

# UNIT LINKED - PARTIAL SURRENDER REQUEST

## UTMOST WORLDWIDE LIMITED



Please complete this form using BLOCK CAPITALS.  
All sections are mandatory unless indicated otherwise.

A

PLANHOLDER DETAILS

	First Planholder	Second Planholder (if applicable)
Plan number(s) ("Plan")	<input type="text"/>	<input type="text"/>
Full name	<input type="text"/>	<input type="text"/>
Do you have a former name or alias?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If "Yes", please provide full details.	<input type="text"/>	<input type="text"/>
Date of birth	<div><div>d</div><div>d</div><div>m</div><div>m</div><div>y</div><div>y</div><div>y</div><div>y</div></div>	<div><div>d</div><div>d</div><div>m</div><div>m</div><div>y</div><div>y</div><div>y</div><div>y</div></div>
Nationality	<input type="text"/>	<input type="text"/>
City of birth	<input type="text"/>	<input type="text"/>
Are you the ultimate beneficial owner <sup>1</sup> of this Plan?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
If No, please complete the Beneficial Owner Identification Form and submit together with this document.		
Residential address	<div><input type="text"/> <input type="text"/> <input type="text"/> <div><input type="text"/>Postcode</div></div>	<div><input type="text"/> <input type="text"/> <input type="text"/> <div><input type="text"/>Postcode</div></div>
Correspondence address (if not the same as residential address)	<div><input type="text"/> <input type="text"/> <input type="text"/> <div><input type="text"/>Postcode</div></div>	<div><input type="text"/> <input type="text"/> <input type="text"/> <div><input type="text"/>Postcode</div></div>

<sup>1</sup> As defined in MAS Notice 314 on Prevention of Money Laundering and Countering the Financing of Terrorism, beneficial owner means "the natural person who ultimately owns or controls the customer or the natural person on whose behalf business relations are established, and includes any person who exercises ultimate effective control over a legal person or legal arrangement." To avoid confusion, beneficial owner does not mean a Beneficiary of your Plan nominated under the Insurance Act.

**A PLANHOLDER DETAILS (CONTINUED)**

Date moved to current residential address	<input type="text" value="d"/> <input type="text" value="d"/> <input type="text" value="m"/> <input type="text" value="m"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/>	<input type="text" value="d"/> <input type="text" value="d"/> <input type="text" value="m"/> <input type="text" value="m"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/>
If UK / Switzerland please indicate date of return to UK / Switzerland:	<input type="text" value="d"/> <input type="text" value="d"/> <input type="text" value="m"/> <input type="text" value="m"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/>	<input type="text" value="d"/> <input type="text" value="d"/> <input type="text" value="m"/> <input type="text" value="m"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/>
Telephone contact details:	<input type="text"/>	<input type="text"/>
Email address:	<input type="text"/>	<input type="text"/>

Please provide information below to allow us to meet our tax information exchange reporting requirements under FATCA (for US persons) and CRS (the Common Reporting Standard) as applicable. Please ensure that you provide a valid TIN (Tax Identification Number) for each country where you are tax resident, or a valid explanation of why you do not have one. US TINs are mandatory for US persons. If completing in relation to a legal entity, please provide a separate Entity International Tax Compliance form. Please note that failure to provide complete information below may affect our ability to carry out instructions on your Plan(s) on a timely basis. By completing this information you declare that it is complete and accurate, and that no material fact has been omitted or concealed.

Tax Residence:

	First Planholder:	Second Planholder:
Jurisdiction 1:	<input type="text"/>	<input type="text"/>
TIN 1:	<input type="text"/>	<input type="text"/>
Jurisdiction 2:	<input type="text"/>	<input type="text"/>
TIN 2:	<input type="text"/>	<input type="text"/>
Jurisdiction 3:	<input type="text"/>	<input type="text"/>
TIN 3:	<input type="text"/>	<input type="text"/>
Do you hold dual nationality?:	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, please list the Countries:	<input type="text"/>	<input type="text"/>
Please provide an explanation if you do not have a TIN number:	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Please note: If the surrender is in respect of a legal entity, a separate Entity International Tax Compliance form is available.

