CITIBANK, N.A. - INDIA DIRECT CUSTODY



ACCOUNT OPENING GUIDE

SECTION 1 – CUSTODY ACCOUNT DOCUMENTATION- DOMESTIC

The table below covers the documentation for opening Citi custody account.

#	Nature of document	Standard Document	Details [Refer Note 1]
1.	Direct Custodial Services Agreement, Confidentiality Annex and Exhibit A.	DCSA 030925.doc DCSA Exhibit A - November 2022.doc DCSA Annex US Special Resolution Re DCC Revised CDPC Annex 10 Sept 2020.(	➢ Signed (on last page) and initialled (on each page) by signatories of the entity. ➢ Direct Custodial Services Agreement and the Confidentiality Annex should be franked for Rs.600/- each prior to execution
2.	India Country Schedule	ICS_standard_domestic Feb 2024 update.dc	➢ Signed (on last page) and initialled (on each page) by signatories of the entity. ➢ India Country Schedule to be franked for Rs.600/- prior to execution
3.	Board Resolution (BR)	Sample BR only for reference. Account opening BR.DOCX	➢ For each entity opening account ➢ Certified True by either the Managing Director or any 2 Directors or the Company Secretary. The BR should cover the following aspects: a) Authorization to appoint a custodian or to open a custody account b) Authorization to operate a custody account The BR should also provide the names and signing limitations/ combinations, if any, of persons authorised to: a) Appoint custodian. b) Operate the custody account
4.	Authorised Signatories List with Specimen Signatures as per BR	Can be included within the BR or provided separately.	➢ Certified True by Managing Director or any 2 Directors or Company Secretary. ➢ The specimen signature should tally with the specimen signature appearing in photo Identity proof and signature on documents.

5.	Power of Attorney	Power of Attorney_Standard.do	➢ From the entity in favour of Citibank Mumbai ➢ Initial on each page and signed on last page ➢ POA should be franked for Rs.500/- and Notarized
6.	Client Account Profile Form	CAP form (2).doc	➢ To be signed by the signatories as per the Board Resolution of the entity.
7.	Securities Account Opening Form	Securities Account Opening form (SAOF)	➢ To be signed by the signatories as per the Board Resolution of the entity.
8.	Securities Procedures Form	Security Procedures Form (SPF) _templat	➢ To be signed by the signatories as per the Board Resolution of the entity. ➢ At least one landline number compulsory in callback signatory contact list.
9.	Email Indemnity	Email.doc	➢ These are one time declarations for to be able to provide you with reports on e mail to instructed IDs. ➢ To be signed by the signatories as per the Board Resolution of the entity.
10.	Copy of the PAN Card	-	➢ Original PAN Card allotted by the Indian Income Tax authority will be physically verified by Citi (as per local regulations) and returned back to the client/ CPA.
11.	Constitutive Documents (Also required by KYC purposes)	-	➢ Certificate of Incorporation, Memorandum and Articles of Association, Trust Deed, Prospectus for AMC and Trustee Company ➢ SEBI Registration certificate ➢ Investment Management Agreement ➢ Mutual Fund SEBI approval
12.	Fee Schedule	*We'll share shortly.*	➢ For each entity opening account ➢ Signed by the signatories of the entity
13.	IRS Forms W-8 and/or W-9 (Please refer to the section titled 'U.S. TAX DOCUMENTATION - IRS FORMS W-8 AND W-9')	The latest template of the form can be accessed from the IRS site. http://apps.irs.gov/app/picklist/list/formsPublications.html	➢ Citi accepts all U.S. tax forms in electronic form, e.g. PDF.
14.	CRS Self Certification Forms	(Please refer to the section titled 'Common Reporting Standards')	➢ Forms may be provided in electronic e.g. PDF.
15.	Colour passport size photographs Of Authorized Signatories	-	➢ Please ensure that the name of the person is mentioned on back of the photograph.
16.	Photo ID proof of Authorized Signatories (documents such as Passport copies containing photo and specimen signature).	-	➢ The passport copies should be certified as true copy by Company Secretary / Administrator /Authorized signatory.

