in the interest holder's jurisdiction is claiming a treaty benefit, the interest holder should complete Form W-8BEN (if an individual) or Form W-8BEN-E (if an entity) on its own behalf, and the fiscally transparent entity should associate the interest holder's Form W-8BEN or Form W-8BEN-E with a Form W-8IMY completed by the fiscally transparent entity (see instructions for Reverse Hybrid Entities below).



CAUTION *An income tax treaty may not apply to reduce the amount of any tax on an item of income received by an entity that is treated as a domestic corporation for U.S. tax purposes. Therefore, neither the domestic corporation nor its shareholders are entitled to the benefits of a reduction of U.S. income tax on an item of income received from U.S. sources by the corporation.*

To determine whether an entity meets the limitation on benefits provisions of a treaty, you must consult the specific provisions or articles under the treaties. Income tax treaties are available on the IRS website at www.irs.gov.



TIP *If you are an entity that derives the income as a resident of a treaty country, you may check this box if the applicable income tax treaty does not contain a "limitation on benefits" provision.*

Line 14c. If you are a foreign corporation claiming treaty benefits under an income tax treaty that entered into force before January 1, 1987 (and has not been renegotiated) on (a) U.S. source dividends paid to you by another foreign corporation or (b) U.S. source interest paid to you by a U.S. trade or business of another foreign corporation, you must generally be a "qualified resident" of a treaty country. See section 884 for the definition of interest paid by a U.S. trade or business of a foreign corporation ("branch interest") and other applicable rules.

In general, a foreign corporation is a qualified resident of a country if any of the following apply.

- It meets a 50% ownership and base erosion test.
- It is primarily and regularly traded on an established securities market in its country of residence or the United States.
- It carries on an active trade or business in its country of residence.
- It gets a ruling from the IRS that it is a qualified resident. See Regulations section 1.884-5 for the requirements that must be met to satisfy each of these tests.



CAUTION *If you are claiming treaty benefits under an income tax treaty entered into force after December 31, 1986, do not check box 14c. Instead, check box 14b.*

Line 15

Line 15 must be used only if you are claiming treaty benefits that require that you meet conditions not covered by the representations you make in line 14. This line is generally not applicable to claiming treaty benefits under an interest or dividends (other than dividends subject to a preferential rate based on ownership) article of a treaty.

However, the following are examples of persons who should complete this line.

- Exempt organizations claiming treaty benefits under the exempt organization articles of the treaties with Canada, Mexico, Germany, and the Netherlands.
- Foreign corporations that are claiming a preferential rate applicable to dividends based on ownership of a specific percentage of stock in the entity paying the dividend.
- Persons claiming treaty benefits on royalties if the treaty contains different withholding rates for different types of royalties.
- Persons claiming treaty benefits under an “other income” treaty article.

Certification of Chapter 4 Status: Parts IV Through XXVI

You should complete only one part certifying to your chapter 4 status (if required). Identify which part (if any) you should complete by reference to the box you checked on line 5. If you are determining your status by applying definitions from an applicable IGA that make the certifications on this form inaccurate, see the special instructions for “Entity Determining Chapter 4 Status Under an Applicable IGA” below.



You are not required to complete a chapter 4 status certification if you are not the payee of a withholdable payment or an accountholder maintaining an account with an FFI.

Part IV – Sponsored FFI that has not obtained a GIIN

Line 16. Enter the name of your sponsoring entity that has agreed to fulfill the due diligence, reporting, and withholding obligations of the entity identified in line 1 as if the entity in line 1 were a participating FFI. You must provide the sponsoring entity’s GIIN on line 9a.

Line 17. You must check the applicable box to certify that you are either an investment entity or controlled foreign corporation (within the meaning of section 957(a)) satisfy the other relevant requirements for this classification.

Part V – Certified deemed-compliant nonregistering local bank

Line 18. All nonregistering local banks must check the box to certify that you satisfy all of the requirements for this certified deemed-compliant classification.

