



FAMILY LEGACY BOND


GUIDE FOR FAMILY LEGACY BOND APPLICANTS


This product is only available to customers of NFU Mutual Select Investments Limited (MSIL).

For further assistance completing the application form, contact your financial adviser or our Welcome team.

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Please note that 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.

IMPORTANT INFORMATION

- › 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 securely to the application form before submission.
- › You should check with your financial adviser that this product is suitable for you and that no taxation, exchange control or insurance legislation prevents you from taking out a Family Legacy Bond.
- › The **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, ask your financial adviser for an updated illustration.
- › A **Declaration of Health Form** will be required if all outstanding requirements, including cleared funds, are not received within three months of the underwriting decision. If your application is declined by our underwriters, then we will return your premium. Note that no interest will be paid.
- › It is important to note that when the Bond is issued, the appointed trustee(s) will be the policyholder(s). You can appoint yourself as a trustee as well as being the creator of the trust.
- › If you are not using Utmost Trustee Solutions please ensure that you provide a **Family Legacy Bond Discretionary Trust Deed** or a **Family Legacy Bond Absolute Trust Deed** along with the full **Family Legacy Bond Application Form**.
- › Only complete Section N where you are appointing Utmost Trustee Solutions Limited as Trustee.

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 **Family Legacy Bond Product Guide**, **Family Legacy Bond Fund List & Fund Specific Risks Document**, your **Personal Illustration**, **Key Features Document** and **Family Legacy Bond Charges Guide**. In addition, your financial adviser will be able to provide you with any relevant supporting literature in relation to your individual circumstances.

For a copy of the Policy Conditions, contact our Welcome team. These will detail the 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 the Bond.

FATCA AND REPORTING REQUIREMENTS

The Foreign Account Tax Compliance Act (FATCA), the International Tax Compliance (United Kingdom) Regulations 2014 and the Common Reporting Standard (CRS) all require us to gather necessary information to determine if the Bond is subject to these agreements. See the **Tax Information Exchange Pack for Entities** for further information.



The application form identifies the Applicant's status under FATCA and the Isle of Man - United Kingdom agreement. The **Tax Information Exchange Pack for Entities** should be used to identify any other controlling persons, which will include the trustees (where different to the Applicant(s)) and any named beneficiaries (Absolute Trust version only).

ELIGIBILITY

The Family Legacy Bond is not available for Applicants who are:

- › Under the age of 50, or
- › Aged 90 or over, or
- › Rated to be aged 90 or over after underwriting.

If the application is written on a joint basis, and one Applicant is not acceptable, the application can continue on a single Applicant basis.

We assume that you are UK resident and domiciled on application for this Bond.

Speak to your financial adviser for more details or refer to the **Family Legacy Bond Product Guide**.

WHERE TO SIGN

- › The **financial adviser** will need to sign the **'Financial adviser's details'** section in all cases.
- › **Applicant(s)** will need to sign the **'Applicant declaration'** in all cases.
- › If the application form is being signed under an Enduring, or Lasting, Power of Attorney we will require an original certified copy of the Power of Attorney document. The identity and address of the Attorney will need to be verified and identified in addition to the Applicant. We will also need a letter from the Court of Protection providing permission for the application.

A POLICY DETAILS

A3 - NUMBER OF SEGMENTS

If you do not specify the number of Segments that you would like, the policy will automatically default to the maximum Segments available for the investment amount.

The minimum value per Segment is £500 and you can have a maximum of 9,999 Segments.

The number of Segments that make up the Bond can affect its flexibility, including the taxation of the Bond at the time of distribution. 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.

Where Utmost Trustee Solutions Limited are appointed, they will review the Trust details and confirm how many Segments the Bond will be set up with, within the maximum available Segments.

Where creating an Absolute Trust, please ensure the number of Segments requested are divisible by the number of beneficiaries.

For example, where a Bond with three beneficiaries and a premium size of £325,000, is being placed into a Discretionary Trust where Utmost Trustee Solutions Limited have been appointed or an Absolute Trust has been used, the maximum Segments would be 650. However, for maximum flexibility the Trustees and Utmost International Isle of Man Limited, would suggest 648 Segments are issued.

