



# BCP/BBVA CREDIT UNION DEPOSIT BOND

- BBVA SA Deposit Credit Ratings: Fitch A-, S&P BBB+ and Moody's A3
- 1% paid out in years 1 to 6
- 1% paid out in Year 7 if the Euro Stoxx 50 Index is equal to or above the initial valuation at the final valuation date
- 100% Capital Security at maturity from BBVA SA
- 7 year term
- Minimum Investment €500,000
- **Closing Date 29th August 2017**

**Warning: If you cash in your investment before 30th August 2024 you may lose some or all of the money you invest. The amount you receive may be more or less than the capital secure amount.**



**BCP** SERVING INVESTORS FOR NEARLY 50 YEARS  
[www.bcp.ie](http://www.bcp.ie) [invest@bcp.ie](mailto:invest@bcp.ie)



# BCP/BBVA CREDIT UNION DEPOSIT BOND

## KEY FEATURES

## HOW THE DEPOSIT BOND WORKS

The product producer of the BCP/BBVA Credit Union Deposit Bond (the “Bond”) is BCP Asset Management DAC, 71 Upper Leeson Street, Dublin 4.

Funds are placed in a 7 year deposit account at BBVA SA (the “Bank”). Investments will be held by the Bank as individual accounts in the name of each investor. The fixed rate Deposit Interest earned in years 1-6 (and year 7 if applicable) will be paid out directly to investors by BBVA within 5 working days of the 31st August each year.

YEAR	1	2	3	4	5	6	7
RATE OF INTEREST	1%	1%	1%	1%	1%	1%	1% or 0%

In year 7, if the Euro Stoxx 50 Index is equal to or above the Initial valuation when it is revalued on 29th August 2024, investors will receive interest of 1%; the AER over the term of the Bond will be 1%. If the Euro Stoxx 50 Index is below the Initial valuation on 29th August 2024, investors will receive 0% interest at the end of year 7; in this case the AER over the term of the Bond will be 0.84%.

## RISKS

Capital security at maturity is provided by BBVA SA. As such you are exposed to the credit risk of BBVA SA. In the event BBVA SA fails to meet its liabilities, you could lose some or all of your money. Your investment is not covered by any Deposit Guarantee Scheme. If you redeem your investment before the maturity date, the amount you receive may be more or less than the capital secure amount.

## BBVA SA CREDIT RATINGS: FITCH A-, S&P BBB+ AND MOODY'S A3

€49 billion Market Cap	€719 billion Total Assets	35 Countries	133,007 Employees
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Source: Bloomberg & BBVA SA. The above table of facts on BBVA SA is correct as at July 2017 for the Credit Ratings and Market Cap, and April 2017 for all other facts.

## LIQUIDITY FACILITY

BBVA SA provide liquidity during the 7 year term of the Deposit. You may redeem your investment in whole or part before the maturity date of 30th August 2024 subject to a minimum withdrawal of €500,000 by providing written instruction to BCP. Deductions for fees are not made uniformly throughout the life of the product, but are loaded onto the early period. If you withdraw from the product in the early period this will impact on the amount of money you will receive. The amount payable by the Bank will be equal to the fair market value of the redemption amount as determined by the Bank, and may be more or less than the capital secure amount.

## SUITABILITY

The BCP/BBVA Credit Union Deposit Bond is suitable for investors seeking annual income, 100% capital security at maturity (subject to the creditworthiness of the Bank), who intend to invest for a term of 7 years.

## WHAT ABOUT TAX?

Under current revenue regulations, tax exempt investors, which include Credit Unions and certain Charities, are not subject to tax on any interest earned. BCP will apply the exemption on receipt of the appropriate Exemption form. BCP are not tax advisors and are not offering tax advice on this product. Investors should satisfy themselves independently of the taxation treatment of any Interest earned from the Bond. Investors should also satisfy themselves in relation to Revenue reporting requirements and the implications of non-disclosure.

## WHERE DOES MY INVESTMENT IN THE BCP/BBVA CREDIT UNION DEPOSIT BOND GO?

The paragraph below displays how the investment is structured for a hypothetical €500,000 investor. The BCP/BBVA Credit Union Deposit Bond provides 100% capital security at maturity by placing 100% or €500,000 of your investment amount on deposit. This amount will remain at 100% or €500,000 to the end of the 7 year Term. The deposit offers an annual Deposit Interest payment of 1% p.a. fixed at the end of years 1 to 6 and will pay 1% Deposit Interest at the end of Year 7 if the Euro Stoxx 50 Index is equal to or above the Initial valuation at the Final valuation date. The present value of future interest on your deposit, as calculated by the Bank, will be used to pay fees to BCP and your intermediary. BCP will receive an initial fee of 0.5% or €2,500 (on a €500,000 investment) for designing, distributing and administering this product throughout the 7 year term, equivalent to 0.07% per annum. An initial fee of 0.5% or €2,500 (on a €500,000 investment) is payable to your intermediary, equivalent to 0.07% per annum; this is payable to BCP if you do not deal with us through an intermediary. Depending on the final sales volume into this product, the final fee payable to BCP (and the total fee payable) may be more or less than the 0.5% quoted above. The fee payable to BCP quoted above may vary depending on the fee payable to BCP by the Bank on any subsequent increases or decreases to the initial amount hedged for this product. The fee to BCP will depend primarily on the option price, the market interest rate and the Bank's funding rate at the time. The actual % payable is available on request after the start date of this product.

**IMPORTANT NOTE:** Investments will be held by the Bank as individual accounts in the name of each investor.

**Warning: If you cash in your investment before 30th August 2024 you may lose some or all of the money you invest. The amount you receive may be more or less than the capital secure amount.**

AER is Annual Equivalent Rate.