Part VI – Certified deemed-compliant FFI with only low-value accounts

Line 19. All FFIs with only low value accounts must check the box to certify that you satisfy all of the requirements for this certified deemed-compliant classification.

Part VII – Certified deemed-compliant sponsored, closely held investment vehicle

Line 20. Enter the name of your sponsoring entity that has agreed to fulfill the due diligence, reporting, and withholding obligations of the entity identified in line 1 as if the entity in line 1 were a participating FFI. You must also enter the GIIN of your sponsoring entity on line 9.

Line 21. All sponsored, closely held investment vehicles must check the box to certify that you satisfy the requirements for this certified deemed-compliant classification.

Part VIII – Certified deemed-compliant limited life debt investment company

Line 22. All limited life debt investment entities must check the box to certify that you satisfy the requirements for this certified deemed-compliant classification. This certification is only effective until January 1, 2017.

Part IX – Owner-documented FFI

Line 23a. All owner-documented FFIs must check the box to certify that you satisfy the requirements for this classification and are providing this form to a U.S. financial institution, participating FFI, or reporting Model 1 FFI that agrees to act as a designated withholding agent with respect to the entity identified on line 1 (see Regulations section 1.1471-5(f)(3)).

Line 23b. Check the box to certify that you have provided or will provide the documentation set forth in the certifications, including the owner reporting statement described in this line 23b. If you check the box on line 23b, you should not check the box on line 23c.

Line 23c. Check the box to certify that you have provided or will provide the auditor’s letter (in lieu of the information required by line 23(b)) that satisfies

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the requirements reflected on this line.

Line 23d. Check the box if you do not have any contingent beneficiaries or designated classes with unidentified beneficiaries. While this certification is not required, **Note:** Form W-8BEN-E will remain indefinitely valid absent a change in circumstances with respect to offshore obligations only if this certification is provided.

Part X – Restricted distributor

Line 24a. All restricted distributors must check the box to certify that you satisfy the requirements for this classification.

Lines 24b and 24c. Check the appropriate box to certify as to your status. Do not check both boxes.



CAUTION A restricted distributor may certify only with respect to an account it maintains in connection with a distribution agreement with a restricted fund described in this part X. A restricted distributor that, in connection with such an agreement, receives a payment subject to chapter 3 withholding or a withholdable payment should complete Form W-8IMY and not this form.

Part XI – Nonreporting IGA FFI

Line 25. Check the box to indicate that you are treated as a nonreporting FFI under an applicable IGA. You must identify the applicable IGA by entering the name of the jurisdiction that has the applicable IGA in effect with the United States. You must also provide the withholding agent with the class of entity described in Annex II of the IGA applicable to your status.

Part XII – Foreign government, Government of a U.S. possession, or foreign central bank of issue.

Line 26. A foreign government, government of a U.S. possession, or foreign central bank of issue (each as defined in Regulations section 1.1471-6) must check the box and certify that you satisfy the requirements for this classification (including that you do not engage in the commercial financial activities described on this line except to the extent permitted under Regulations section 1.1471-6(h)(2)).



TIP If you are a foreign government, Government of a U.S. possession, or foreign central bank of issue, you should only complete this Form W-8BEN-E for payments you are receiving that are not exempt from taxation. Otherwise, you should use Form W-8EXP.

Part XIII – International organization

Line 27a. Check this box to certify that you are an international organization described in section 7701(a)(18).



TIP If you are an entity that has been designated as an international organization by executive order (pursuant to 22 U.S.C. 288 through 288f) check box 27a.

Line 27b. If you are an international organization other than an international organization described in line 27a, then you may check the box to certify that you satisfy the requirements for this classification.

Part XIV – Exempt retirement funds

Lines 28a, b, c, d, e, and f. All exempt retirement plans must check the appropriate box to certify that you satisfy the requirements for this classification.