**B EMPLOYMENT AND FINANCIAL DETAILS**

	First Planholder	Second Planholder (if applicable)
<b>1</b> Employment details	<input type="checkbox"/> Employed or Self-Employed <input type="checkbox"/> Retired <input type="checkbox"/> Not currently employed	<input type="checkbox"/> Employed or Self-Employed <input type="checkbox"/> Retired <input type="checkbox"/> Not currently employed
<b>2</b> Date of retirement or leaving employment (if applicable)	<input type="text" value="d"/> <input type="text" value="d"/> <input type="text" value="m"/> <input type="text" value="m"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/>	<input type="text" value="d"/> <input type="text" value="d"/> <input type="text" value="m"/> <input type="text" value="m"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/>

### 3 Your occupation

a. The nature of your employment and the position held (e.g. job title, level of seniority)



b. Length of service with current Employer or business




c. If less than 18 months please state previous employment details



d. If you are self-employed or business owner, please state percentage of business owned



 If retired or not currently employed, please state former occupation, including role e.g. Director and industry sector e.g. accountancy and include date of retirement or unemployment.

### 4 Name and address of employer or business

<input type="text"/>	
<input type="text"/>	
<input type="text"/>	
<input type="text"/>	
<input type="text"/>	Postcode

<input type="text"/>	
<input type="text"/>	
<input type="text"/>	
<input type="text"/>	
<input type="text"/>	Postcode

### 5 Industry or business sector



### 6 Employer or business website address



## B1 INCOME DETAILS

Please provide an estimated breakdown of your current annual income:

DETAILS	FIRST PLANHOLDER		SECOND PLANHOLDER (IF APPLICABLE)	
Specify Currency	<input type="checkbox"/> USD	<input type="checkbox"/> GBP	<input type="checkbox"/> EUR	
	<input type="checkbox"/> Other (state currency)	<input type="text"/>	<input type="checkbox"/> Other (state currency)	<input type="text"/>
INCOME DETAILS	DESCRIPTION	VALUE	DESCRIPTION	VALUE
Annual Salary/Income				
Annual Bonus Income				
Other Annual Income (please specify, for example, Investment Income, Pension Income, Benefits in Kind)				
Total Annual Income				

**C SOURCE OF FUNDS AND WEALTH**

**C1 SOURCE OF FUNDS FOR YOUR INVESTMENT WITH UTMOST**

**First Policyholder**

- ☐ **1** Savings from employment income (including salary, bonus and fees)
- ☐ **2** Compensation payment/legal settlement
- ☐ **3** Competition win
- ☐ **4** Gift
- ☐ **5** Inheritance
- ☐ **6** Loan
- ☐ **7** Maturing policy/policy claim/replacement policy/pension

- ☐ **8** Sale of asset portfolio or investment
- ☐ **9** Company sale or sale of interest in a business
- ☐ **10** Property sale
- ☐ **11** Other income sources
- ☐ **12** Third party payment (please specify)

**Second Policyholder**

- ☐ **1** Savings from employment income (including salary, bonus and fees)
- ☐ **2** Compensation payment/legal settlement
- ☐ **3** Competition win
- ☐ **4** Gift
- ☐ **5** Inheritance
- ☐ **6** Loan
- ☐ **7** Maturing policy/policy claim/replacement policy/pension

- ☐ **8** Sale of asset portfolio or investment
- ☐ **9** Company sale or sale of interest in a business
- ☐ **10** Property sale
- ☐ **11** Other income sources
- ☐ **12** Third party payment (please specify)

Please confirm the main country that the above economic source of funds came from.

**First Policyholder**

**Second Policyholder (if applicable)**

Which country has your overall wealth been generated in, if different?

**C2 PERSONAL WEALTH**

Please state your estimated personal net worth (after deduction of mortgages or loans).

