

Withholding Tax Treaty Statement (For Non-Individual Entities)



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Please ensure the Primary Contact completes the U.S. Withholding Tax Treaty Statement.

Please use black or blue pen and write in CAPITALS. If you need help completing this form, please call us on 13 13 80.

Section 1

Trading Account details

Full Name of the Primary Account Holder

Meets all the provisions of the Treaty that are necessary to claim a reduced rate of withholding, including any limitation on benefits provision, and derives the income within the meaning of section 894 of the Code, and the regulations thereunder, as the beneficial owner.

Given name(s) / Family name of Primary Account Holder
(PLEASE PRINT)

Signature

 Date / /

Account Title

nabtrade Global Market Trading Account Number

Section 2

Explanation of the Limitation on Benefits Article and Treaty Statement

Please note that this document/explanation is not intended for natural persons (individuals) resident in Australia, the Federal, Provincial or Municipal Government or any agency of any such government.

This explanation is meant to assist certain clients in obtaining only a general understanding of their requirements under the new withholding tax rules. It is not intended to be, nor should it be construed to be, legal or tax advice to any client, prospective or otherwise. Clients are encouraged to consult a registered tax agent for further clarification, if required.

The changes impact certain clients that currently claim reduced rates of withholding tax on investment income earned on U.S. securities under the Australian-U.S. Income Tax Convention 2002, (herein after referred to as the "Treaty"). In order to continue enjoying the reduced Treaty rates of withholding tax on U.S. investment income received after January 1, 2001, certain clients must certify that they are eligible for Treaty Benefits. Failure to certify the Treaty Statement above would result in the application of non-treaty rate withholding (generally 30%) on the client's U.S. source investment income. This is in comparison to Treaty reduced rates of generally 15% on U.S. source dividends and 10% on U.S. source interest.

As part of the certification process, affected clients are asked to certify the TREATY STATEMENT above. *[Name of account holder] meets all the provisions of the Treaty that are necessary to claim a reduced rate of withholding, including any limitation on benefits provision, and derives the income within the meaning of section 894 of the Code, and the regulations thereunder, as the beneficial owner.*

The reference to section 894 of the Code and the regulations there under, refers to the Internal Revenue Service Income Tax Code and the related Income Tax Regulations.

The Limitation on Benefits ("LOB") Article, found in Article 16 of the Treaty defines who can sign the above statement. Certification of the above statement indicates that the recipient of U.S. source income meets the definition of a "qualifying person" as set forth in Article 16 of the Treaty. Treaty benefits may still be available to clients that are not "qualifying persons", if that person satisfies other tests stipulated in the Treaty.

Section 2

Explanation of the Limitation on Benefits Article and Treaty Statement (continued)

Qualifying Persons

Listed below are various entities that could meet the definition of a “qualifying person” under Article 16 of the Treaty. These entities could continue to enjoy reduced withholding rates once they certify the LOB Treaty statement. **Please note that there are various tests which must be met by each entity in order to be classified as a “qualified person. This is not intended to be an exhaustive list.**

1. Publicly Traded Companies or Trusts
2. Subsidiaries of Publicly Traded Companies or Trusts
3. Private Companies and Unlisted Trusts
4. Not-for-Profit Organizations
5. Complying Superannuation Entities etc.

Non-Qualifying Persons

A person that is a resident of Australia but does not fit into one of the categories for “qualifying persons”, listed above, may still be entitled to treaty benefits if it is engaged in the active conduct of a trade or business in Australia (as defined in Article 16(3) of the Treaty).

Section 3

Next Steps

Please complete and return this form and any attachments to:

Post:	Fax:	Email:
nabtrade GPO Box 4545 Melbourne VIC 3001	1300 368 758	forms@nabtrade.com.au

Please note: Our preferred file format for returned forms is PDF.

Please visit nabtrade.com.au/support to view our Frequently Asked Questions