Part XV – Entity wholly owned by exempt beneficial owners

Line 29. All entities wholly owned by exempt beneficial owners must check the box to certify that you satisfy the requirements for this classification. You must also provide the owner documentation described in this line establishing that each owner of the entity is described in Regulations section 1.1471-6(b).

Part XVI – Territory financial institution

Line 30. All territory financial institutions must check the box to certify that you satisfy the requirements for this classification.

Part XVII – Excepted nonfinancial group entity

Line 31. All excepted nonfinancial group entities must check the box to certify that you satisfy the requirements for this classification.

Part XVIII – Excepted nonfinancial start-up company

Line 32. All excepted nonfinancial start-up companies must check the box to certify that you satisfy the requirements for this classification. You must also provide the date you were formed or your board passed a resolution (or equivalent measure) approving a new line of business (which cannot be that of a financial institution or passive NFFE).

Part XIX – Excepted nonfinancial entity in liquidation or bankruptcy

Line 33. All excepted nonfinancial group entities in liquidation or bankruptcy must check the box to certify that you satisfy the requirements for this classification. You must also provide the date that you filed plan of liquidation, plan or reorganization, or bankruptcy petition.

Part XX – 501(c) organization

Line 34. All section 501(c) organizations must check the box and provide the date that the IRS issued the organization a determination letter or provide a copy of an opinion from U.S. counsel certifying that the organization qualifies as a section 501(c) organization (without regard to whether the organization is a foreign private foundation).



If you are a section 501(c) entity, you should only complete this Form W-8BEN-E for payments subject to chapter 3 withholding. Use form W-8EXP if you are exempt from taxation on the payment you are receiving.

Part XXI – Nonprofit organization

Line 35. All nonprofit organizations (other than section 501(c) organizations) must check the box to certify that you satisfy the requirements for this classification.

Part XXII – NFFE that is publicly traded or NFFE affiliate of a publicly traded corporation

Line 36a. All publicly traded NFFEs must check the box to certify that you are not a financial institution and provide the name of a securities exchange on which the stock of the NFFE is publicly traded.

Line 36b. An NFFE affiliate of a publicly traded entity must check this box, provide the name of the publicly traded entity of which the entity identified on line 1 is an affiliate, and identify the securities market on which the stock of the publicly traded affiliate is traded.

Part XXIII – Excepted territory NFFE

Line 37. All excepted territory NFFEs must check the box to certify that you satisfy the requirements for this classification. See Regulations section 1.1472-1(c)(1)(iii) for the definition of an excepted territory NFFE.

Part XXIV – Excepted inter-affiliate FFI

Line 38. This classification will only apply for an

excepted inter-affiliate FFI maintaining a depository account with an unrelated FFI. You are not eligible for this classification if you receive or make withholdable payments to or from any person other than a member of your expanded affiliated group. See Regulations section 1.1472-5(e)(5)(iv).

Part XXV – Active NFE

Line 39. All active NFFEs must check the box to certify that you satisfy the requirements for this classification.

Part XXVI – Passive NFFE

Line 40a. All passive NFFEs must check the box to certify that you are not a financial institution and are not certifying your status as a publicly traded NFFE, NFFE affiliate of a publicly traded company, excepted territory NFFE, or active NFFE.



If you are an NFFE that may qualify as an active NFFE (or other excepted NFFE), you may nevertheless check line 39a and disclose your substantial U.S. owners or certify that you have no substantial U.S. owners (see instructions to lines 39b and 39c below).

Line 40b. Check this box to certify that you have no substantial U.S. owners.

Line 40c. If you do not check the box and make the certification on line 39b, you must check this box 39c and complete part XXVII to identify each of your substantial U.S. owners.



