

# **Supplementary Guide to help digitally complete your W-8BEN-E**



CommSec



# Supplementary Guide to help digitally complete your W-8BEN-E

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The W-8BEN-E form (also referred to as W-8) is a document required by the US tax authorities and is used to provide information required for US tax purposes. It's required for non-US tax residents and by completing the form the entity may be able to claim a reduced rate of withholding tax.

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The W-8BEN-E form will be valid for a period starting on the date the form is signed and ending on the last day of the 3rd succeeding calendar year, unless a change of circumstances for e.g. name change requires a new form to be submitted.

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The information within this guide has been provided to assist you in your obligations to provide the information necessary for US tax withholding and reporting requirements, however, you should ensure you understand your obligations before completing the form.

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To view the Internal Revenue Service (IRS) instructions on completing these forms visit the IRS website.

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Australian tax residents should also review the IRS Notice 2018-20.

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You are about to complete your W-8BEN-E digitally, there is **no need to print or email** this form to us, we will receive it digitally once you have submitted the form at the end of this process.

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It may take up to 5 days to certify the W-8 form. Please visit the **Service Centre** in 5 business days to check the status of the certification.

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**The information we are providing in this guide is general in nature and is not advice.**

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You should contact the IRS or your Tax Adviser for advice and further information. **CommSec is unable to provide you advice in relation to your obligations or US tax consequences of your investment/s.**

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If you have any general questions contact our International trading desk on 1300 361 170 8am to 7pm on US trading days.

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# Let's get started!



## Step 1

You will need to log into the **Service Centre** using your CommSec Client ID and password. Once you have logged in, click on '**Settings**'.

### Action

You should refer to the **Status Centre** on the far left where you should see your W-8 form waiting for you. To launch simply click on the yellow **Respond Now** button.

If you haven't already you will need to 2 factor authenticate for security reasons.

If there isn't a W-8 in the **Status Centre**, you can create a request yourself by clicking on the **Create a request** link.

### Mrs Test

[View or Edit details](#)

Contact  
04123456  
Emailaddress@example.com

Residential  
Address Line One  
Sydney NSW 2000

Postal  
Postal Address Line One  
Sydney NSW 2000



## Step 2 (if applicable)

### Action

Once the drop down box is presented you will need to search for W-8, locate the right form and initiate the request.

**Only applicable if there isn't a W-8 on Status Centre. If you have a W-8 on Status Centre, move to Step 3.**

## Step 3

A new tab will be opened and you will be sent to a trusted third party to complete your W-8 form. Your session will remain open in the background so you can come back to your CommSec account.

The first screen you will see relates to account selection, please select the appropriate account name that relates to the W-8 you are completing.

**Requested Documents**

A tax form is requested for the following account(s).  
Select the account you wish to submit or update a tax form for:

Account Number	Name on Account	US Form Status
0FC0000XX	EXAMPLE SMSF	Certified <span style="margin-left: 20px;"><a href="#">Update</a></span>

## Step 4

The first screen you will see relates to account selection, please select the appropriate account type that relates to the W-8 you are completing.

You will also need to select whether your company, superannuation fund or trust was organised or incorporated in the United States.

Please note that CommSec only opens accounts for companies incorporated in Australia.

For superannuation funds and trusts, CommSec only opens accounts if they have been established in Australia.

If your company or superfund/trust is not incorporated or established in Australia, please contact the CommSec International trading desk on 1300 361 170 to discuss your situation.

Is the account holder an individual or a non-individual/entity?

Individual  
 Non-Individual/Entity

Is the account holder organized or incorporated in the United States?

Yes  
 No

Trusts organized in the United States - Select "No" if either:  
(1) a U.S. court does not have primary supervision over the administration of the trust or  
(2) one or more U.S. persons do not have authority to control *all* substantial decisions of the trust.

Branch of a USFI - Select "No" if:  
You are completing this form on behalf of an a non-U.S. branch of a USFI that is acting as a Qualified Intermediary.

## Step 5

Next, you will need to select the type of W-8 you need to complete. For more information on the different types of W-8s please visit our [W-8 hub](#). Your facts and circumstances inform the type of W-8 form that applies to you. CommSec can only facilitate the transactions of clients that are eligible to provide either a **W-8BEN** or **W-8BEN-E** form. Prior to returning either a **W-8BEN** or **W-8BEN-E** form to CommSec, please review the IRS instructions for [Individuals](#) or for [Entities](#) and/or seek independent advice to determine the type of form that is most appropriate for your circumstances.