**MINIMUM INVESTMENT €500,000 | CLOSING DATE 29TH AUGUST 2017**

# BCP/BBVA CREDIT UNION DEPOSIT BOND



## APPLICATION FORM (PLEASE COMPLETE IN BLOCK CAPITALS)

### CUSTOMER INFORMATION

1. Investment advice was provided by: Retained Advisor ☐ ..... (Firm Name) Intermediary ☐ BCP ☐ Not Provided ☐
2. My/Our investment knowledge is ..... Limited ☐ Good ☐ Extensive ☐
3. My/Our investment objective is annual income.
4. I/We authorise my/our advisor to view details of my/our account online.
5. I/We agree to receive valuations and other communications from BCP online via [crm.bcp.ie](http://crm.bcp.ie)
6. I/We represent and warrant that the Credit Union is investing as principal and in full compliance with the Credit Union Act 1997 (Regulatory Requirements) Regulations 2016 – S.I. No. 1 of 2016 including in particular Part 5 of those regulations and in accordance with the investment strategy of the Credit Union.

We hereby apply for the BCP/BBVA Credit Union Deposit Bond as follows:

Name of Applicant:

Address to which any correspondence to be sent:

Country of Incorporation/Organisation:

Corporate Tax ID:

Central Bank Registered CU Number:

Charity Reg. No:

CHY Number:

CRO Number:

Contact Person:

Telephone:

Email:

(Required)

### INVESTMENT AMOUNT

BCP/BBVA Credit Union Deposit Bond

€ ..... (Minimum €500,000)

### PLEASE TRANSFER FUNDS ELECTRONICALLY TO BBVA TO THE DETAILS BELOW:

Please note cleared funds must be with BVVA SA before the closing date. Please also ensure to give the investor name as a reference with the transfer.

Account Name: BANCO BILBAO VIZCAYA BBVAESMM  
DIRECT EBA OR TARGET

IBAN: ES8901820061782206767317

Bank Address: Banco Bilbao Vizcaya Argentina S.A.,  
Paseo Castellana, 81, MADRID, MAD 28046

### PLEASE PROVIDE BANK DETAILS FOR INCOME AND MATURITY PAYMENTS:

Bank Name: .....

IBAN: ..... BIC: .....

**PLEASE TURN OVERLEAF TO COMPLETE AND SIGN THE APPLICATION FORM, PLEASE ALSO REFER TO THE CHECKLIST FOUND OVERLEAF BEFORE SUBMITTING.**

**Warning: If you redeem your investment before the Maturity Date the amount you receive may be more or less than the capital secure amount.**



# BCP/BBVA CREDIT UNION DEPOSIT BOND

## APPLICATION FORM (CONTINUED) (PLEASE COMPLETE IN BLOCK CAPITALS)

### CHECKLIST FOR INVESTORS:

- ☐ Application Form Fully Completed
- ☐ Investment Mandate Completed
- ☐ BBVA Tax Residency Form Completed
- ☐ List Of Name And Address Details For Current Credit Union/Charity Directors On Headed Paper
- ☐ Latest Set Of Audited Accounts Supplied
- ☐ Anti-Money Laundering Paperwork As Per T&Cs

**Please contact BCP for additional Charity AML requirements.**

### DECLARATION

I/We confirm that I/we have read and understand the Terms and Conditions as set out in the Brochure and the Key Features and agree to be bound by them.

I/We hereby request and authorise BCP to give effect to any written request, direction or instruction relating to the BCP/BBVA Credit Union Deposit Bond on the signature(s) of me/us and

I/We declare that this authorisation, unless terminated by dissolution, or by operation of law, shall remain in full force and effect until the end of the 7 year Term.

I/We do not consent to the information being used by BCP Asset Management DAC to provide information on new investment opportunities. Tick box if applicable ☐

I/We confirm we have received the BCP Client Asset Key Information Document.

### SIGNED (two authorised signatories must sign as per Mandate on page 5)

Signature (a) \_\_\_\_\_  
on behalf of the applicant

Date \_\_\_\_\_

AGENT STAMP

Advisor's Name

Signature (b) \_\_\_\_\_  
on behalf of the applicant

Date \_\_\_\_\_

**Email address for [crm.bcp.ie](mailto:crm.bcp.ie) registration: \_\_\_\_\_ (Required)**

**Warning: If you redeem your investment before the Maturity Date the amount you receive may be more or less than the capital secure amount.**



## MANDATE FOR INVESTMENT

At a meeting of the Directors duly convened and held on the \_\_\_\_\_ day of \_\_\_\_\_ 2017 the following resolution was passed.

"Resolved that (*insert applicant name*): \_\_\_\_\_ should invest € \_\_\_\_\_ in the BCP/BBVA Credit Union Deposit Bond and the following are authorised to complete, on behalf of the company, the application forms and other documentation relating to this investment."

### Specimen signatures of those authorised to give instructions (Minimum 2 signatories are required):

Name	Official Position	Signature

**Please include all individuals including Directors who are authorised to apply for and give instructions in relation to this investment.**

I certify the above to be a true copy of the Resolution recorded in the minute book.

**Signed** (*Authorised Signatory*): \_\_\_\_\_

**Print Name:** \_\_\_\_\_ Director/Secretary\*  
\*Delete as appropriate

**Date:** \_\_\_\_\_

### 1. DEFINITIONS

- 1.1 'you/your/investor' means the customer(s) who is/are investing funds in the BCP/BBVA Credit Union Deposit Bond.
- 1.2 'the Bond' means the BCP/BBVA Credit Union Deposit Bond.
- 1.3 'the 7 year Term', 'the Term' means the duration of the investment which is placed in the 7 year Deposit commencing on 31st August 2017 and maturing on 30th August 2024.
- 1.4 'Deposit Interest' means the gross interest calculated in accordance with Section 7 below.
- 1.5 'the Bank', 'BBVA' mean BBVA SA and its successors, assigns and transferees.
- 1.6 'BCP' means BCP Asset Management DAC and its successors, assigns and transferees.
- 1.7 'Initial valuation' means the level of the Euro Stoxx 50 Index at close of business on 30th August 2017.
- 1.8 'Final valuation date' means 29th August 2024.