A NFFE that is required to identify its U.S. owners under an applicable IGA should identify such owners to extent required

Part XXVII – Certification

Form W-8BEN-E must be signed and dated by an authorized representative or officer of the beneficial owner. An authorized representative or officer must check the box to certify that you have the legal capacity to sign for the entity identified on line 1 that is the beneficial owner of the income. If Form W-8BEN-E is completed by an agent acting under a duly authorized power of attorney, the form must be accompanied by the power of attorney in proper form or a copy thereof specifically authorizing the agent to represent the principal in making, executing, and presenting the form. Form 2848, Power of Attorney and Declaration of Representative, may be used for this purpose. The agent, as well as the beneficial owner, may incur liability for the penalties provided for an erroneous, false, or

fraudulent form. By signing Form W-8BEN-E, the authorized representative, officer, or agent also agrees to provide a new form within 30 days following a change in circumstances (unless no future payments will be made to the account by the withholding agent and the requestor does not need an updated form for chapter 4 purposes).

Broker transactions or barter exchanges. Income from transactions with a broker or a barter exchange is subject to reporting rules and backup withholding unless Form W-8BEN-E or a substitute form is filed to notify the broker or barter exchange that you are an exempt foreign person. See certification number 4.

You are an exempt foreign person for a calendar year in which:

- You are a foreign corporation, partnership, estate, or trust;
- You are neither engaged, nor plan to be engaged during the year, in a U.S. trade or business that has effectively connected gains from transactions with a broker or barter exchange.

Part XXVIII – Substantial U.S. owners of passive NFFE

If you identified yourself as a passive NFFE with one or more substantial U.S. owners in part XXVI, you must identify each substantial U.S. owner. Provide the name, address, and TIN of each substantial U.S. owner in the relevant column. You may attach this information on a separate statement, which remains subject to the same penalties or perjury statement and other certifications made in Part XXVII.

Special Instructions

Hybrid Entities

Hybrid entity making a claim of treaty benefits. If you are a hybrid entity making a claim for treaty benefits on your own behalf, you may do so as permitted under an applicable tax treaty and certify as to your chapter 4 status (if required). You should complete this Form W-8BEN-E to claim treaty benefits in the manner described above (see instructions for completing Part III). In addition, each of your owners for U.S. tax purposes will be required to provide the appropriate form to document their chapter 4 statuses if they are considered payees of a withholdable payment for purposes of chapter 4. Any line not described below should be completed in the manner described in the specific instructions above.



A hybrid entity receiving a payment subject to

chapter 3 withholding for which a treaty benefit is not being claimed should not complete this form. Instead, provide Form W-8IMY.

Line 1. Enter your legal name (determined by reference to your legal identity in your country of incorporation or organization).

Line 2. Enter the country under whose laws you are created, organized, or governed.

Line 3. Leave this line blank. For purposes of completing this form as a hybrid entity, you are treated as the beneficial owner and should be identified in line 1.

Line 4. Check the box that applies among disregarded entity, partnership, grantor trust, or simple trust. **NOTE:** You must also check the box indicating that you are a hybrid making a treaty claim.

Line 5. If you are a limited branch of an FFI for purposes of chapter 4, you must check the box to identify yourself as a nonparticipating FFI. Otherwise, you must declare your chapter 4 status if you are:

- An FFI that is not a participating FFI or deemed-compliant FFI
- A restricted distributor receiving a payment of U.S. source FDAP income
- A WP or WT that is not acting as an agent or intermediary with respect to the payment

Any other flow-through entity claiming treaty benefits on its own behalf should leave line 5 blank and may be required to provide owner documentation (if such owners have not already provided documentation establishing their chapter 4 status to the withholding agent receiving this form). See instructions for line 10 and owner documentation below.

Line 9a. If you are an entity that is an FFI under an applicable IGA (irrespective of the income tax treaty under which you claim benefits) and you have been issued a GIIN with regard to your country of residence, enter it here. Do not enter the GIIN of your owner

Line 9b. If your country of residence for tax purposes has issued you a tax identifying number, enter it here. Do not enter the tax identifying number of your owner(s).