For more information on both the W-8BEN and W-8BEN-E see our [W-8 hub](#) and the IRS website.

Please review the information and select the applicable form.

- Form W-8BEN-E
- Form W-8IMY
- Form W-8ECI
- Form W-8EXP

### W-8BEN-E

For use by non-U.S. entities, such as corporations, partnerships, estates, and trusts, to establish that they are the beneficial owners of the income and/or, if applicable, to claim tax treaty benefits and exemptions.

Use this form for:

- A beneficial owner solely claiming foreign status or treaty benefits
- A hybrid entity claiming treaty benefits on its own behalf

### W-8IMY

For use by a intermediary (a financial institution or a nominee that holds securities on behalf of its customers or other third parties in the course of its trade or business), a U.S. branch of certain foreign banks or foreign insurance companies, or a withholding or nonwithholding foreign partnership, simple trust or grantor trust.

Use this form for:

- A person acting as an intermediary • A foreign partnership, a foreign simple trust, or a foreign grantor trust (except of a claim of treaty benefits)

### W-8ECI

For use by non-U.S. entities who are beneficial owners claiming an exemption from withholding tax on payments of U.S. source income that is effectively connected with the conduct of a trade or business in the U.S. The entity must provide a U.S. Taxpayer Identification Number (TIN) for this form to be valid.

Use this form for:

- A branch of a foreign corporation certifying that income is effectively connected with the corporation's U.S. trade or business

### W-8EXP

For use by foreign governments, international organizations, foreign central banks of issue, foreign tax-exempt organizations, foreign private foundations, and governments of U.S. possessions.

Use this form for:

- 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 is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) of the U.S. Internal Revenue Code.

## Step 6

Next, please ensure your entity name displayed is correct, your entity name will need to be the same as your entity name on your CommSec account and your application form. It is important that your information is up to date, if it's not your W-8 may be rejected and you may need to complete it again.

For SMSFs and Trusts ensure you list the full name of the SMSF or Trust, do NOT abbreviate the name. If your Trust name is abbreviated, please ensure you list the **Full Name of SMSF or Trust**. Do NOT provide the name of the trustee.

The next question, 'Is the account holder a disregarded entity?' seeks to identify entities to which different treatment applies. This would be any entity that is treated as not separate from its single owner for income tax purposes. More specifically, only where such an entity has its own GIIN and is receiving a withholdable payment, or for a branch operating in a country other than Australia. If you believe any of these concepts are relevant to your entity you should consult a tax advisor.

**Legal Name**

Legal Name

Is the account holder a disregarded entity?

## Step 7

Please note that CommSec only opens accounts for companies incorporated in Australia or Superannuation funds or Trusts established in Australia. If your entity is not incorporated or established in Australia, please call the International trading desk at 1300 361 170.

**Country of Organization/Incorporation** ?

Country of Organization/Incorporation



**Helpful  
hint**

## Step 8

Your address should automatically populate for you. If your address is incorrect you will need to update your address with CommSec.

**You can NOT use a P.O box or an in-care-of-address as your residential address, this needs to be a physical address. If you select a P.O box or in-care-of-address in this section your W-8 may be rejected and you may need to complete a new W-8.**

This address should be where you claim to be a resident for income tax purposes. If your country of tax residency is different to the registered entity's address, please contact our International trading desk to discuss on 1300 361 170.

**Residence Address** ?

Street Address	Address Line 2
1 EXAMPLE RD	
City	Postal Code
SYDNEY	2000
Country	State/Province/Territory
Australia	NSW

Is the address provided a P.O. box or 'In-care-of' address? ?

No  P.O. Box  In Care Of  Both

## Step 9

If your mailing address is different from your residential address you will need to include it in the next screen. If your mailing address is the same you can leave this page blank and click through to the next screen.

**Mailing Address (If different from the Residence Address)**

Street Address	Address Line 2
City	Postal Code
Country	State/Province/Territory

**Stop**

## Step 10

Next, you will need to advise if you have a U.S Tax Identification Number.