	Document should be		
17.	Address Proof		➢ Address proof such as Utility bills or Constitution document will have to be submitted.
18.	Standing Instructions		➢ Will be shared separately by the Account Manager.
19.	CSGL Declaration: If you wish to transact in government securities, please provide the attached CSGL Declaration.		CSGL DECLARATION Jan 2024_Clean.doc ➢ **Clients who wish to enable trading in Government securities are required to provide instructions at least three business days prior to trading. CCIL has implemented a new system called as CORE for mapping of constituents on NDS-OM/ CROMS (Clearcorp Repo Order Matching System) wherein investors are mandatorily required to be registered before custodians can settle their trades on CCIL.**
20.	Net worth certificate:		➢ A current net worth certificate Issued by the client's chartered accountant is required by NSE for allotment of codes for trading on the exchange
21.	CitiDirect for Securities	CDS OverviewFAQ covering all modules.: SMDFv2.pdf CDS-Entitlement-Form-Asia-v2012.9.0.1.p	➢ This the document set required for enabling CDS. Your Account Manager will assist you with filling of these forms.
22	Shareholding pattern and Ultimate Beneficial Ownership Letter (SEBI KYC purpose)	UBOD Declaration Non-FPI.docx	➢ Needs to be signed by authorized signatory.
23	AIF Declaration (Applicable only for all AIF entity i.e. CAT I, II and III)	AIF declaration.doc	➢ Needs to be signed by authorized signatory.

Note 1:

All documents should be signed in original by the required number of designated signatories of the entity, as authorized by the Board Resolution of the entity.

SECTION 2 –KYC requirement as per SEBI guidelines

Effective 1st January 2012, all investors are required to provide the SEBI prescribed KYC documents in order to open a securities account. The following documents are required.

Important Information about Procedures for Opening a New Account

To help prevent money laundering and terrorist financing, the laws of many jurisdictions, as well as Citi policy, require Citi to obtain, verify, and record information that identifies each business entity that opens an account or establishes a relationship.

What this means for you:
When you open an account, we will ask for your business name, street address, tax identification number or other government issued identification number, as applicable. We may also ask you for identification information for any beneficial owners or others who may have a controlling interest in the business.

#	Nature of document	Standard Document	Details
1.	Annexure K	Form 11 part I & II - Non-FPI_18th Aug 2	Please refer to the "NSDL instruction to fill KYC form.docx" attached below for guidance on how to fill the form (Enclosing Rights and Obligations document). "The Rights and Obligations document is being shared in soft copy, in case you need the document in physical form, kindly let us know"
2.	Proof of address	Annexure JB.docx	Kindly refer to point C for list of documents admissible as Proof of address in the Annexure JB
3.	Proof of Identity		Kindly refer to point B for list of documents admissible as Proof of Identity in the Annexure JB
4.	Additional Documents		Kindly refer to point F, section for Corporate for Documentary requirement in Annexure JB

We may request for additional information as may be required by KRA.

SECTION 3 – CITI INDIA KYC REQUIREMENTS

This information is required by the Relationship Manager for completion of due diligence.

#	Nature of document	Standard Document	Details
1.	Share holding Pattern for the Investing entity	 Beneficial ownership declaration_corporat	➢ As per RBI guidelines we are required to establish the ultimate parent i.e. Beneficial Ownership. In case there are any Individuals / Entities that own more than 25%, we would then be required to establish that entity's ownership in turn. You can also provide us with the Structure Chart giving the percentage breakup.
2.	AML Questionnaire	 AML Questionnaire.doc	➢ Please provide the details as per the attached document. Signed by the signatories of the entity
3.	Senior Management & List of board of directors	-	➢ List of senior management team and board of directors along with their ID proof document / Passport Id No / Social Security Identification number. ➢ The List of Senior management team and board of directors should be certified as true copy by Company Secretary / Mauritius Administrator / Authorized signatory. The list should consists of Contact name, Designation, address, Country of residence ➢ [Please don't duplicate if already provided]
4.	Memorandum & Articles of Association	-	➢ The documents should be certified as true copy by Certified True by Managing Director or any 2 Directors or Company Secretary. [Please don't duplicate if already provided]
5.	Certificate of Formation and Incorporation	-	➢ The documents should be certified as true copy by Certified True by Managing Director or any 2 Directors or Company Secretary.. [Please don't duplicate if already provided]
6.	MAILING ADDRESS, REGISTERED ADDRESS	-	➢ Address proof such as Utility bills or Constitution document will have to be submitted
7.	Audited Annual Financial Statements for past two years	-	

We may request for additional information as may be required to complete the KYC requirements.