### 2. CONFIRMATION OF IDENTITY (NEW & EXISTING CLIENTS)

Further to the money laundering provisions of the Criminal Justice (Money Laundering & Terrorist Financing) Act 2010, as amended, applicants must provide with their application (1) copy of a passport or full drivers licence for two directors certified by one of the following: Garda Síochána, Chartered & Certified Public Accountants, Notaries, Public/Practising Solicitors, Embassy/Consular Staff or an Authorised Financial Service Provider and (2) original (or certified copy of) address verification for two directors (e.g. utility bill) dated within the last 6 months. Please note this applies to Existing as well as new applicants. A list of names and addresses of all directors on headed paper and a copy of the latest set of Audited Accounts are also required. Please contact BCP for additional Charity AML requirements.

### 3. YOUR INVESTMENT

Upon receipt of completed paperwork and funds, BBVA will set up an account in your own name.

### 4. AVAILABILITY

- 4.1 The closing date for applications is 29th August 2017, or earlier if fully subscribed (the 'Closing Date').
- 4.2 The minimum investment is €500,000.
- 4.3 The BCP/BBVA Credit Union Deposit Bond is available to Credit Unions and Charities.

### 5. COOLING OFF PERIOD

You have the right to cancel this contract prior to the Closing Date. If you wish to cancel, written notice must be received by BCP Asset Management DAC at 71 Upper Leeson Street, Dublin 4 within two weeks of your application but no later than 29th August 2017.

### 6. WITHDRAWALS

You may redeem your investment in whole or part before the maturity date of 30th August 2024 subject to a minimum withdrawal of €500,000 by providing written instruction to BCP. The amount payable by the Bank will be equal to fair market value of the redemption amount as determined by the Bank, subject to prevailing market conditions. The calculation of the fair market value of the redemption amount as described above, may be affected by many factors including, but not limited to, the remaining time to the Maturity Date and the movement and volatility of interest rates. The redemption amount on any withdrawals before maturity may be more or less than the capital secure amount.

### 7. DEPOSIT INTEREST

The annual Deposit Interest payable on the BCP/BBVA Credit Union Deposit Bond is 1% p.a. at the end of years 1 to 6. The product will pay 1% Deposit Interest at maturity if the Euro Stoxx 50 Index is equal to or above the Initial valuation at the Final valuation date. No interest will be paid to you in relation to the period up to 31st August 2017.

### 8. MATURITY

BCP will contact you before the Bond matures to advise of repayment and reinvestment opportunities available at that time. At maturity, following receipt of your instructions, BCP will forward your instructions to the Bank who will process maturity payments electronically OR reinvest the proceeds as instructed. If you do not provide us with an instruction, matured funds will be held in your account at the Bank; no interest will be paid to you on these maturity funds.

### 9. COMPLAINTS

Any complaint about the sale of the Bond should be made to your Advisor or the intermediary through whom you transacted. A complaint about any other aspect of this product should be made to BCP. Any such complaints will be investigated in accordance with BCP's complaints policy, details of which are available from BCP.

### 10. CONFIDENTIALITY

BCP and the Bank observe a strict duty of confidentiality about your financial affairs. Save at your request or with your consent, neither BCP nor the Bank will disclose any details relating to your investment to anyone else other than in the following circumstances:

- to comply with a Court Order.
- to comply with a direction or request from a statutory or regulatory body entitled to such details.
- in accordance with any applicable legislation.

### 11. OPERATION OF THE BCP/BBVA CREDIT UNION DEPOSIT BOND

Neither BCP, the Bank nor their agent(s) will be liable for any loss you may suffer if BCP, the Bank or their agent(s) is prevented from providing any service as a result of industrial action, power failure or other cause beyond the reasonable control of BCP, the Bank or their agent(s). The Bank acts as deposit taker and is not liable for the responsibilities of BCP to you in relation to the Bond or for any information provided to you by BCP. The Bank is not offering financial or tax advice to BCP or investors. It does not make any representation, express or implied, as to the investment terms or the performance of the Bond. Any such statements herein, as well as all other statements regarding the Bond, are the sole responsibility of BCP.

### 12. DATA PROTECTION & CUSTOMER INFORMATION NOTICE

BCP is registered under the Data Protection Acts 1988 and 2003 and your data held by BCP will be maintained in accordance with the obligations of the Acts and subsequent legislation.

BCP is obliged under Section 891e, Section 891f and Section 891g of the Taxes consolidation act 1997 (as amended) and regulations made pursuant to those sections to collect certain information about each account holders tax arrangements. Please note that in certain circumstances we may be legally obliged to share this information, and other financial information with respect to an investor's interests with relevant tax authorities. For further information on Foreign Account Tax Compliance Act (FATCA) or Common Reporting Standard (CRS) please refer to the Irish Revenue website at <http://www.revenue.ie/en/business/aeoi/index.html> or the following link: <http://www.oecd.org/tax/automatic-exchange/common-reporting-standard/> in the case of CRS only.

### 13. CANCELLATION

If total funds received from investors at the Closing Date are deemed to be insufficient, or hedging conditions are adverse, BCP reserves the right not to proceed with this product and to repay investors.

### 14. VARIATION

These Terms and Conditions may be changed if a decision, recommendation or change is made by a Court, Regulator, Ombudsman or by legislation. BCP will notify you personally of any changes and will endeavour to give you at least 1 month's notice.

### 15. GOVERNING LAW AND JURISDICTION

These Terms and Conditions are governed by and shall be construed in accordance with Irish Law. By signing the application form for the BCP/BBVA Credit Union Deposit Bond, you agree that any dispute may be resolved by the courts of Ireland.

### 16. GENERAL

Should any conflict arise between the terms and conditions in this brochure and the terms and conditions in the BBVA Term Sheet provided to BCP, the terms and conditions in the BBVA Term Sheet shall take precedence.

### 17. DEPOSIT GUARANTEE SCHEME

Your investment is not covered by any Deposit Guarantee Scheme.