**Stop**

**U.S. Taxpayer Identification Number (U.S. TIN) ?**

EIN

The account holder does not have a U.S. TIN.

**Stop**

## Step 11

If you don't have a U.S TIN you will be asked to provide information relating to your foreign TIN.

Please select your country of tax residence. For Australian tax residents we have pre-entered 'Not Legally Required' for your review. For non-Australian tax residents please enter your foreign TIN.

**Tax Residence**

Country of Tax Residence  TIN

The account holder does NOT have a TIN for this country and/or is not legally required to provide a TIN.

**Action**

## Step 12

Here, you will need to indicate your tax treaty benefits eligibility. Your treaty country should be your country of tax residency. See the W-8 hub for more information.

If you select yes to claiming the tax treaty benefits you will need to supply some additional information.

If you select **NO** to claiming the tax treaty benefits, **a higher rate of withholding** may be imposed on amounts payable to the entity. The amount withheld is required to be forwarded to the IRS. If you require further information in relation to the eligibility of your entity for treaty benefits, you should consult your tax advisor.

Please note that there is a tax treaty between Australia and the United States.

You will need to choose the treaty country, this should be the entity's country of tax residency and you will need to confirm that the entity meets the relevant criteria.

In the drop down box you will need to select the limitation on benefit provision included in the applicable tax treaty.

Please refer to the W-8 hub for more information on tax treaty benefits.

If you are uncertain about any of the information requested you should consult with your tax advisor.

Next, you will be presented with the appropriate FATCA certification details, please review the information, select the options that are applicable and enter in any relevant information.

## Company

**Treaty Benefits** 

**Is the account holder claiming a reduced rate of withholding under a tax treaty between the U.S. and another country?**

Yes  No

Treaty Country

Australia 

I certify that the account holder is a resident of this country within the meaning of the income tax treaty between the U.S. and that country.

I certify that the account holder 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:

Limitation of Benefits Provision

Company that meets the ownership and base erosion t 

## Trust and SMSF

**Treaty Benefits** 

**Is the account holder claiming a reduced rate of withholding under a tax treaty between the U.S. and another country?**

Yes  No

Treaty Country

Australia 

I certify that the account holder is a resident of this country within the meaning of the income tax treaty between the U.S. and that country.

I certify that the account holder 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:

Limitation of Benefits Provision

Specify the Article and Paragraph:

Other 

Article 16(2)(g)-ownership/base erosion test

## Step 13

Next, you will need to select the right **FATCA** status for your situation. CommSec can only facilitate transactions for **Corporations** and **Complex Trusts**. If you believe your entity is not a Corporation or a Complex Trust, you should contact our International Trading desk on 1300 361 170, 8am to 7pm on US trading days.

### Entity Type Certification

Chapter 3 Status

**F** Corporation

**A** Partnership

Estate

Disregarded entity

Central bank of issue

Government

International organization

Foreign private foundation

**A** Foreign tax-exempt organization

Grantor trust

Complex trust

Simple trust

Yes  No

## Step 14

Generally, CommSec only accepts the following FATCA status for entities:

Customer Type	FACTA Status
<b>SMSF (Individual or Company trustee)</b>	Non Reporting IGA FFI
<b>Trust (Individual or Company trustee)</b>	Active NFFE OR Passive NFFE
<b>Company</b>	Active NFFE OR Passive NFFE

Prior to completing the W-8 form, please visit the IRS website or seek independent tax advice to determine the entity type and FATCA status that are most appropriate to your circumstances.

If you believe that your entity type and FATCA status are different to the ones listed above, please contact the International trading desk on 1300 361 170 to discuss your details.

### Active NFFE

**FATCA Certification**

FATCA Status

Active NFFE

**Active NFFE**

I certify that the account holder:  
 - is a foreign entity that is not a financial institution;  
 - Less than 50% of its gross income for the preceding calendar year is passive income; and  
 - Less than 50% of the assets held are assets that produce or are held for the production of passive income (calculated as a weighted average of the percentage of passive assets measured quarterly).