Notes:

1) Overall:
If any document, proof of identity or address is in a foreign language, then translation into English is required.

2) List of documents admissible as Proof of Address and Proof of Identity:

For Individuals/Senior Management /Authorized Signatories/ Ultimate Beneficial Owner (UBO) (as applicable):below are the mandatory documents to be submitted:

- ***PAN***
- ***Aadhar card***
- ***Aadhar Card authentication consent letter (please refer to the format in point 4 below)***

In addition for Individuals/Senior Management /Authorized Signatories/ Ultimate Beneficial Owner (UBO) (as applicable):
a) Passport
b) Driving License
c) Voter's Identity Card issued by the Election Commission of India
d) Job card issued by NREGA duly signed by an officer of the State Government

For foreign nationals (authorised signatory or senior management):
National ID can be accepted as address proof if Proof of Identity has been provided by individual

3) List of documents admissible as Proof of Identity:
Entities
Pan Card

Entities:
Documents for entities
a) Utility bill, which is not more than two months old, of any service provider (landline or electricity);
b) Bank account statement, Not more than 3 months old

Note: All the above documents should be notarised or OSVed (original seen and verified by Citibanker)

4) Aadhar Card authentication consent letter

Aadhaar and PAN declaration.pdf

5) Central KYC Records Registry (CKYCR):

The RBI circular DOR.AML.BC.No.31/14.01.001/2020-21dated 18 December 2020 with respect to implementation of a centralized repository of Know Your Customer (KYC) records of all Legal Entities (LE) opening accounts in India. This needs to be implemented for all Domestic Institutions and Foreign Investor accounts like FPI/FDI/DR/FCCB accounts w.e.f. 1st April 2021.

1)Annexure A- Details for Entity to be filled as per details provided in SEBI KYC form.

2) Annexure B- This will include details of senior management - Directors, BO/SMO and Signatory as provided as part of KYC/SEBI KYC Form

Consolidated CKYCR Forms

CKYCR consolidated Form.docx

6)NSDL Investor Charter

Investor-Charter-Depository-Participants.pd

U.S. TAX DOCUMENTATION - IRS FORMS W-8 AND W-9

As Citigroup, Inc. is a U.S.-domiciled institution, each of its direct Custodians (branches and subsidiaries) is subject to the regulations of the U.S. tax authority (the Internal Revenue Service – IRS). In order to comply with FATCA requirements, Citi direct Custodians must collect and/or associate valid U.S. tax forms with each account. Depending upon a Client's U.S. tax status, the Custodian will also complete any tax reporting as required by the IRS or local regulations under an Intergovernmental Agreement (IGA).

Citi accepts all U.S. tax forms in electronic form, e.g. PDF.

CHAPTER 4 (FATCA) AND CHAPTER 3 (NRA) TAX DOCUMENTATION

U.S. Clients must provide Form W-9. Non-U.S. Clients must generally provide the appropriate Form W-8 (e.g. W-8IMY, W-8BEN-E). In order to satisfy FATCA due diligence requirements, U.S. tax documentation is required at the direct Client level. U.S. tax documentation is provided to satisfy FATCA due diligence requirements even in the absence of withholdable payments, and is not collected to provide Tax Services or secure relief-at-source.