Line 10. This reference line is used to associate this Form W-8BEN-E with the applicable withholding certificate or other documentation for your owners (if required). For example, you may enter “ABC Co., hybrid entity of XYZ Corporation.” If XYZ corporation is the payee for purposes of chapter 4 and providing documentation separately (see “Owner Documentation” below), then it may similarly provide referencing information on the appropriate form. The withholding

agent may also ask you to identify the type of income to which this form relates, particularly if you are receiving multiple payments not all of which are entitled to treaty benefits.

Parts II, III & XXVII

You must complete parts III and XXVII in accordance with the specific instructions above. Complete Part II if applicable (i.e. if a branch or disregarded entity of the hybrid entity claiming treaty benefits is receiving the payment outside the hybrid entities country of residence and such branch or disregarded entity is treated as an FFI).

Owner Documentation

A hybrid entity that is a disregarded entity or flow-through entity that is not the payee (see above for special instructions for line 5 above) claiming treaty benefits on its own behalf must submit this Form W-8BEN-E along with withholding certificates or documentary evidence (when permitted) establishing the chapter 4 status of the payee of the withholdable payment (typically the entity's owners). This includes Form W-9 in the case of an owner that is a U.S. person. If the hybrid entity is treated as the payee but is a passive NFFE, it should disclose its substantial U.S. owners as required under that classification (see Part XXVI above).

For example, consider that A is an individual that is a resident of Country X. A owns Entity B that is organized under the laws of Country Y. Entity B is disregarded for U.S. tax purposes but is not fiscally transparent in Country Y and satisfies the requirements under the Country Y-U.S. income tax treaty to receive a reduced rate of withholding on U.S. source dividends. Entity B should complete this Form W-8BEN-E consistent with these special instructions. Likewise, A should complete Form W-8BEN (Individuals) and the associated forms should be provided to the withholding agent. Note that if entity B is an FFI, it will be required to certify as to its chapter 4 status on line 5 (see special instructions for line 5, above).

Reverse Hybrid Entities

A reverse hybrid entity should only file a Form W-8BEN-E for payments for which it is not claiming treaty benefits on behalf of its owners. A reverse hybrid entity claiming treaty benefits on behalf of its owners should provide the withholding agent with Form W-8IMY along with a withholding statement and Forms W-8BEN or W-8BEN-E (or documentary evidence to the extent permitted) on behalf of each of its owners claiming treaty benefits. See Form W-8IMY and accompanying instructions for more information.

Entity Determining Chapter 4 Status Under Definitions in an Applicable IGA

If you are resident in a jurisdiction which has an applicable IGA in effect, then the certifications you are required to provide to the withholding agent to claim your chapter 4 status may vary from the certifications on this form. In that case, you should generally complete Part I and other applicable parts in accordance with the specific instructions *except* you should check the appropriate box on line 5 describing your chapter 4 status and also check the "Code/Other" box and enter code "E." Do not complete the Part (if any) required along with your chapter 4 status indicated on line 5. Instead, you must provide an attachment certifying as to your status as required according to the definitions and provisions of the applicable IGA. You must still complete Part XXVII, including signing the relevant penalties of perjury statement



This does not refer to a nonreporting IGA FFI identified in Annex II of an applicable IGA. A nonreporting IGA FFI should complete this form in accordance with the specific instructions, including describing its status in Part XI.

Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is: **Recordkeeping**, 5 hr., 58 min.;

Learning about the law or the form, 3 hr., 46 min.;

Preparing and sending the form to IRS, 4 hr., 2 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. You can email us at [*taxforms@irs.gov](mailto:taxforms@irs.gov). Please put "Forms Comment" on the subject line. Or you can write to Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MP:T:T:SP, 1111 Constitution Ave. NW, IR-6406, Washington, DC 20224. Do not send Form W-8BEN to this office. Instead, give it to your withholding agent.