### Passive NFFE

**FATCA Certification**

FATCA Status

Passive NFFE

**Passive NFFE**

Certify to the following statements:

I certify that the account holder  
 - is a foreign entity that is not a financial institution (other than an investment entity organized in a possession of the United States) and is not certifying its status as a publicly traded NFFE (or affiliate), excepted territory NFFE, active NFFE, direct reporting NFFE, or sponsored direct reporting NFFE.

Certify to one of the following statements:

I further certify that the account holder has no substantial U.S. owners (or, if applicable, no controlling U.S. persons);  
 I further certify that the account holder has provided the name, address, and TIN of each substantial U.S. owner (or, if applicable controlling U.S. person) of the NFFE

## Non Reporting IGA FFI

### FATCA Certification

**FATCA Status**

Nonreporting IGA FFI
 ▼

### Nonreporting IGA FFI

I certify that the account holder meets the requirements to be considered a nonreporting financial institution pursuant to an applicable IGA between the United States and the country listed below:

**IGA Country**

Australia
 ▼

I certify that the applicable IGA is a:

Model 1 IGA  
 Model 2 IGA

I certify that the account holder is treated as the specific category of Nonreporting IGA FFI listed below under the provisions of the applicable IGA or Treasury regulations:

**IGA Category**

Australian Retirement Funds
 ▼

## Step 15

Next you will be provided the affidavit section. This section is mainly applicable for existing accounts that may have been subject to withholding during this calendar year. You may be entitled to a reimbursement of the amount withheld. In order for CommSec to apply for the amount to be reimbursed, we require you to complete the affidavit section. Once the form has been certified within the **Service Centre** you will need to contact the CommSec International desk on 1300 361 170 to request the potential reimbursement.

Even if you have a newly opened account or do not have any withholding during the calendar year you will still need to complete this section to submit the form.

### Affidavit Of Unchanged Status

Has the information provided on the form remained the same and unchanged throughout the period from 01/01/2022 to present?

Yes

No

Under penalties of perjury, I declare that I have examined and signed this form and that the information and certifications contained therein for purposes of establishing tax status under chapter 3, chapter 4 and chapter 61 of the U.S. Internal Revenue Code remained the same and unchanged from 01/01/2022 through the present, and were true, correct, and complete for the time period.

## Step 16

Next, you will reach the E-Sign and submit page.

You will now have the option to preview your completed W-8 form. Please ensure you review the PDF and all of the information you have entered is correct and complete. If you notice an error you can click back to make the relevant changes.

Once you are satisfied that all of the information is correct please read the information provided, select where appropriate and enter your name in the 'Electronic Signature' boxes provided, your name must be the same as the name on your CommSec account. Click Complete to submit your W-8 form.

### E-SIGN Acceptance

I agree to sign the document(s) electronically under the [terms of the E-Sign Act](#) and certify I have capacity to sign for the account holder.

### Sign Form W-8BEN-E(Preview Form)

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:

- The entity identified on line 1 of this form is the beneficial owner of all the income or proceeds to which this form relates, is using this form to certify its status for chapter 4 purposes, or is submitting this form for purposes of section 6050W or 6050Y;
- The entity identified on line 1 of this form is not a U.S. person;
- This form relates to:
  - (a) income not effectively connected with the conduct of a trade or business in the United States,
  - (b) income effectively connected with the conduct of a trade or business in the United States but is not subject to tax under an income tax treaty,
  - (c) the partner's share of a partnership's effectively connected taxable income, or
  - (d) the partner's amount realized from the transfer of a partnership interest subject to withholding under section 1446(f); and
- 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 the entity on line 1 is the beneficial owner or any withholding agent that can disburse or make payments of the income of which the entity on line 1 is the beneficial owner.

I agree that I will submit a new form within 30 days if any certification on this form becomes incorrect.

### Electronic Signature

First Name of Signer

Last Name of Signer

Back

Complete

# What happens next?

Your completed form will be submitted for processing.

When your W-8 is approved, the **Status Centre** will show the status "Completed". It may take 5 business days to process your W-8.



If there is something incorrect or incomplete on your form, CommSec will be in contact to discuss. Please keep an eye out on your inbox for emails.

If you have any taxation questions you should contact your Tax Advisor or the IRS.

If you have other general questions, please contact our International trading desk on 1300 361 170 (8am to 7pm on US trading days).

## Action

**1300 361 170**

[commsec.com.au](http://commsec.com.au)



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