B POLITICALLY EXPOSED PERSONS DETAILS

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 ASSOCIATES’ INCLUDE:
<ul style="list-style-type: none"> › a spouse › a partner considered by law as equivalent to a spouse, such as a 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. 	<p>Those who are closely connected to a PEP either socially or professionally, for example:</p> <ul style="list-style-type: none"> › boyfriend / girlfriend › prominent members of the same political party or organisation of the PEP › business partners with joint beneficial ownership of a legal entity or arrangement with the PEP › an individual with a close business relationship to the PEP › someone with sole beneficial ownership of a legal entity or arrangement set up for the benefit of the PEP.

C APPLICANT DETAILS

C12 - RELATIONSHIP BETWEEN THE APPLICANTS

We can only accept joint cases where the Applicants are married or in a registered civil partnership.

C20 - ONLINE ACCESS

Complete this section if you wish to apply for online access to www.utmostinternational.com 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 and a maximum of 13. Personal codes are case sensitive.

Once your Bond is in force and policy documentation sent, you will receive login details to the email address provided on the application form.

Your personal code is an added security measure and will be required when logging in to www.utmostinternational.com for the first time.

C21-C24 - TAX RESIDENCY

These questions are to satisfy our reporting obligations. Please take note that you may be tax resident in more than one jurisdiction. In general, you are tax resident where you are liable to taxes, based on where you live and work permanently although different jurisdictions have different rules in relation to tax residency. The US in particular has complicated rules linked to citizenship and residency. If in doubt, please contact your tax adviser. You can find more information on tax residency at <http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/>.

D MEDICAL DETAILS

Any questions that have not been completed could cause a delay to the General Practitioner's Report being completed.

If you have any questions regarding the underwriting process, refer to our [Guide to Underwriting](#) or contact the Welcome team on **+44 (0) 1624 653 251**.

E PREMIUM DETAILS

The minimum premium for the Family Legacy Bond is £100,000.

The total premium should include any initial adviser charge amount that you would like us to facilitate on your behalf, outside the Bond, before the remaining premium is invested. For example, if you are sending us a total premium amount of £200,000 and you would like us to facilitate a charge of £2,000 from that amount to your adviser, enter '£200,000' not '£198,000', in the box provided.

Sterling cheques over £100,000 require three working days clearance.

We are unable to accept non-sterling cheques for premium payment. If you are sending payment in another currency, this must be sent by bank transfer.

We do not pay credit interest on premiums received prior to Bond issue.

Your Bond will not start until we have received all outstanding requirements, including cleared funds. For more information please contact our Welcome team on **+44 (0)1624 653 251**.

PREMIUM SPLIT AND TRUST DETAILS

This section should only be completed where one application is being used to apply for two Bonds, one an Absolute and the other a Discretionary trust.

- 1) Specify the total net premium to be invested into each trust. Each amount must be greater than the £100,000 minimum premium.
- 2) Where you are setting up an Absolute and a Discretionary trust, the order in which they are established affects the taxation and you should discuss this with your adviser before completing this section.



Please be aware that this trust may be required to be registered on the relevant trust registration portal. Speak to your financial adviser for more information.

F REGULAR WITHDRAWALS

Regular withdrawals must be set up at outset and will be taken equally across all policy Segments within the Bond.

You can request that your withdrawals increase either incrementally or in line with UK Retail Prices Index (RPI). Once you have specified your withdrawals they **cannot** be changed in future. Therefore you should carefully consider the level of regular withdrawals that you will require before filling in the application. Speak to your financial adviser about the levels you require.

Payments can only be made to the Applicant's bank account. The payment method used will be BACS. Payments made by BACS take 3 to 5 working days to clear through the banking system.



Refer to the [Family Legacy Bond Product Guide](#) for details of the maximum available level of withdrawals and rate of annual increase (if any).

G ADVISER CHARGING

If you would like us to facilitate an initial Adviser Charge to your financial adviser, you must specify the amount payable in this section.

