

02.25b - Excepted Inter-affiliate FIs

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To mirror the categories in the U.S. Regulations certain group companies (likely to be holding companies or treasury centres of international groups) will be regarded as Certified Deemed-Compliant Financial Institutions.

This category applies to an entity that is a member of **a participating FFI group** if-

- (A) The entity does not maintain financial accounts (other than accounts maintained for members of its expanded affiliated group);
- (B) The entity does not hold an account with or receive payments from any withholding agent other than a member of its expanded affiliated group;
- (C) The entity does not make withholdable payments to any person other than to members of its expanded affiliated group that are not limited FFIs or limited branches; and
The entity has not agreed to report under §1.1471-4(d)(1)(ii) or otherwise act as an agent for chapter 4 purposes on behalf of any financial institution, including a member of its expanded affiliated group.

Participating FFI group

A participating FFI group is

- an expanded affiliated group that includes **one or more** participating FFIs; or
- expanded affiliated group in which one or more members of the group is a reporting Model 1 FFI and each member of the group that is an FFI is a registered deemed-compliant FFI, non-reporting IGA FFI, limited FFI, or retirement fund described in §1.1471-6(f) [these are the Exempt Beneficial Owner categories of retirement fund].

Participating FFI

A participating FFI is an FFI that has agreed to comply with the requirements of an FFI agreement, including an FFI described in a Model 2 IGA that has agreed to comply with the requirements of an FFI agreement. The term participating FFI also includes a QI branch of a U.S. financial institution, as long as the branch is not a reporting Model 1 FFI.

Reporting Model 1 FFI

Source URL: <http://haydonperryman.com/terms-and-definitions/reporting-model-1-ffi/>

Reporting Model 1 FFI

FATCA

The term reporting Model 1 FFI means an FFI with respect to which a foreign government or agency thereof agrees to obtain and exchange information pursuant to a Model 1 IGA, other than an FFI that is treated as a nonparticipating FFI under the Model 1 IGA.