Is the trust UK tax resident?

Yes

Is the trust a charitable trust?

Yes

The trust is a charitable trust.

NO

The trust must consider its status under the FATCA regulations applicable to its tax residence.

NO

Is the trust carrying on business in the UK and is more than 50% of the trust’s gross income attributable to trading in money market instruments, portfolio management or the investment and administration of funds?

Yes

Is more than 50% of the trust’s income attributable to investing, reinvesting or trading in financial assets?

Yes

The trust is a Financial Institution.

NO

The trust is a Non-Financial Foreign Entity (NFFE).

The trust does not need to register or report.

NO

The trust does not need to register or report.

YES

The trust must determine if it is an active or passive NFFE.

Does the trust have a reporting Financial Institution as trustee (i.e. typically a corporate trustee)?

Yes

The trust is a 'Trustee Documented Trust'.

NO

The trustee must register and report on the trust.

NO

The trust does not need to register or report.

Either / Or

The trust can register and report directly. If preferred it can appoint a third party to fulfil its reporting obligations.

The trust can become an 'Owner Documented Financial Institution'.

The trust does not need to register or report.

The trust can become a 'Sponsored Investment Entity'.

The sponsor need not register.

The sponsor must register the trust as a sponsored entity if there are reportable accounts.

The sponsor will need to register as a sponsoring entity but need not register the trust.

Sponsoring investment entity must undertake all FATCA compliance.

Only available if 20 or fewer individuals own all debt or equity interests.

Sponsor must undertake all FATCA compliance.

* This guidance has been prepared with the information to hand as of end August 2014.
This guidance is relevant for all UK trusts and trustees, whether or not they have any known US connections.