**First Planholder**

**Second Planholder (if applicable)**

Currency

Amount

Please provide an estimated breakdown of how your current wealth is held:

DETAILS	FIRST PLANHOLDER		SECOND PLANHOLDER (IF APPLICABLE)	
	CURRENCY	VALUE	CURRENCY	VALUE
1. Property				
2. Valuables (motor vehicles, furniture, jewellery etc.)				
3. Investments (stocks and bonds)				
4. Owner managed business interests				
5. Cash and savings accounts				
6. Other				

Please indicate the main source for your wealth:

**First Planholder**

- ☐ Same as Source of Funds (see subsection C1 above)
- ☐ Where different to Source of Funds, please specify main source of your wealth below.

**Second Planholder**

- ☐ Same as Source of Funds (see subsection C1 above)
- ☐ Where different to Source of Funds, please specify main source of your wealth below.

DETAILS	CURRENCY	VALUE	GEOGRAPHICAL LOCATION

DETAILS	CURRENCY	VALUE	GEOGRAPHICAL LOCATION

**D REASON FOR YOUR SURRENDER**

1 Please indicate the reason for your surrender request:

- Property Purchase: ☐ Alternative Investment: ☐
- School / University Fees: ☐ Plan Performance: ☐
- Personal Expenditure: ☐ Other - Please state:


2 Nature and purpose for the original investment

- ☐ Succession Planning ☐ Retirement Planning
- ☐ Other

**E SURRENDER VALUE DISCLAIMER**

Whilst this instruction is for a partial surrender, it is important that you understand the current full surrender value of your plan. Please sign below to indicate that you have reviewed a current valuation statement, you understand that the current indicative surrender value of your Plan is \_\_\_\_\_ \* and that the final amount payable will be different (due to the need to sell units in your ILP Sub-Funds at the next available Bid Price when carrying out your instruction).

\*Please complete currency and amount

**SIGNATURE**

**First Planholder:**

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**Second Planholder:**

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Date

d	d	m	m	y	y	y	y
---	---	---	---	---	---	---	---

d	d	m	m	y	y	y	y
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**F SURRENDER DETAILS**

Utmost Worldwide Limited can make payment in a currency other than the Plan Currency if you request us to do so. Any applicable cost of payment (including currency exchange charges) will be deducted from the amount payable. It will be beneficial to you if we pay your surrender proceeds to your originating bank account.

**The foreign currency exchange risk associated with Utmost Worldwide Limited facilitating such a request will be borne by you.**

Please tick the payment currency required, if left unticked the payment will be made in your Plan Currency.

☐ USD
 ☐ GBP
 ☐ EUR
 ☐ HKD
 ☐ JPY
 ☐ SGD
 ☐ AUD (FOCUS only)

If this is different to your Plan Currency, please tick this box to acknowledge the above statement regarding currency exchange charges.

☐

Amount<sup>†</sup> to be deducted across all ILP Sub-Funds\*:

☐


or

Amount<sup>†</sup> to be deducted from specific ILP Sub-Funds:

☐

ILP Sub-Fund	Approximate Value <sup>^</sup>	Number of Sub-Fund Units <sup>^</sup>

<sup>†</sup>The value of Sub-Fund Units deducted from your Plan will be calculated by Utmost Worldwide Limited using the next available bid price applying on the date that we accept your request for partial surrender. We will request the sale of a corresponding number of units in the underlying fund. It is the value we receive for these units less any applicable charges and costs which you will receive.

<sup>^</sup>Specify **either** approximate value (including currency) or number of Sub-Fund Units **but not both**.

**IMPORTANT**

- › If an underlying fund corresponding to an ILP Sub-Fund is suspended or has a long dealing period, please contact your financial adviser or your local Utmost Worldwide Limited office for more information and to request interim payments to be processed if required.
- › A minimum value must remain invested in each ILP Sub-Fund in accordance with the plan Terms and Conditions, unless the ILP Sub-Fund is surrendered in full.

## G PAYMENT DETAILS

Utmost Worldwide Limited will not authorise third-party payments, and will only make payment to a bank account in the name of the Planholder(s). It will be beneficial to you if we pay your surrender proceeds to your originating bank account.

Payments will be made by electronic transfer, the cost of which will be deducted from the amount payable. If there are any special instructions, please provide details on a separate sheet signed by all Planholders and attach to this form.

