

# Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding

OMB No. 1545-1621

▶ Section references are to the Internal Revenue Code. ▶ See separate instructions.  
 ▶ Give this form to the withholding agent or payer. Do not send to the IRS.

**Do not use this form for:**

- A U.S. citizen or other U.S. person, including a resident alien individual . . . . . W-9
- A person claiming that income is effectively connected with the conduct of a trade or business in the United States . . . . . W-8ECI
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (see instructions for exceptions) . . . . . W-8ECI or W-8IMY
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession that received effectively connected income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) (see instructions) . . . . . W-8ECI or W-8EXP

**Instead, use Form:**

**Note:** These entities should use Form W-8BEN if they are claiming treaty benefits or are providing the form only to claim they are a foreign person exempt from backup withholding.

- A person acting as an intermediary . . . . . W-8IMY

**Note:** See instructions for additional exceptions.

**Part I Identification of Beneficial Owner** (See instructions.)

<b>1</b> Name of individual or organization that is the beneficial owner	<b>2</b> Country of incorporation or organization
<b>3</b> Type of beneficial owner: <input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Disregarded entity <input type="checkbox"/> Partnership <input type="checkbox"/> Simple trust <input type="checkbox"/> Grantor trust <input type="checkbox"/> Complex trust <input type="checkbox"/> Estate <input type="checkbox"/> Government <input type="checkbox"/> International organization <input type="checkbox"/> Central bank of issue <input type="checkbox"/> Tax-exempt organization <input type="checkbox"/> Private foundation	
<b>4</b> Permanent residence address (street, apt. or suite no., or rural route). <b>Do not use a P.O. box or in-care-of address.</b>	
City or town, state or province. Include postal code where appropriate.	Country (do not abbreviate)
<b>5</b> Mailing address (if different from above)	
City or town, state or province. Include postal code where appropriate.	Country (do not abbreviate)
<b>6</b> U.S. taxpayer identification number, if required (see instructions) <input type="checkbox"/> SSN or ITIN <input type="checkbox"/> EIN	<b>7</b> Foreign tax identifying number, if any (optional)
<b>8</b> Reference number(s) (see instructions)	

**Part II Claim of Tax Treaty Benefits** (if applicable)

**9 I certify that (check all that apply):**

- a  The beneficial owner is a resident of ..... within the meaning of the income tax treaty between the United States and that country.
- b  If required, the U.S. taxpayer identification number is stated on line 6 (see instructions).
- c  The beneficial owner is not an individual, derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits (see instructions).
- d  The beneficial owner is not an individual, is claiming treaty benefits for dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation, and meets qualified resident status (see instructions).
- e  The beneficial owner is related to the person obligated to pay the income within the meaning of section 267(b) or 707(b), and will file Form 8833 if the amount subject to withholding received during a calendar year exceeds, in the aggregate, \$500,000.

**10 Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article ..... of the treaty identified on line 9a above to claim a ..... % rate of withholding on (specify type of income): .....  
 Explain the reasons the beneficial owner meets the terms of the treaty article: .....

**Part III Notional Principal Contracts**

**11**  I have provided or will provide a statement that identifies those notional principal contracts from which the income is **not** effectively connected with the conduct of a trade or business in the United States. I agree to update this statement as required.

**Part IV Certification**

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- 1** I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates,
- 2** The beneficial owner is not a U.S. person,
- 3** The income to which this form relates is (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of a partnership's effectively connected income, **and**
- 4** For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner.

**Sign Here** ▶

Signature of beneficial owner (or individual authorized to sign for beneficial owner)      Date (MM-DD-YYYY)      Capacity in which acting



# Form W-8BEN

## FREQUENTLY ASKED QUESTIONS

### Why am I being asked to complete this form?

You are being asked to complete this form as you currently hold US securities, have held US securities with us at some time or may wish to trade on US securities in the future.

All Non US Persons are subject to US tax at a rate of 30% on income they receive from US sources, such as dividends on US securities. If you reside in a country that has a **double taxation treaty** agreement with the US, you can avail of a reduced rate of tax deducted, generally 15%. This US tax is also charged on sales of US securities for Non US Persons at a rate of 30%. For a person residing in a country, that has a **double taxation treaty** agreement with the US, the rate of tax is reduced to 0%. Ireland, the United Kingdom and most other EU countries are among the countries that have a double taxation treaty with the US. (Full list available from [www.irs.gov](http://www.irs.gov))

To avail of this reduced rate of tax, we must ask clients to complete a US tax form (W-8BEN), also known as a 'Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding'. The purpose of the form is to "certify" the country you live in and to confirm you are not resident in the United States.