### 18. TAX/ACCOUNTING

The Bank is not offering (and has not provided) any tax or accounting advice in respect of the Bond to BCP or investors. Prospective investors in the Bond should consult their own tax advisors as to the Irish or other tax consequences of investing in the Bond. Any statements herein in relation to tax are the sole responsibility of BCP.

### 19. DISCLAIMER

This brochure has been drafted by BCP Asset Management DAC. BBVA SA accepts no responsibility for the accuracy or the information set out in this brochure nor have they verified the accuracy of such information.



BCP Asset Management DAC

71 Upper Leeson Street, Dublin 4, Ireland | T: (01) 668 4688 | F: (01) 668 4246 | E: [invest@bcp.ie](mailto:invest@bcp.ie) | W: [www.bcp.ie](http://www.bcp.ie)

BCP Asset Management DAC is registered in Ireland, number 92930, registered office as above. VAT number IE4693404F

BCP Asset Management DAC, trading as BCP, is regulated by the Central Bank of Ireland.

BBVA is a trading name of Banco Bilbao Vizcaya Argentaria, S.A. Registered in England with Company No. FC014702 and Branch No. BR001254.

Registered Office: One Canada Square, 44th Floor, Canary Wharf, London E14 5AA. Authorised by the Bank of Spain and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority.

## Entity tax residency self-certification form

**Information note for the client:** Where the information provided in this certification is incorrect or incomplete, your data could be reported to a relevant tax authority anywhere in the world in compliance with The Organisation For Economic Co-operation and Development (OECD) Common Reporting Standard for Automatic Exchange of Financial Account Information, or the United States Foreign Tax Compliance Act (FATCA). Also missing or incorrect information in this Declaration could lead to withholding of tax in compliance with the regulations of tax information.

### I. Entity Identification

1 Business name

2 Address (*do not use a P.O. box*)

City

State or province

ZIP code

Country of incorporation or organisation  
Select

3 **Country of fiscal residence** – Please complete in sections 1, 2 and 3 below: i) the countries where the entity is tax resident and ii) the entity's tax identification number (TIN) in those countries.

If the entity is not tax resident in a specific jurisdiction, please indicate in section 1 the country of effective management or the one in which its principal office is located.

If the entity does not have a tax identification number, indicate which one of the reasons below A, B or C applies, and provide an equivalent identification number.

**A:** The country where the entity is liable to pay taxes does not issue TINs to its residents

**B:** The entity is otherwise unable to obtain a TIN or equivalent number (if you select this reason please explain why in the three spaces provided below)

**C:** No TIN is required (only select this reason if the authorities of the country do not require a TIN)

	Country of tax residence	Tax identification number	Reason A, B or C	If no TIN available enter an equivalent identification number
1	Select		Select	
2	Select		Select	
3	Select		Select	

**If the entity is a "US Person" under US Internal Revenue Service ("IRS") regulations, an IRS Form W-9 may also need to be completed.**

If you selected reason B above, please explain why you are unable to obtain a Tax Identification Number:

1	
2	
3	

## Entity tax residency self-certification form

### II. To be completed by financial institutions

Is the entity an investment entity located in a non-participating jurisdiction in CRS and managed by a financial institution? (see 'Appendix. Instructions and definitions')

- ☐ a) Yes (go to [part II.1](#) and complete "Controlling Person tax residency self-certification form" for each Controlling Person\*) ☐ b) No (go to [part II.1](#))

*Note: If there are no natural person(s) who exercise control of the Entity then the Controlling Person will be the natural person(s) who holds the position of senior managing official. (See the definition of Controlling Person in the last page of this form)*

1 Please select (a), (b), (c) or (d) below (see 'Appendix. Instructions and definitions')

a) ☐ The entity is an US financial institution following the tax identification regulation (see appendix)(go to [part IV](#))

b) The entity is a "reporting institution" ☐ or "Registered Deemed Compliant" ☐

Please, provide the GIIN of the entity:                      (go to [part IV](#))

c) ☐ If the entity does not have a GIIN but is sponsored by another entity which does, please provide the sponsor's GIIN above and enter here the sponsor's legal name:

(go to [part IV](#))

d) If your organisation does not have a GIIN please select one of the types of entity from below.

☐ i) The entity is an Exempt Beneficial Owner (please specify which type in accordance with definition in page 6):

Seleccionar

(go to [part IV](#))

☐ ii) The entity is "Considered deemed compliant" (please specify which type in accordance with definition in page 6):

Seleccionar

(go to [part IV](#))

☐ iii) The entity is a Financial Institution not obliged to communicate information in accordance with the IGA between United States and the country where the entity is tax resident. (go to [part IV](#))

☐ iv) The entity is a "Restrictor distributor" (go to [part IV](#))

☐ v) Entity of a US territory (Puerto Rico, Samoa, Guam, etc.) (go to [part IV](#))

☐ vi) The entity is Excepted inter-affiliate FFI (go to [part IV](#))

☐ vii) The entity is an Owner documented financial institution (go to [part IV](#)) and complete for each FFI owner the annex "Self-declaration – Controlling person tax information")

☐ viii) Non US non-participating financial Institution (go to [part IV](#))

### III. To be completed by non-financial institutions

Please select one of the options below and complete when requested (see 'Appendix. Instructions and definitions')

☐ a) **Active entity** (indicate type below)

☐ i) Active entity by reason of incomes and assets (go to [part IV](#))

☐ ii) Publicly traded entity or affiliate of a publicly traded entity

Indicate the name of the established security market:

(go to [part IV](#))

☐ iii) Start-up entity (<24 months since it was incorporated)

Please indicate the date of incorporation:

Date (MM/YYYY)

(go to [part IV](#))

☐ iv) Entity in bankruptcy

Please indicate the date when the entity entered in bankruptcy:

Date (MM/YYYY)

(go to [part IV](#))

☐ v) Holding company of a non-financial group (go to [part IV](#))

☐ vi) Treasury center of a non-financial group (go to [part IV](#))

☐ vii) Non-profit organisation (go to [part IV](#))

☐ viii) Government or any of its subdivisions (go to [part IV](#))

☐ ix) International organisation (go to [part IV](#))

☐ x) Entity of a US territory (Puerto Rico, Samoa, Guam, etc.) (go to [part IV](#))

☐ b) **Passive entity** (complete "Controlling Person tax residency self-certification form" for each Controlling Person\* and go to [part IV](#))

**Passive entities:** More than 50% of the entity's gross income is passive income (financial returns, rents, royalties etc...) or more than 50% of the assets of the entity generate passive income. Please see appendix for full definition.