The initial Adviser Charge is agreed between you and your financial adviser to pay for the advice you have received. This charge should match the information shown in your **Personal Illustration** provided by your financial adviser. We can only facilitate an initial Adviser Charge outside of the Bond i.e. Utmost International Isle of Man Limited will pay the initial Adviser Charge to your financial adviser before the remaining amount is invested as the premium into the Bond. The premium, after the payment of the initial Adviser Charge, must meet the minimum investment requirements.

H SOURCE OF FUNDS

Source of Funds 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 in this application we may request independent evidence of source of funds. You will find examples of appropriate documentary evidence within the margin throughout section H of the application.

I IDENTIFICATION REQUIREMENTS

Please see our **Anti-Money Laundering and Source of Wealth Requirements** for an extended list of acceptable identity documents as well as suitable certifiers and how to certify documents.

SUITABLY CERTIFIED COPY DOCUMENTATION

All copies of documents such as those submitted as evidence of identity, address, source of funds, or source of wealth must be certified by a suitable certifier. Any certified copy must be of the original document; previously certified copies cannot be copied again.



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

K INVESTMENT OPTIONS

K2 - DEALING ACCOUNT

It is important to ensure that necessary arrangements are put in place so that the Dealing Account does not become overdrawn. Where the Dealing Account becomes overdrawn, debit interest may be charged and will be applied to the Dealing Account at the end of each calendar quarter. For more information on charges, the Dealing Account and debit interest, see our **Family Legacy Bond Charges Guide**.

To avoid it becoming overdrawn, you should consider whether you wish to leave a cash balance within the Dealing Account to cover the Bond charges and regular withdrawals. Once the balance of the Dealing Account reaches a negative value we will automatically sell units from the highest valued fund, at the point your Dealing Account reaches a debit balance of £2,000.

For more information on the Dealing Account and negative balances, contact our Customer Support team on **+44 (0) 1624 643 345**.

You should consider the amount of premium that you will need to initially set aside, in the Bond's Dealing Account, to cover the regular withdrawals that you receive. For further details on setting aside money to cover charges and withdrawals, speak to your financial adviser.

K3 - INITIAL DEALING INSTRUCTION

Use this section to specify which funds you would like the Bond to be linked to.

For more information regarding the available funds, see the **Family Legacy Bond Fund List & Fund Specific Risks** document and speak to your financial adviser.

L STANDARD APPLICANT DECLARATION

This declaration must be read and signed by the Applicant. This section briefly sets out some of the most important terms of the Bond, if you don't understand or have concerns about any part of the declaration, seek legal advice.

If you have any questions about your rights under the legislation or questions relating to the process of obtaining, assessing or storing medical information, write to: **Utmost International Isle of Man Limited, King Edward Bay House, King Edward Bay Road, Onchan, Isle of Man, IM99 1NU, British Isles.**

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

If you exercise your right to cancel the Bond within the 30 day cooling off period, we will return to you the lower of either your total premium, reduced to take into account any initial Adviser Charges, OR the current policy value. If there are any penalties imposed by the fund manager for early cancellation these will be passed on to you.

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 Notice on our website at www.utmostinternational.com/privacy-statements/ or you can contact us on **+44 (0)1624 643 345** and request a copy.

N APPOINTMENT OF UTMOST TRUSTEE SOLUTIONS LIMITED AS TRUSTEE

This section deals with the appointment of Utmost Trustee Solutions Limited. The option to appoint a professional trustee should be discussed with your adviser. Please contact our Welcome team for further guidance should you wish to appoint Utmost Trustee Solutions Limited on your policy.

A WEALTH *of* DIFFERENCE

www.utmostinternational.com

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

Utmost International Isle of Man Limited is registered in the Isle of Man under number 024916C.

Registered Office: King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles. Tel: +44 (0)1624 655 555 Fax: +44 (0)1624 611 715.

Licensed by the Isle of Man Financial Services Authority.

Utmost Wealth Solutions is registered in the Isle of Man as a business name of Utmost International Isle of Man Limited.

Utmost Trustee Solutions Limited is registered in the Isle of Man under number 106739C.

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