We strongly recommend that you obtain FULL payment routing details from your Bank when completing this section.

**Utmost Worldwide are not responsible for any delays in payment that occur once the surrender proceeds have left our bank account.**

☐

Please tick if additional sheet attached.

### Payment to be made to the following bank account:

Bank Name:	<input type="text"/>		
Branch Name / Number:	<input type="text"/>		
Bank Address:	<input type="text"/>		
	<input type="text"/>		
Account Holder Name:	<input type="text"/>		
Account No.:	<input type="text"/>		
<input type="checkbox"/> IBAN	<input type="checkbox"/> CLABE:	<input type="text"/>	
<input type="checkbox"/> Sort Code	<input type="checkbox"/> Swift Code	<input type="checkbox"/> BIC	<input type="checkbox"/> ABA: <input type="text"/>
<input type="checkbox"/> Transit and Institution No	<input type="checkbox"/> BSB Code:	<input type="text"/>	

### Please provide Correspondent bank details (details can be obtained from your bank):

Bank Name:	<input type="text"/>		
Bank Address:	<input type="text"/>		
	<input type="text"/>		
Account No.:	<input type="text"/>		
<input type="checkbox"/> IBAN	<input type="checkbox"/> CLABE:	<input type="text"/>	
<input type="checkbox"/> Sort Code	<input type="checkbox"/> Swift Code	<input type="checkbox"/> BIC	<input type="checkbox"/> ABA: <input type="text"/>
If your payment is to a different bank account than your source of funds bank account, please explain the reason why:			
<input type="text"/>			
<input type="text"/>			

## H REQUIRED ADDITIONAL DOCUMENTATION

The below documents will be required in order to release your payments.

Please tick the boxes as your confirmation of completion and that you have provided the relevant documents.

This 'Partial Surrender Request', signed by all Planholders	<input type="checkbox"/>
Certified identification and proof of address documents for all Planholders	<input type="checkbox"/>
Evidence of the Bank Account the payment is being made to (We will require the account holder name, account number, statement date and bank details (i.e. logo) to be clearly visible)	<input type="checkbox"/>
I have signed and completed Section E of this surrender form to confirm that I understand my plan surrender value	<input type="checkbox"/>

## I DECLARATION

I wish to partially surrender my Plan(s) and I understand:

- › that (where applicable) if the Planholder is not an individual but a trustee or a corporation, its authorised signatories should sign in accordance with its authorised signatory list.
- › (FOCUS product) that partial surrender during my commitment period will cause forfeiture of some or all of my commitment reward payable at the end of the commitment period.
- › that while partial surrender is free of associated charges and penalties it will not reduce the level of early discontinuance charge payable on future full surrender (where applicable to my Plan) nor will it reduce the level of any fees and charges payable under my Plan.
- › the implications of partially surrendering my Plan and have sought appropriate advice from my financial adviser including re-assessment of my investment goals for the Plan. In particular I understand that removing value from my Plan significantly impacts the investment growth possibility and thus the ultimate value I might expect to achieve from my Plan.



