

DELEGATION

GUIDE FOR INDIVIDUAL APPLICANTS

For further help completing the application form, please contact our Customer Service team.



0845 602 9281



Utmost PanEurope dac,
Navan Business Park, Athlumney,
Navan, Co. Meath,
C15 CCW8,
Ireland.



www.utmostinternational.com

Emails are not secure as they can be intercepted, so think carefully before sharing personal or confidential information in this way.

Telephone calls may be recorded.

A WEALTH *of* DIFFERENCE

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Calls may be monitored and recorded for training purposes and to avoid misunderstandings.

Utmost PanEurope dac is regulated by the Central Bank of Ireland (No 311420). Its registered office is Navan Business Park, Athlumney, Navan, Co. Meath C15 CCW8, Ireland. Utmost PanEurope dac is a Category A Insurance Permit holder with the Jersey Financial Services Commission.

Utmost Wealth Solutions is registered in Ireland as a business name of Utmost PanEurope dac

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IMPORTANT INFORMATION

- › Delegation is only available to residents of the United Kingdom
- › Failure to disclose any information which might influence our assessment of your application may invalidate the contract. Any additional information should be supplied on a separate piece of paper and attached to the application form before submission
- › You should check with your adviser that this product is suitable for you and that no taxation, exchange control or insurance legislation prevents you from taking out a Delegation bond.

FATCA AND REPORTING REQUIREMENTS

The Foreign Account Tax Compliance Act (FATCA) and the International Tax Compliance (United Kingdom) Regulations 2014 require us to gather necessary information to determine if the bond is subject to these agreements. Refer to the **Tax Information Exchange Pack for Individuals** for further information.

The application form identifies the policyholder's status under FATCA and Ireland - United Kingdom agreement. If you are putting your policy into Trust, your Trustees will need to complete the additional **Tax Information Exchange Pack for Entities**.

BEFORE YOU BEGIN

This guide has been designed to assist you with completing the application form. Before completing the application form, ensure you have read the current **Delegation Product Guide**, your **Personal Illustration, Key Features Document**, any applicable disclosure documents and the **Delegation Guide to Charges**. In addition, your financial adviser will be able to provide you with any relevant supporting literature in relation to your individual circumstances.

Our Customer Service team can provide, on request, a copy of the Policy Conditions, which will detail the full terms and conditions applicable to you and your bond. Once the bond has been issued you will receive a copy of the Policy Conditions and the Policy Schedule for your bond.

WHERE TO SIGN

- › The financial adviser will need to sign page 14, the '**Introducer's Details**' in all cases
- › Applicant(s) will need to sign page 21, the '**Applicant Declaration**' in all cases
- › If the application form is being signed under a Power of Attorney, we will require a certified copy of the Power of Attorney document. The identity and address of the attorney will also need to be verified in addition to the applicant.

A POLICY DETAILS

ALL applicants must complete this section.

A1 - TYPE OF CONTRACT

It is important for you to understand the differences between **Life Assurance** and **Capital Redemption**, before choosing your bond type.

Life Assurance - If you choose this option, all policy segments under your bond will automatically end on the death of the last life assured. At this point the bond will also pay out a small degree of life cover equal to £1 per policy segment still in existence on the death of the last life assured. Up to 6 lives assured can be appointed which can include the applicants. Once a life assured is appointed they cannot be changed in the future. If this option is chosen you must complete section D on page 4 of the application if the applicants wish to appoint lives assured in addition to/as opposed to themselves.

Capital Redemption - Under this option there are no lives assured. All the policy segments under your bond will remain in force for 99 years or until the bond falls below the minimum value stated in the Product Guide. At the end of the 99 years all policy segments are subject to a maturity value as stipulated in the Policy Conditions.

A2 - PERSONAL ILLUSTRATION

Any Personal Illustration provided to you should match the investment details mentioned in the application. If there have been any changes in the investment details between the date of that illustration and the submission of this application, please ask your financial adviser for an updated illustration.