*Note: If there are no natural person(s) who exercise control of the Entity then the Controlling Person will be the natural person(s) who hold the position of senior managing official. (See definition of Controlling Person in Appendix)*



## Entity tax residency self-certification form

### IV. Certification

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. Furthermore, I declare that: :

- **I am the person authorized to sign on behalf of the entity to which this form corresponds.**
- The entity identified in this form is **not tax resident in Spain**, and **does not correspond to a permanent establishment in Spain**, being this certification a valid form for the following purposes: i) **to avoid furnishing BBVA a Spanish tax identification number** when dealing with certain financial instruments (which include assets, liabilities or securities accounts) and ii) **the exception to the obligation to withhold income** on non-resident accounts referred by article 14.1.f) of Non-Residents Income Tax Law

This Declaration will be valid indefinitely, unless changes occur in the reported data. In that case, **I agree to inform BBVA if any of the information provided in this form changes.**

Sign here



-----  
Name and surname

-----  
Signature

-----  
Date (DD/MM/YYYY)

## Appendix. Instructions and definitions

**Important note:** These are selected definitions provided to assist you with the completion of this form. These definitions are indicative. The terms official definitions should be interpreted in accordance with the applicable information of tax regulation.

### Part I: Entity Identification

#### Tax Identification Number or equivalent identification number

If your jurisdiction of tax residence does not provide for the issuance of a tax identification number, enter in this field a functional equivalent through which you use to identify yourself to the authorities of your jurisdiction (social security number, personal identification number, number of civil registry, ID at the register etc.)

In case of lack of fiscal identification number, it will be necessary to explain the reason checking one of the options proposed, as well as to indicate an equivalent identification number.

### Part II: To be completed by financial institutions

#### Financial Institutions are considered:

- **Depository institution:** entity that accepts deposits in the ordinary course of its banking business or similar.
- **Custodial institution:** Entity holding financial assets for others as a substantial part of its business.
- **Insurance company:** entity that is an insurance company (or the holding company of an insurance company) that issues or is required to make payments with respect to insurance contracts with cash value, annuity contracts or equivalent.
- **Investment entity:** The term investment entity includes two types of Entities:
  - An Entity that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
    - Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
    - Individual and collective portfolio management; or
    - Otherwise investing, administering, or managing Financial Assets or money on behalf of other persons.
  - The second type of "Investment Entity" ("Investment Entity managed by another Financial Institution") is any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets where the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity.

#### Part II.1: Financial institution Identification

**Investment Entity located in a non-participating jurisdiction and managed by another financial institution:** Any entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets if the Entity is 1) managed by a Financial Institution and 2) tax resident in a non-participating jurisdiction in CRS. (<http://www.oecd.org/tax/transparency/AEOI-commitments.pdf>). These entities are required to disclose the Controlling Person(s) of the institution.

**US Financial Institution following the tax identification regulation:** The term "U.S. financial institutions" refers to any legal person who is a financial institution (banks, trusts or trusts, brokers, corporations and of securities and other investment companies) defined under the laws of the United States in sections 403(b), 457(g), 584(a), 664(c), 581, 851, 856 o 4947(a)(1).

**Participating entity:** Non-US financial institution registered as such with the IRS.

**Reporting institution:** Financial institution with residency in a Model 1 or Model 2 IGA country.

**Registered deemed- compliant:** Non US financial institution registered as such in the IRS.

**Sponsored, closely held investment vehicle:** Non US financial institution that has a contractual agreement with a "sponsoring entity" that is a participating entity, reporting institution or US financial institution and is registered as such

