

<b>AUSTRALIA</b>	
<b>CRS CATEGORIES OF NON-REPORTING FINANCIAL INSTITUTIONS</b>	
<b>CRS Category</b>	<b>Domestic designation and legal basis</b>
Governmental Entity	<p>“Governmental Entity” as defined in Section VIII(B)(2) of the <a href="#">CRS</a></p> <p>AND</p> <p>Any entity that is a “Governmental Entity” as defined or listed in <a href="#">Section I(A) of Annex II to the Australia-US FATCA IGA</a>, as stipulated by the CRS legislation at <a href="#">Section 396-115(1)(a)(i) and (ii) of Schedule 1 to the Taxation Administration Act 1953</a>. This means:</p> <p>The Government of Australia, any political subdivision or local authority of Australia (which, for the avoidance of doubt, includes a State, Territory, or local government), or any wholly owned agency or instrumentality of Australia or any one or more of the foregoing, including:</p> <ol style="list-style-type: none"> <li>1. <ol style="list-style-type: none"> <li>a) The Clean Energy Finance Corporation;</li> <li>b) The Export Finance and Insurance Corporation;</li> <li>c) The Future Fund, the Building Australia Fund, the Education Investment Fund, the Health and Hospitals Fund (and the Future Fund Board of Guardians investing or holding on behalf of any one or more of the foregoing funds) or any wholly owned subsidiary of any one or more of the foregoing funds;</li> </ol> </li> <li>2. <ol style="list-style-type: none"> <li>a) The New South Wales Treasury Corporation;</li> <li>b) The Northern Territory Treasury Corporation;</li> <li>c) The Queensland Treasury Corporation;</li> <li>d) The South Australian Government Financing Authority;</li> <li>e) The Tasmanian Public Finance Corporation;</li> <li>f) The Treasury Corporation of Victoria;</li> <li>g) The Western Australian Treasury Corporation;</li> <li>h) The Victorian Funds Management Corporation;</li> <li>i) Western Australia’s Gold Corporation, including its wholly owned subsidiaries, GoldCorp Australia and the Western Australian Mint.</li> </ol> </li> </ol>
International Organisation	<p>“International Organisation” as defined in Section VIII(B)(3) of the <a href="#">CRS</a></p> <p>AND</p> <p>Any entity that is an “International Organization” as defined in <a href="#">Section I(B) of Annex II to the Australia-US FATCA IGA</a>, including any entity as understood under <a href="#">paragraph 4 of the Memorandum of Understanding</a> regarding the Australia-US FATCA IGA, and as stipulated by the CRS legislation at <a href="#">Section 396-115(1)(a)(i) and (ii) of Schedule 1 to the Taxation Administration Act 1953</a>.</p>

	<p>This means:</p> <p>Any international organization or wholly owned agency or instrumentality thereof. This category includes any intergovernmental organization (including a supranational organization) the income of which does not inure to the benefit of private persons, and that has signed a headquarters agreement with the Government of Australia.</p> <p>AND</p> <p>Any office in Australia of the:</p> <ul style="list-style-type: none"> <li>• Asian Development Bank</li> <li>• Commission for the Conservation of Antarctic Marine Living Resources</li> <li>• Commission for the Conservation of Southern Bluefin Tuna</li> <li>• European Investment Bank</li> <li>• Institute for Democracy and Electoral Assistance</li> <li>• International Committee of the Red Cross</li> <li>• International Organization for Migration</li> <li>• Pacific Islands Trade and Investment Commission</li> <li>• Secretariat to the Meeting of the Parties to the Agreement on the Conservation of Albatrosses and Petrels</li> <li>• United Nations</li> <li>• World Bank Group</li> <li>• any organization or other body to which the <a href="#"><i>International Organisations (Privileges and Immunities) Act 1963</i></a> applies</li> </ul>
<p>Central Bank (non-commercial activity)</p>	<p>“Central Bank” as defined in Section VIII(B)(4) of the <a href="#">CRS</a></p> <p>AND</p> <p>The Reserve Bank of Australia and any of its wholly owned subsidiaries, which are a “Central Bank” as defined in <a href="#">Section I(C) of Annex II to the Australia-US FATCA IGA</a>, and as stipulated by the CRS legislation at <a href="#">Section 396-115(1)(a)(i) and (ii) of Schedule 1 to the Taxation Administration Act 1953</a></p>
<p>Broad Participation Retirement Fund</p>	<p>“Broad Participation Retirement Fund” as defined in Section VIII(B)(5) of the <a href="#">CRS</a></p> <p>AND</p> <p>“Australian Retirement Funds” as defined in <a href="#">Section II(A) of Annex II to the Australia-US FATCA IGA</a>, as stipulated by the CRS legislation at <a href="#">Section 396-115(1)(a)(ii) of Schedule 1 to the Taxation Administration Act 1953</a>. This means:</p> <p>1. Any plan, scheme, fund, trust, or other arrangement operated principally to administer or provide pension, retirement, superannuation, or death benefits that is a <b>superannuation entity</b> or <b>public sector</b></p>

