

B. Other New Entity Accounts

With respect to New Entity Accounts not described in paragraph A of this section, the Reporting Canadian Financial Institution must determine whether the Account Holder is:

- (1) a Specified U.S. Person;
- (2) a Canadian Financial Institution or other Partner Jurisdiction Financial Institution;
- (3) a participating FFI, a deemed-compliant FFI, or an exempt beneficial owner, as those terms are defined in relevant U.S. Treasury Regulations; or
- (4) an Active NFFE or Passive NFFE.

C. Subject to paragraph D of this section, a Reporting Canadian Financial Institution may determine that the Account Holder is an Active NFFE, a Canadian Financial Institution, or other Partner Jurisdiction Financial Institution if the Reporting Canadian Financial Institution reasonably determines that the Account Holder has such status on the basis of the Account Holder's Global Intermediary Identification Number or other information that is publicly available or in the possession of the Reporting Canadian Financial Institution, as applicable.

D. If the Account Holder is a Canadian Financial Institution or other Partner Jurisdiction Financial Institution treated by the IRS as a Nonparticipating Financial Institution, then the account is not a U.S. Reportable Account, but payments to the Account Holder must be reported as contemplated in subparagraph I(b) of Article 4 of the Agreement.

E. In all other cases, a Reporting Canadian Financial Institution must obtain a self-certification from the Account Holder to establish the Account Holder's status. Based on the self-certification, the following rules apply:

1. If the Account Holder is *a Specified U.S. Person*, the Reporting Canadian Financial Institution must treat the account as a U.S. Reportable Account.
2. If the Account Holder is *a Passive NFFE*, the Reporting Canadian Financial Institution must identify the Controlling Persons as determined under AML/KYC Procedures, and must determine whether any such person is a U.S. citizen or resident on the basis of a self-certification from the Account Holder or such person. If any such person is a U.S. citizen or resident, the Reporting Canadian Financial Institution must treat the account as a U.S. Reportable Account.