FATCA Documentation requirement:

- *Form W-8/W-9*
- *India Entity Annexure* (common across FATCA & CRS):



India Entity Annexure.pdf

- Additional documents ONLY for entities which indicate themselves to be "Passive NFFE with substantial US owners":
  - *CRS Self-certification Form for Controlling Persons* (as per global norms – common across FATCA & CRS)



CRS controlling person_template_new

  - *India Annexure for Controlling Persons* (incremental as per India norms – common across FATCA & CRS)



India Annexure for Controlling Persons.p

As a result, all Clients must provide their U.S. tax forms to Citi direct Custodians in order to open new or incremental accounts. This may be accomplished in one of two ways:

1. Provide a form at account opening: If no U.S. tax form is on file or an account-specific U.S. tax forms will be provided, the Client must provide a new U.S. tax form at the time of account opening.
2. Link to an existing tax form: If valid U.S. tax forms are on file for a Client's existing account in the market, the Client may instruct Citi direct Custodians to apply this documentation to the new account by specifying the account to be "mirrored". In order to "mirror" existing documentation, the Client must act in the same capacity and must not have provided account-specific documentation (i.e. included an account number on the existing form).

FORMS W-9 AND 1099 REPORTING

Citi must also comply with 1099 reporting requirements under Chapter 61 of the U.S. Internal Revenue Code. In addition to collection of U.S. tax forms from all direct clients, Citi must also collect forms from certain disclosed beneficial owners:

- If the Client is classified as a U.S. non-exempt recipient or an S corporation, the Client must provide Form W-9 and Citi will perform 1099 reporting, as applicable.
- If the Client is classified as a non-U.S. intermediary (that does not assume 1099 and/or equivalent FATCA reporting) and opens segregated accounts, then the Client must provide a Form W-9 in the name of every U.S. entity or individual for which a subaccount is opened. Citi will perform 1099 reporting, as applicable.

Provision of Form W-9 will prevent mandatory backup withholding on distributions as well as ensure correct reporting of income annually to the Client and the IRS, as applicable.

COMMON REPORTING STANDARDS

Citi is supportive of the objective of the Common Reporting Standards ("CRS"), an initiative of the Organization for Economic Cooperation and Development ("OECD"). The objective is to enhance tax transparency through automatic exchange of information between participating jurisdictions. To enable the exchange, Citi is required to disclose the information of reportable accounts to the local tax authority which will exchange the information with participating jurisdictions which have a Competent Authority Agreement in place.

In order to comply with CRS requirements, Citi and each of its direct Custodians (branches and subsidiaries) are required to collect Self-Certification Forms and supporting documentation from each Client for new and incremental account opening to ascertain the Client's tax residency. The Self-Certification Form is not collected for tax services or to secure tax relief unless special arrangements are made.

The CRS Self-Certification Form can be provided in electronic or paper form in one of two ways. The document templates are provided at the end of this section.

1. Provide a form at account opening: If no CRS Self-Certification Form is on file, the Client must provide a new CRS Self-Certification Form at the time of account opening.

2. Link to an existing Self-Certification Form: If valid CRS Self-Certification Forms are on file for a Client's existing account, the Client may instruct Citi to apply this documentation to the new account by specifying the account to be "mirrored". In order to "mirror" existing documentation, the Client must act in the same capacity and must not have provided account-specific documentation (i.e. included an account number on the existing form).

Aside from the instructions shared in the forms, due to local regulations there are some India specific requirements:

- Sole Proprietorships and Partnership Entities will be required to fill in the CRS Self-Certification Form for Entities
- Tax Identification Number (TIN) or a functional equivalent is mandated to be reported. If there is no TIN, please ensure a functional equivalent is provided.
- If clients indicate themselves to be a "Other Investment Entity" under Part 2, 1 a (ii) of the CRS Entity Self- Certification Form and further as an Passive Non-Financial Entity (NFE) under section E (a) of the India Entity Annexure, the Controlling Persons information (Sections 2(a) and 2(b) in the Self Certification for Entities and the Controlling Person Self-certifications and Annexures) are required to be completed.

- Required fields for India that are not marked as mandatory on the Self-Certification Forms:

  For Self-Certification for Entities:
  - Country of Incorporation or Organization

  For Self-Certification for Controlling Persons:
  - Town or City of Birth
  - Country of Birth
  - TIN or functional equivalent
  - Type of Controlling Person

	Entities	Controlling Persons	Individual
CRS Self-Certification Forms	CRS entity_template_New.p	CRS controlling person_template_new	CRS Individual Self-Certificat...

India Annexures	India Entity Annexure.docx	India Annexure for Controlling Persons	Citi India Annexure - Indiv...