A4 - CURRENCY OF BOND

Premiums received in currencies other than the requested base currency of the bond, will be converted at the exchange rate applicable at that time.

Please note currency fluctuations may affect the value of the investment.

A5 - NUMBER OF SEGMENTS

As noted within the application, if you do not specify the number of segments that you would like, the bond will automatically default to the maximum number available for the investment amount.

The minimum investment per segment is £500, US\$1,000 or €750 and you can have a maximum of 9,999 segments.

The number of segments that make up the bond can affect the flexibility, including the taxation, of your bond at the time you want to take benefits. As such it is very important that you discuss this with your financial adviser before submitting your application and take into account not only the size of your investment, but also any future financial objectives.

B POLITICALLY EXPOSED PERSONS

A Politically Exposed Person (PEP) is a term used to describe someone who is currently, or has previously been, entrusted with prominent public functions or responsibilities, for example: a Head of State, a holder of a senior political or government post, a senior member of the Judiciary or the Military, a senior employee of a State Owned Corporation, or a board member of a Central Bank. Immediate family members or close associates of a PEP should be considered a PEP in their own right.

'IMMEDIATE FAMILY MEMBERS' INCLUDE:	'CLOSE ASSOCIATE' INCLUDES:
<ul style="list-style-type: none"> › a spouse › a partner considered by law as equivalent to a spouse, such as registered civil partner › a child and their spouse or partner › a sibling › a sibling-in-law › a parent › a parent-in-law › a grandparent › a grandchild. 	<ul style="list-style-type: none"> › a business partner or joint beneficial owner of a business › someone who is acting as attorney or is a nominee for the Politically Exposed Person › other close business associates.

C APPLICANT DETAILS

If there are more than two applicants, photocopy page 3 of the application prior to completion. After completing the additional details, attach it securely to the form.

C1 - IS THE APPLICANT TO BE A LIFE ASSURED?

You do not need to answer this question if you have chosen to set up a capital redemption bond.

C7 - WHAT IS THE RELATIONSHIP OF APPLICANT 1 TO APPLICANT 2?

For example a spouse or civil partner.

C15 - LOGIN CREDENTIALS FOR WWW.UTMOSTINTERNATIONAL.COM

Complete this section if you wish to apply for online access to our website allowing you to view your policy information. It is essential that you provide a memorable personal code which can be made up of a mixture of letters, numbers and symbols. Your personal code must have a minimum of 4 characters with a maximum of 13. Personal codes are also case sensitive. Once your bond is in force and policy documentation sent, you will receive log in details to the email address provided on the application form. Your personal code is an added security measure and will be required when logging into the website for the first time.

C16, C17, C18 & C19

These questions are to satisfy our reporting obligations.

D ADDITIONAL LIFE ASSURED DETAILS

This section will only be required if you wish to either name different lives assured from the applicant(s) or name additional lives assured. If the applicant(s) is to be the life assured you should ensure box C1 is ticked. If you wish to name more than two alternative lives, photocopy page 4 of the application, complete and attach as necessary. This section is not needed if you are applying on a capital redemption basis.

E PREMIUM DETAILS

You need to contact your bank directly to arrange payment of the premium by Telegraphic Transfer (international payment). Utmost PanEurope dac's bank details can be found on page 6 of the application form.

Once we receive your premium in our bank account, any interest that is earned will be applied as an extra allocation of units to reflect any interest gained. In times of low interest rates there may be no additional units applied. For more information please contact our Customer Service team on **0845 602 9281**.

If you exercise your right to cancel the bond within the 30 day cooling off period, and the value of the investment falls before we receive your cancellation form, an amount equal to the fall in value will be deducted from any refund you receive. However, if the value of the investment has increased you will only get back the amount of your initial investment, minus any adviser charges already paid.

E2 - IN-SPECIE TRANSFER

Where you wish to transfer assets from an existing qualifying discretionary account, as part or full premium payment, complete this section.