## Appendix. Instructions and definitions

### Part II: To be completed by financial institutions (continued)

#### Part II.1: Financial institution Identification (continued)

##### d) Entities unable to provide GIIN

- i. **Exempt beneficial owner:** Government entities, international organizations, certain pension funds, etc. exempt from complying with FATCA.
  - **Non-Us central bank:** non-US central bank which is the primary part of the Government's own authority of law, and who can issue monetary instruments in the country.
  - **Government entity:** non-U.S. Governments and their political subdivisions, as well as its agencies and entities fully controlled by them.
  - **International Organization:** any public international organization that has privileges, exemptions and immunity of an international organization.
  - **Exempt pension funds:** Pension funds that are in countries that have fiscal treaty with U.S. (If they have profits when revenues come from U.S. sources); U.S. government funds, exclusive investment vehicle for pension funds and fund owned by an exempt beneficial owner.
  - **Exempt Beneficial Owner: Entity owned by an exempt beneficial owner:** investment entity whose shareholders are all exempt beneficial owner and whose debt holders are depository institutions or exempt beneficial owner.
- ii. **Entity "Considered Deemed- Compliant":**
  - **Non-registered local bank:** Non US financial institution that:
    - Operates (is authorized and regulated under the laws of their country of incorporation or organisation) only as a bank or a credit union or similar cooperative credit organisation that is operated without profit
    - Its business consists primarily of receiving deposits and making loans to unrelated retail customers;
    - Does not have a fixed place of business outside its country of incorporation or organisation;
    - Does not solicit customers or account holders outside its country of incorporation or organisation;
    - Does not have more than \$175 million in assets on its balance sheet and, if the financial institution is a member of a group, the group does not have more than \$500 million in total assets on its consolidated or combined balance sheets
    - Respect to a financial institution that is part of a group, each member of the group is incorporated or organised in the same country and does not have a fixed place of business outside of that country.
  - **Entity with only low-value accounts:** Non US financial institution that:
    - Is not an investment entity;
    - No financial account maintained by the financial institution (or, in the case of a financial institution that is a member of a group, by any member of the group) has a balance or value in excess of \$50,000;
    - Does not have more than \$50 million in assets on its balance sheet as of the end of its most recent accounting year.
  - **Limited life debt investment entity:** Non US financial institution that : (if it meets the conditions described, it will only be considered as such prior to January 1<sup>st</sup>, 2017):
    - is a collective investment vehicle formed pursuant to a trust indenture or similar fiduciary arrangement that is an financial institution solely because it is an investment entity that offers interests primarily to unrelated investors;
    - was in existence on 31 December 2011, and the financial institution's organisational documents require that the entity liquidate on or prior to a set date, and do not permit amendments to the organisational documents, including the trust indenture, without the agreement of all of the financial institution's investors;
    - was formed for the purpose of purchasing (and did in fact purchase) specific types of indebtedness and holding those assets (subject to reinvestment only under prescribed circumstances) until the termination of the asset or the vehicle
    - all payments made to the investors of the financial institution are cleared through a clearing organisation that is a participating FFI, reporting Model 1 FFI, or U.S. financial institution or made through a trustee that is a participating FFI, reporting Model 1 FFI, or U.S. financial institution;
    - The financial institution's trust indenture or similar fiduciary arrangement only authorizes the trustee or fiduciary to engage in activities specifically designated in the trust indenture, and the trustee or fiduciary is not authorized through a fiduciary duty or otherwise to fulfill the obligations that a participating FFI is subject to absent a legal requirement to fulfill them.

## Appendix. Instructions and definitions

### Part II: To be completed by financial institutions (continued)

- **Investment advisors and investment managers** : A non-US financial institution solely because it is an investment entity. These entities do not maintain financial accounts
- iii. **Financial Institution not obliged to communicate information in accordance with the IGA between United States and the country where the entity is tax resident**: Entities that according to the applicable IGA between the country where entity is tax resident and the U.S. do not have the obligation to communicate information.
- iv. **Restricted distributor**: A financial institution that :
  - Operates as a distributor with respect to debt or equity interests of the restricted fund with respect to which this form is furnished;
  - Provides investment services to at least 30 unrelated customers and no more than half of its customers are related persons;
  - Is required to perform AML due diligence procedures under the anti-money laundering laws of its country of organisation (which is a FATF-compliant country);
  - Operates solely in its country of incorporation or organisation;
  - Has no more than \$175 million in total assets under management and no more than \$7 million in gross revenue on its income statement for the most recent accounting year. If it is part of a group, the group does not have more than \$500 million in total assets under management nor more than \$20 million in gross revenue for its most recent accounting year on a combined or consolidated income statement;
  - Does not distribute any securities to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs.
  - With respect to all sales of debt or equity interests in the restricted fund with respect to which this form is furnished that are made after December 31st 2011, the entity:
    - Has been bound by a distribution agreement that contained a prohibition on the sale of securities to U.S. entities and U.S. resident individuals.
    - Is currently bound by a distribution agreement that contained a prohibition on the sale of securities to U.S. entities and U.S. resident individuals and, for all sales made prior to the time that such a restriction was included in its distribution agreement, has reviewed all accounts related to such sales in accordance with the procedures applicable to preexisting accounts and has redeemed any securities which were sold to specified US persons, Passive NFFEs with one or more substantial US owners or nonparticipating FFIs
- v. **Entity of a U.S. territory**: Financial institution that is incorporated or organised under the laws of any U.S. territory. Without including those that are only investment entities
- vi. **Excepted inter-affiliate FFI**: Non US financial institution that:
  - Is a member of an expanded affiliated group;
  - Does not maintain financial accounts (other than accounts maintained for members of its expanded affiliated group); and
  - 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.
- vii. **Owner documented financial institution**: Non US financial institution that:
  - a) Is a financial institution solely because it is an investment entity;
  - b) It is not affiliated with any financial institution that is a depository institution, custodial institution or insurance company; and
  - c) Does not hold a financial account for Nonparticipating FFIs, nor issues shares for a value over \$50k
- viii. **Non Us non-participating financial institution**: Financial institution that cannot be considered such as reporting institution, "Deemed-compliant" entity, or Exempt beneficial owner.

### Part III: To be completed by Non Financial institutions

#### Part III.a: Active entities

- a) **Active entity**:
  - i. **Active non financial institution by reason of incomes and assets**: Less than 50% of the entity's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income.
  - ii. **Publicly traded entity or affiliate of a publicly traded entity**: The shares of the entity trade regularly in an established security market or the entity is affiliate of a publicly traded entity