	<p><b>superannuation scheme</b> (including an <b>exempt public sector superannuation scheme</b>) as defined in the <a href="#">Superannuation Industry (Supervision) Act 1993</a>, or a <b>constitutionally protected fund</b> as defined in the <a href="#">Income Tax Assessment Act 1997</a>.</p> <p>2. A <b>pooled superannuation trust</b> as defined in the <a href="#">Income Tax Assessment Act 1997</a>.</p> <p>3. Any Entity that is wholly owned by, and conducts investment activities, accepts deposits from, or holds financial assets exclusively for or on behalf of, one or more plans, schemes, funds, trusts, or other arrangements referred to in subparagraphs (1) or (2) of this paragraph [<b>see numbers 1 and 2 above</b>]</p>
Narrow Participation Retirement Fund	<p>“Narrow Participation Retirement Fund” as defined in Section VIII(B)(6) of the <a href="#">CRS</a></p> <p>AND</p> <p>“Australian Retirement Funds” as defined in <a href="#">Section II(A) of Annex II to the Australia-US FATCA IGA</a>, as stipulated by the CRS legislation at <a href="#">Section 396-115(1)(a)(ii) of Schedule 1 to the Taxation Administration Act 1953</a> [<b>see further details under Broader Participation Retirement Fund above</b>]</p>
Pension Fund of a Governmental Entity, International Organisation or Central Bank	<p>“Pension Fund of a Governmental Entity, International Organisation or Central Bank” as defined in Section VIII(B)(7) of the <a href="#">CRS</a></p>
Qualified Credit Card Issuer	<p>“Qualified Credit Card Issuer” as defined in Section VIII(B)(8) of the <a href="#">CRS</a>*</p> <p>*The date provided for in Section VIII(B)(8)(b) of the CRS is to be read as <b>1 July 2017</b> (as stipulated by the CRS legislation at Item 8 of the table at Amendment 14(2) of Schedule 1 of the <a href="#">Tax Laws Amendment (Implementation of the Common Reporting Standard) Act 2016</a>)</p>
<b>LOW-RISK NON-REPORTING FINANCIAL INSTITUTIONS</b>	
<b>Designation</b>	<b>Legal basis</b>
<p>The Australian Government may prescribe additional Entities as Non-Reporting Financial Institutions under <a href="#">Section 396-115(1)(b) of Schedule 1 to the Taxation Administration Act 1953</a> as permitted by Section VIII(B)(1)(c) of the <a href="#">CRS</a>.</p> <p>No such additional Entities have been prescribed to date.</p>	

CRS CATEGORIES OF EXCLUDED ACCOUNTS	
CRS Category	Domestic designation and legal basis
Regulated retirement or pension account	<p>A retirement or pension account that satisfies the requirements of Section VIII(C)(17)(a) of the <a href="#">CRS</a></p> <p>AND</p> <p>“Retirement and Pension Account” as defined in <a href="#">Section V(A)(1) of Annex II to the Australia-US FATCA IGA</a>, as stipulated by the CRS legislation at <a href="#">Section 396-115(3)(a)(i) of Schedule 1 to the Taxation Administration Act 1953</a>. This means:</p> <p>a) A <b>complying superannuation/FHSA life insurance policy</b> as defined in the <a href="#">Income Tax Assessment Act 1997</a>.</p> <p>b) An <b>exempt life insurance policy</b> as defined in the <a href="#">Income Tax Assessment Act 1997</a>, other than a policy referred to in subparagraphs (e)(i) or (iii) of subsection 320-246(1) of that Act.</p> <p>c) A <b>retirement savings account</b> as defined in the <a href="#">Retirement Savings Accounts Act 1997</a>.</p>
Regulated investment vehicle account	<p>An account that satisfies the requirements of Section VIII(C)(17)(b) of the <a href="#">CRS</a></p> <p>AND</p> <p>“Certain Other Tax-Favored Accounts” as defined in <a href="#">Section V(A)(3) of Annex II to the Australia-US FATCA IGA</a>, as stipulated by the CRS legislation at <a href="#">Section 396-115(3)(a)(iI) of Schedule 1 to the Taxation Administration Act 1953</a>. This means:</p> <p>a) An <b>employee share scheme</b> as defined in the <a href="#">Income Tax Assessment Act 1997</a>.</p> <p>b) An <b>employee share trust</b> as defined in the <a href="#">Income Tax Assessment Act 1997</a>.</p> <p>c) An <b>FHSA (first home saver account)</b> as defined in the <a href="#">Income Tax Assessment Act 1997</a>.</p> <p>d) A <b>funeral policy</b> as defined in the <a href="#">Income Tax Assessment Act 1997</a>.</p> <p>e) A <b>scholarship plan</b> as defined in the <a href="#">Income Tax Assessment Act 1997</a>.</p>
Qualifying life insurance contract	<p>A life insurance contract that satisfies the requirements of Section VIII(C)(17)(c) of the <a href="#">CRS</a></p>

Estate account	An account that satisfies the requirements of Section VIII(C)(17)(d) of the <a href="#">CRS</a>
Escrow account	An account that satisfies the requirements of Section VIII(C)(17)(e) of the <a href="#">CRS</a>
Depository Account with overpayment	An account that satisfies the requirements of Section VIII(C)(17)(f) of the <a href="#">CRS</a> *  *The date provided for in Section VIII(C)(17)(f)(ii) of the CRS is to be read as <b>1 July 2017</b> (as stipulated by the CRS legislation at Item 11 of the table at Amendment 14(2) of Schedule 1 of the <a href="#">Tax Laws Amendment (Implementation of the Common Reporting Standard) Act 2016</a> )
<b>LOW-RISK EXCLUDED ACCOUNTS</b>	
<b>Designation</b>	<b>Legal basis</b>
<p>The Australian Government may prescribe additional accounts as Excluded Accounts under <a href="#">Section 396-115(3)(b)</a> of <a href="#">Schedule 1 to the Taxation Administration Act 1953</a> (as permitted by Section VIII(C)(17)(g) of the <a href="#">CRS</a>).</p> <p>No such additional accounts have been prescribed to date.</p>	