### IMPORTANT - PLEASE NOTE

- › **This form** must be signed by all Planholders.
- › **If your Plan has been assigned or placed in trust** since the Plan Commencement Date this form **must be** signed by the assignees or trustees and **payment will be made** to the assignee or trustees as appropriate.
- › **Utmost Worldwide reserves the right to seek additional information/ documentation:**
  - › **If the payment bank account details differ** from the most recent financial information presented;
  - › **Where the Planholder's signature** has changed or the signature on the surrender request form does not match that held on file; and/or
  - › **Where required, in order to meet regulatory requirements.**
- › **Certified copies:** Any copy documents must be certified by a qualified professional who has seen the original at the time of certification. We will also accept copies certified by the Office Manager or Sales Manager in your local Utmost Worldwide Limited office, provided the original was seen at the time of certification.
- › **We will not be in a position** to complete this surrender request until Utmost Worldwide is satisfied with and has verified your instruction and any required additional security checks are completed to our satisfaction. Please note that in times of extreme volatility there may be delays in processing your surrender request due to the volume of instructions that we receive. Utmost Worldwide are not liable for market conditions which result in lower surrender proceeds being obtained between the date of processing of your instruction and the date of sale of the relevant units.
- › **A payment from your Plan** will be made within seven business days of receipt of full proceeds of the sale of the relevant units in the underlying ILP Sub-Funds, provided that the relevant claim has been approved and all requirements applicable to this partial surrender have been **met in accordance with our legal and operational requirements**. Please note that the dealing frequency of underlying ILP Sub-Funds, any trading restriction applied by the relevant underlying ILP Sub-Fund or a delay in receiving settlement proceeds from the relevant underlying ILP Sub-Fund, e.g. extreme stock market conditions can cause delays in settlement of a claim or a payment which are beyond our control. **Please ensure all required bank payment instructions have been completed in full.**
- › **There may be tax consequences** on the partial surrender of your Plan. We recommend that you seek professional tax advice before proceeding. **If you are a UK resident:** When instructing a partial (instead of a full) surrender of your Plan, please be aware a gain will arise if the amount you choose to surrender exceeds your 5% tax-deferred allowance. Your 5% tax-deferred allowance is based on the value of premiums paid in each insurance year less the value of any previous partial surrenders you have made. In contrast, a full surrender gain arises if the surrender value of your plan exceeds the value of premiums paid and prior gains which have arisen on the plan. Please ensure that you fully understand the potential taxation consequences before proceeding, as gains on a partial surrender that occur as a result of exceeding your 5% tax-deferred allowance will apply regardless of the actual performance of your Plan. You should obtain qualified independent taxation advice where necessary. **Your Chargeable Gains Certificate following a partial surrender will not be issued until your Plan anniversary.**
- › **The cancellation, reduction or surrender** of your Plan for the purpose of subscribing to another similar contract may be disadvantageous to you. In particular, please make sure that you are aware of the financial consequences of replacing your Plan (for example the replacement plan may involve new, higher or additional charges compared to this Plan) which can be explained to you by your financial adviser

### Local Rules, Laws and Regulations

All transactions related to your Plan are subject to any rules, laws and regulations applicable to Utmost Worldwide in your jurisdiction of tax residence; inclusive of tax deductions and reporting.



I DECLARATION (CONTINUED)

› I confirm that I have read and understood the Data Privacy Notice that is available on the Utmost Worldwide Web Site - [utmostinternational.com/privacy-statements/](https://utmostinternational.com/privacy-statements/) and that I consent to any personal or financial information relating to me held by Utmost Worldwide at any time (including information that may be considered confidential or that may constitute personal data for purposes of data protection legislation) ("Personal Data") being disclosed and transferred to other Companies in our corporate group and, where Personal Data is collected by a branch of Utmost Worldwide established outside Guernsey, to other Companies within our corporate group.

SIGNATURE

First Planholder:

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Second Planholder:

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Date:

d	d	m	m	y	y	y	y
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d	d	m	m	y	y	y	y
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A WEALTH *of* DIFFERENCE

[www.utmostinternational.com](https://www.utmostinternational.com)

Utmost Worldwide Limited, Singapore Branch: 6 Battery Road #16-02, Singapore 049909 T+65 66729152 E [SingaporeRO@utmostworldwide.com](mailto:SingaporeRO@utmostworldwide.com). Registered in Singapore as a Branch of a Foreign Company - Number T10 FC0110K. Licensed by the Monetary Authority of Singapore as a direct insurer to carry on life business in Singapore.

Utmost Worldwide Limited is incorporated in Guernsey under Company Registration No.27151 and regulated in Guernsey as a Licensed Insurer by the Guernsey Financial Services Commission under the Insurance Business (Bailiwick of Guernsey) Law, 2002 (as amended). Registered Head Office: Utmost Worldwide Limited, Utmost House, Le Truchot, St. Peter Port, Guernsey, GY1 1GR.

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Websites may refer to products that are not authorised or regulated and/or are not available for offering to planholders in certain jurisdictions.

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