## Appendix. Instructions and definitions

### Part III: To be completed by Non Financial institutions (continued)

#### Part III.a : Active entities

- iii. **Start-up company (<24 months since it was incorporated):** a non US non financial institution that does not have yet a defined economic activity, but invests in capital assets with the intention of performing a non financial activity; nonetheless, the entity will not be treated as a start-up if 24 months have elapsed from incorporation.
- iv. **Entity in bankruptcy:** a non US institution that during the last five years has not been a financial institution nor passive entity and it is in the process of liquidating its assets or reorganising with the intent to continue or recommence operations as a nonfinancial entity.
- v. **Holding company of a non-financial group:** a non US non financial institution who's primary activity is to hold (totally or partially) the outstanding shares of one or more non financial subsidiaries, as well as to provide services and financing to those subsidiaries.
- vi. **Treasury center of a non-financial group:** Entity that:
  - o It is a member of a non-financial group
  - o It is not a depository or custody institution
  - o Does not work as investment fund, such as venture capital funds, funds leveraged buyout or investment vehicle for purchase or finance companies and then maintain interest in these companies as capital assets for purposes of investment.
- vii. **Non-profit organisation:** a non US non financial institution that meets all of the following requirements:
  - o It is established and operates in its country of residence exclusively for religious, charitable, scientific, artistic, cultural or educational purposes;
  - o It is exempt from income tax in their country of residence;
  - o It does not have shareholders nor partners that are beneficial owners of its income or assets;
  - o Neither the laws of the entity's country of residence nor the entity's formation documents permit any income or assets of the entity to be distributed to, or applied for the benefit of, an individual or non-charitable entity other than pursuant to the conduct of the entity's charitable activities, or as payment of reasonable compensation for services rendered or the use of property, or as payment representing the fair market value of property that the entity has purchased;
  - o The laws of the entity's country of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to an entity that meets the requirements of a non-profit organisation or governmental entity, or escheat to the government of the entity's country of residence or any political subdivision thereof
- viii. **Government or any of its subdivisions:** the term any foreign government, any political subdivision of a foreign government, or any wholly owned agency or instrumentality of any one or more of the foregoing means only the integral parts, controlled entities, and political subdivisions of a foreign sovereign
- ix. **International organisation:** Any entity with privileges, exemptions and immunity of an international organisation
- x. **Entity of an U.S. territory (Puerto rico, Samoa, Guam,etc):** The non Us entity is incorporated in an U.S. territory and all the beneficial owners are legally residents in that U.S. territory

#### Part III.b : Passive entities

**Passive entities:** More than 50% of the entity's gross income for the preceding calendar year or other appropriate reporting period is passive income or more than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income.

Passive incomes include:

- o Dividends, including substitute dividend amounts
- o Interest and income equivalent to interest
- o Rents and royalties, other than rents and royalties derived in the active conduct of a trade or business conducted, at least in part, by employees of the entity.
- o Annuities

## Appendix. Instructions and definitions

### Part III: To be completed by Non Financial institutions (continued)

#### Part III.b : Passive entities

- The excess of gains over losses from the sale or exchange of property that gives rise to income described above;
  - The excess of gains over losses from transactions (including futures, forwards, and similar transactions) in any commodities;
  - The excess of foreign currency gains over foreign currency losses
  - Net income resulting from swaps;
  - Amounts received under cash value insurance contracts; or
  - Amounts earned by an insurance company in connection with its reserves for insurance and annuity contracts.
- Previous income shall not be considered as passive when they come from the development of a real economic activity.

Passive entities are required to disclose the Controlling Person(s) of the institution.

#### Definition of controlling person

- The term Controlling Persons corresponds to the term 'beneficial owner' as described in the Financial Action Task Force (FATF) Recommendations. For an Entity that is a legal person, the term Controlling Persons means the natural person(s) who exercises control over the Entity, generally natural person(s) with a controlling ownership interest in the Entity. Determining a controlling ownership interest will depend on the ownership structure of the Entity and control over the Entity may be exercised by direct ownership (or shareholding) or through indirect ownership (or shareholding) of one or more intermediate Entities. For example, Controlling Persons include any natural person that holds directly or indirectly more than 25 percent of the shares or voting rights of an Entity as a beneficial owner. If no such person exists, then any natural person that otherwise exercises control over the management of the Entity (e.g., the senior managing official of the company).

#### Legal note:

- The rules of tax information FATCA and CRS require BBVA to collect certain information about the tax residence of each account holder and FATCA and CRS classification. Please note that BBVA cannot give tax advice. If you are unsure of how complete this form, please contact your tax advisor. The account holder is responsible of ensuring that the information provided is complete and accurate, and should facilitate BBVA any additional documentation, information or forms when needed.
- BBVA assumes no responsibility for the information provided on this form and in any case will check the veracity of it. In addition, BBVA has no obligation to accept a form, if there are reasonable grounds to believe or have actual knowledge that the information provided on the form is not valid or is incorrect.
- The entity of BBVA that requests this form operates under the tax legislation applicable to your local tax jurisdiction or of the country where the entity is located.

#### Validity of the self-certification:

- BBVA will consider valid the declaration until the customer notified a change of circumstances, for which you will have 30 days since the change of circumstances has occurred to notify that fact to BBVA and provide an updated self-certification.



## Controlling Person(s) tax residency self-certification form

Select one of the following options:

- ☐ **There is(are)** natural person(s) that hold directly or indirectly more than 25 percent of the shares or voting rights of the Entity. It is required to identify them.
- ☐ **There is(are) not** natural person(s) that hold directly or indirectly more than 25 percent of the shares or voting rights of the Entity. It is required to identify any natural person that otherwise exercises control over the management of the Entity (e.g., the senior managing official of the company).

### I. Identification of Controlling Person(s) *(Complete data up to a maximum of three people. At least one have to be informed)*

#### Identification of Controlling Person 1

1 Name			
2 Place and date of birth City:		Country: Select	Date:
3 Address <i>(do not use a P.O. box)</i>			City
State of province	ZIP code	Country Select	

#### Country of residency for tax purposes (U.S. citizens and/or tax residence in any country)

Please list the countries where you are a tax resident in accordance with the laws of the country (U.S. citizenship and/or tax residency). For further details please see instructions

If you do not have a tax identification number, indicate which one of the reasons below A, B or C applies, and provide an equivalent identification number.

**A:** The country where I am liable to pay tax does not issue TINs to its residents

**B:** The Account Holder is otherwise unable to obtain a TIN or equivalent number (Please explain why you are unable to obtain a TIN in the below table if you have selected this reason)

**C:** No TIN is required. (Note. Only select this reason if the authorities of the country of tax residence entered below do not require TIN)

	Country of tax residence	Tax identification number	Reason A, B or C	If no TIN available enter an equivalent identification number
1	Select		Select	
2	Select		Select	
3	Select		Select	

Please explain in the following boxes why you are unable to obtain a Tax Identification Number if you selected Reason B above.