Acceptance of any transfer of assets is at the discretion of Utmost PanEurope dac. If Utmost PanEurope dac accepts the transfer of assets as premium payment, then the applicant cannot assume that the pre-existing portfolio will be retained in whole or part, for any period of time, or at all.



When your bond is issued, we will retain a cash amount within your bond's Dealing Account sufficient to cover three months' worth of known charges and withdrawals, including any adviser charges and bond charges.

If your existing External Manager holds cash as part of the portfolio of assets being transferred by way of in-specie, you will be required to submit this cash to our Premium Collection Account. This cash will be applied to your bond's Dealing Account, less any initial charges deducted prior to bond issue.

If the cash that we receive from your existing External Manager does not cover three months' worth of known charges and withdrawals, you will be required to transfer additional cash to our Premium Collection Account.

If we do not receive sufficient funds, the Dealing Account could go overdrawn and will incur debit interest.

Once the bond is in force any cash element that we have received in surplus of three months' of known charges and withdrawals will be sent to the External Manager for investment.

Our Customer Service team can calculate for you the approximate amount of cash required to cover charges and any withdrawals, please contact them on **0845 602 9281**.

F REGULAR WITHDRAWALS

Regular withdrawals will be taken equally across all policy segments within your bond.

The payment method used will be BACS transfer for sterling payments to UK clearing banks only. Payments made by BACS take 3 to 5 working days to clear through the banking system. We will use a telegraphic transfer for currencies other than sterling or for payments to banks outside the UK. A charge will be levied by our bankers for telegraphic transfer payments which will be deducted from the value of the bond.

If you specify that your first regular withdrawal payment should start as soon as possible, they will commence 30 days after your bond has been issued.

Withdrawals paid to third parties are only considered under exceptional circumstances, in this instance we will require additional information. For more information contact our Customer Service team on **0845 602 9281**.

Regular withdrawals will be paid from the bond's Dealing Account. As the Dealing Account will form part of the bond holdings to which the value of your bond is linked, it is important that you, or any other connected party, are unable to select or influence the amount of cash held in the account.

Therefore, the amount held in the Dealing Account at outset, and on an ongoing basis, will be determined by Utmost PanEurope dac and will generally be sufficient to cover three months' worth of known charges and expected withdrawals. If a negative debit balance occurs on the Dealing Account, Utmost PanEurope dac will instruct the EMC to return cash from the External Managed Account to the Dealing Account to clear this position. If there is insufficient liquidity within the External Managed Account this may result in the Dealing Account being overdrawn for some considerable time and debit interest charges would apply. In addition, this could result in withdrawals (including adviser charges) being temporarily stopped until the negative balance has been cleared.

Refer to the **Product Guide** for more information.

If you have opted for an end date on your client Personal Illustration, note that this is for illustrative purposes only. When you wish for withdrawals to stop, we will require an instruction at that point to be sent to us.

G ADVISER CHARGING

Adviser charges are agreed between you and your financial adviser to pay for the advice and related services you receive. These charges should match the information shown in the **Personal Illustration** provided to you, by your financial adviser. Utmost PanEurope dac can facilitate the payment of any agreed adviser charges in one of the following ways:

- › **Outside of the bond** – The initial adviser charge is paid as an amount through Utmost PanEurope dac before the premium is invested into the bond. The net premium received, after payment of the charge, must meet the minimum investment requirements.
- › **Inside the bond** – The adviser charges are paid to your adviser through Utmost PanEurope dac either on an initial, ongoing or ad hoc basis from the bond, after the full premium has been invested.



Any adviser charges agreed to be paid inside the bond will be treated as a withdrawal and form part of your 5% annual tax-deferred entitlement.

Adviser charges that you have agreed to pay from your bond can only be made through a partial surrender (withdrawal across all segments).

For detailed information about adviser charges and how these may be applicable to you, see the **Delegation Guide to Charges** available on our website www.utmostinternational.com or from your financial adviser on request. Your financial adviser will also be able to answer any questions you may have.

H SOURCE OF WEALTH

Source of wealth describes the activities that have generated the applicant(s) funds. All investments are assessed on a case-by-case basis; depending on the answers provided we may request independent evidence of source of wealth.