### I have already completed this form. Why am I being asked to complete it again?

You are being asked to complete a new W-8BEN Form, as the form you have previously completed is due to expire this year. A Form W-8BEN provided by a Non US person will remain valid 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, 2002 remains valid through to and including December 31, 2005.

### How is the tax on US Dividends paid?

Tax on US dividends (commonly known as dividend withholding tax) is deducted at source; therefore it is paid before you receive the dividend. For example, if you are due a dividend of \$10, the amount you will be paid by Davy will be either \$7 (\$10 less 30% if you do not have a valid W-8 BEN on file) or \$8.50 (\$10 less 15% if we do have a valid W-8 BEN on file).

### My account is a joint account with another person, do we both need to complete separate forms?

Yes, both account holders must complete and return separate W-8BEN forms. If you require a second form you can either download it from the Useful Forms on website [www.davy.ie](http://www.davy.ie) or contact our Client Records Unit on **+353 1 6149028** who will forward one to you.

### My account is not an individual or a joint account do I still need to complete a W-8BEN form?

Yes. All holders of US securities, who are Non US persons, are required to complete a W-8BEN form.

### I am a US resident, what form should I complete?

Unfortunately, we are unable to operate share dealing accounts for US residents, please contact your Portfolio Manager to discuss this further. If you do not have a Portfolio Manager assigned to you and have any queries in this regard, please contact our Client Records Unit on **+353 1 6149028**.

### What will happen to the form once I complete it and return it to Davy?

We will update your client file to record the information supplied on the W-8BEN form. We will retain the original form here, as we are not required to send a copy to the US or Irish tax authorities. However, we are required to have the forms available for inspection by our auditors.

### What will happen if I do not complete and return the W-8BEN form?

In order to satisfy the US tax authorities that we are deducting the correct rate of tax from US dividends we are required to have a form from you. If you do not return a W-8BEN form to us will be required to deduct US tax at the highest rate specified on dividends received on US securities and sales of US securities instructed by you.

### Why do I need to complete this form, I have already sent you a certified copy of my passport or driving licence?

Your passport/driving licence is required to satisfy our Financial Regulators anti money laundering regulations to establish the identity of potential clients. Your passport or driving licence do not necessarily provide up to date information about the country you are ordinarily resident in, for example you may hold an Irish passport but live in the United Kingdom.

### Explanation of some of the terms used on the W-8BEN Form

**US Person:** For the purposes of the form, this is someone whose normal place of residence is the United States and is required to file a tax return in the US.

**Beneficiary:** For this purpose of tax being charged on US dividends, the beneficiary is the person who is entitled to the benefit of the dividend income received. Usually this is the person named on the account, but in some cases accounts are opened for the benefit of others such as Trusts or Corporate Accounts.

For more information regarding Form W-8BEN please log on to [www.irs.gov](http://www.irs.gov) or contact our Client Records Unit on **+353 1 6149028**.

# Form W-8BEN



## COMPLETING THE W-8BEN FORM

### Part I Identification of Beneficial Owner

Line 1. Name of individual or organisation that is the beneficial owner of the securities

Enter your name

Line 2. Country of incorporation or organisation

If you are a corporation, enter the country of incorporation here.

Line 3. Type of beneficial owner:

Check the one box that applies to you.

Line 4. Permanent residence address

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.

Line 5. Mailing address (if different from above)

Enter your mailing address only if it is different from the address you show on line 4.

### Part II Claim of Tax Treaty Benefits

Line 9. I certify that....

Check all that apply to you.

9a: Enter the country where you are tax resident.

This section is mandatory, the form is invalid if this section is not completed.

9c: Tick this box if you are an entity (non-individual e.g. corporation)...

Individuals can ignore this section

### Part IV Certification

Sign and date this section.

Capacity in which acting

If you are an authorised signatory please complete this section, if you are signing on behalf of yourself this section does not apply.