1	
2	
3	



## Annex: Controlling Person(s) tax residency self-certification form

### Identification of Controlling Person 2 (if the entity has more than one controlling person)

#### Identification

1	Name		
2	Place and date of birth City:	Country: <input type="text" value="Select"/>	Date:
3	Address ( <i>do not use a P.O. box</i> )		City
	State of province	ZIP code	Country <input type="text" value="Select"/>

#### Country of residency for tax purposes (U.S. citizens and/or tax residence in any country)

Please list the countries where you are a tax resident in accordance with the laws of the country (U.S. citizenship and/or tax residency). For further details please see instructions

If you do not have a tax identification number, indicate which one of the reasons below A, B or C applies, and provide an equivalent identification number.

A: The country where I am liable to pay tax does not issue TINs to its residents

B: The Account Holder is otherwise unable to obtain a TIN or equivalent number (Please explain why you are unable to obtain a TIN in the below table if you have selected this reason)

C: No TIN is required. (Note. Only select this reason if the authorities of the country of tax residence entered below do not require TIN)

	Country of tax residence	Tax identification number	Reason A, B or C	If no TIN available enter an equivalent identification number
1	<input type="text" value="Select"/>	<input type="text"/>	<input type="text" value="Sele"/>	<input type="text"/>
2	<input type="text" value="Select"/>	<input type="text"/>	<input type="text" value="Sele"/>	<input type="text"/>
3	<input type="text" value="Select"/>	<input type="text"/>	<input type="text" value="Sele"/>	<input type="text"/>

Please explain in the following boxes why you are unable to obtain a Tax Identification Number if you selected Reason B above.

1	<input type="text"/>
2	<input type="text"/>
3	<input type="text"/>



# Annex: Controlling Person(s) tax residency self-certification form

## Identification of Controlling Person 3 (if the entity has more than two controlling persons)

### Identification

1	Name		
2	Place and date of birth City:	Country: Select	Date:
3	Address (do not use a P.O. box)		City
	State of province	ZIP code	Country Select

### Country of residency for tax purposes (U.S. citizens and/or tax residence in any country)

Please list the countries where you are a tax resident in accordance with the laws of the country (U.S. citizenship and/or tax residency). For further details please see instructions

If you do not have a tax identification number, indicate which one of the reasons below A, B or C applies, and provide an equivalent identification number.

- A: The country where I am liable to pay tax does not issue TINs to its residents
- B: The Account Holder is otherwise unable to obtain a TIN or equivalent number (Please explain why you are unable to obtain a TIN in the below table if you have selected this reason)
- C: No TIN is required. (Note. Only select this reason if the authorities of the country of tax residence entered below do not require TIN)

	Country of tax residence	Tax identification number	Reason A, B or C	If no TIN available enter an equivalent identification number
1	Select		Select	
2	Select		Select	
3	Select		Select	

Please explain in the following boxes why you are unable to obtain a Tax Identification Number if you selected Reason B above.

1	
2	
3	



# Controlling Person tax residency self-certification form

## II. Certification

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 that:

- 1. All the data included in this form correspond to the person identified on line 1 of this form
- 2. The controlling person(s) identified in this forms **is(are) not tax resident in jurisdictions other than those listed on this form**

Finally, I agree that I will submit a new form if any of the information included in this form changes

Sign here

-----  
Name and surname

Signature

Date (DD/MM/YYYY)

## Controlling Person tax residency self-certification form

### Certification of the individual's status

#### General instructions

##### Use this form to:

- Individuals who are controlling person(s)

##### Do not use this form to:

- Individuals who are not controlling person(s) .....Self-certification of tax information- Individuals

##### Use form:

**Important note:** These are selected definition provided in order to assist you to complete this model of self-certification. The official definitions of the terms should be interpreted in accordance with the applicable information of tax regulation.

#### Definition of controlling person

- The term Controlling Persons corresponds to the term 'beneficial owner' as described in the Financial Action Task Force (FATF) Recommendations. For an Entity that is a legal person, the term Controlling Persons means the natural person(s) who exercises control over the Entity, generally natural person(s) with a controlling ownership interest in the Entity. Determining a controlling ownership interest will depend on the ownership structure of the Entity and control over the Entity may be exercised by direct ownership (or shareholding) or through indirect ownership (or shareholding) of one or more intermediate Entities. For example, Controlling Persons include any natural person that holds directly or indirectly more than 25 percent of the shares or voting rights of an Entity as a beneficial owner. If no such person exists, then any natural person that otherwise exercises control over the management of the Entity (e.g., the senior managing official of the company).

### Part II: Country of residency for tax purposes

- A country in which the client has tax obligations is one in which the individual is tax resident (according to the laws of that country) and additionally in the case of United States when the client is U.S. citizen
- **Tax Identification Number or equivalent identification number:** If your jurisdiction of tax residence does not provide for the issuance of a tax identification number, enter in this field a functional equivalent through which you of the use to identify yourself to the authorities of their jurisdiction (social security number, personal identification number, number of civil registry, ID at the register etc.)

In case of lack of fiscal identification number, it will be necessary to explain the reason checking one of the options proposed, as well as to indicate an equivalent identification number.

#### Legal note:

- The rules of tax information FATCA and CRS require BBVA to collect certain information about the tax residence of each account holder and FATCA and CRS classification. Please note that BBVA cannot give tax advice. If you are unsure of how complete this form, please contact your tax advisor. The account holder is responsible of ensuring that the information provided is complete and accurate, and should facilitate BBVA any additional documentation, information or forms when needed.
- BBVA assumes no responsibility for the information provided on this form and in any case will check the veracity of it. In addition, BBVA has no obligation to accept a form, if there are reasonable grounds to believe or have actual knowledge that the information provided on the form is not valid or is incorrect.
- The entity of BBVA that requests this form operates under the tax legislation applicable to your local tax jurisdiction or of the country where the entity is located.

#### Validity of the self-certification:

- BBVA will consider valid the declaration until the customer notified a change of circumstances, for which you will have 30 days since the change of circumstances has occurred to notify that fact to BBVA and provide an updated self-certification.