You will find examples of appropriate documentary evidence within the Source of Wealth Categories table of the **Anti-Money Laundering and Source of Wealth Pack** which can be obtained from your financial adviser. The bond will not be issued until the information is received and a satisfactory risk assessment is completed.

I IDENTIFICATION REQUIREMENTS

If you are unable to provide a piece of evidence listed in Part 1 - Personal Identity due to exceptional circumstances, you should contact our Customer Service team to find out what will be required.

SUITABLY CERTIFIED COPY DOCUMENTATION

We can accept certification of copy documents as set out in the **Anti-Money Laundering and Source of Wealth Pack** which can be obtained from your financial adviser or on request from our Customer Service team on **0845 602 9281**.

In summary the persons who can certify these documents within the UK includes but is **NOT** limited to:

- › a financial adviser
- › a notary public
- › a lawyer or advocate.

For further details on suitable certifiers, please refer to the **Anti-Money Laundering and Source of Wealth Pack**.

The documents provided must be written and certified in English or accompanied by a translation into English that is also certified.

J INTRODUCER'S DETAILS

To be completed by the financial adviser in all cases.

K NOMINATION OF EXTERNAL MANAGER AND/OR CUSTODIAN

Utmost PanEurope dac must at all times retain beneficial ownership of the External Account and all assets within the Account.

The External Manager and/or Custodian (EMC) will charge their own fees for the services they provide within the bond. You are able to contact the nominated firm directly to obtain details of the charging structure being applied to the portfolio linked to the value of the bond. Such charges may include, but are not limited to the provision of the following services: investment management, custody, transactions, banking or payment fees.

K1 - MULTIPLE EMCS & PREMIUM SPLIT

If you wish to have your investment managed by two EMCs, you will need tell us what proportion of the investments will be managed by each EMC.

In-specie transfers cannot be split and will need to be managed in full by one of the chosen EMCs.

A quarterly administration charge will apply to the bond for each additional EMC appointed. Please see the **Delegation Guide to Charges** for more information.

K2 - ATTITUDE TO RISK AND INVESTMENT OBJECTIVES

You or your financial adviser must obtain the investment mandate directly from your nominated EMC.

Once you have completed the investment mandate for your chosen EMC, with your suitably broad investment objectives and attitude to risk, you must send the completed document together with your application form to us at: **Utmost PanEurope dac, Navan Business Park, Athlumney, Navan, Co. Meath, C15 CCW8, Ireland.**

It is important that you **DO NOT** send the completed investment mandate directly to your nominated EMC.

Should you be required to sign a **Non-Mainstream Pooled Investments (NMPIs) Investor Declaration**, your financial adviser will be required to provide advice to you in respect of NMPIs and will explain the risks of investing into NMPIs in line with the investment mandate that you have set for the EMC account. Before you complete the separate **NMPI Investor Declaration Form**, your financial adviser will obtain and retain sufficient evidence to provide to Utmost PanEurope dac upon request to demonstrate that you satisfy the requirements to link the performance of your bond to such assets and that you understand the risks.

K3 - EXTERNAL MANAGER DETAILS

This section must be completed to nominate an External Manager on a full discretionary basis. Any missing information may result in a delay in account opening and investment.

L APPLICANT DECLARATION

This declaration is to be read and signed in all instances. This section briefly sets out some of the most important terms of the bond and the EMC nomination. Seek legal advice if you do not understand any part of this declaration.

Once your bond has been issued you will receive a copy of the Policy Conditions along with your Policy Schedule which details all terms and conditions that are applicable to you and your bond.

If you wish to obtain a copy of the Policy Conditions before completing your application contact our Customer Service team on **0845 602 9281**.

If you would like further details about how we use your information, your rights over this information and how you can exercise your rights, please read the applicable Privacy Notice. We publish our Privacy Notices on our website at www.utmostinternational.com/privacy-statements/ or you can contact us on **0845 602 9281** to request a copy.

