

PORTFOLIO BOND MINIMUM RESIDUAL VALUE

PUBLISHED MINIMUM RESIDUAL VALUES AS AT FEBRUARY 2021

HOW MUCH NEEDS TO REMAIN IN A POLICY FOLLOWING AN INDIVIDUAL POLICY SURRENDER OR PART SURRENDER?

Applicable to the following Utmost International products:

Collective Investment Bond, Executive Life Portfolio, French Executive Portfolio, Collective Redemption Bond, Executive Redemption Bond, European Collective Investment Bond*, Investment Account, European Executive Investment Bond*, International Executive Portfolio, Executive Investment Account, Spanish Collective Investment Bond*, Executive Investment Bond, Swedish Corporate Pension, Executive Investment Pension, Swedish Executive Portfolio*, Executive Investment Portfolio and Wealth Portfolio.*

The minimum residual value that has to remain following an individual policy surrender or part surrender is **the greater of:**

- › **£10,000 / US\$15,000 / €15,000 (or currency equivalent), or**
- › **15% of the total premiums paid.**

If a policy holds assets which are not currently trading, it may not be possible to reduce the policy to the published minimum value.

FOR EXAMPLE

Total premium paid	£100,000
Policy value	£110,000
Minimum residual value	£15,000 (15% of total premium paid)
Maximum withdrawal	£95,000 (Policy value minus minimum residual value)

Applicable to the following Utmost International products:

Executive Investment Plan, Collective Investment Plan, Collective Investment Bond (Hong Kong legacy product only) and Executive Investment Bond (Hong Kong legacy product only)

The minimum residual value that has to remain following an individual policy surrender or part surrender is **the greater of:**

- › **£10,000 / US\$15,000 / €15,000 (or currency equivalent), or**
- › **25% of the total premiums paid.**

If a policy holds assets which are not currently trading, it may not be possible to reduce the policy to the published minimum value.

FOR EXAMPLE

Total premium paid	£100,000
Policy value	£110,000
Minimum residual value	£25,000 (25% of total premium paid)
Maximum withdrawal	£85,000 (Policy value minus minimum residual value)

*These are PRIIPS products.

Applicable to the following Utmost International products:*European Portfolio Bond, European Wealth Bond, International Wealth Bond and International Portfolio Bond*

The minimum residual value that has to remain following an individual policy surrender or part surrender is:

› **£10,000 / US\$15,000 / €15,000 (or currency equivalent).**

If a policy holds assets which are not currently trading, it may not be possible to reduce the policy to the published minimum value.

FOR EXAMPLE

Total premium paid	£100,000
Policy value	£110,000
Minimum residual value	£10,000
Maximum withdrawal	£100,000 (Total premium paid)

MINIMUM RESIDUAL VALUE AMOUNTS FOR £10,000 EQUIVALENT, BY CURRENCY:

CURRENCY	MINIMUM RESIDUAL VALUE
AUD	20,000
CAD	20,000
CHF	20,000
DKK	100,000
EUR	15,000
GBP	10,000
HKD	120,000
JPY	2,000,000
NOK	100,000
NZD	25,000
SEK	120,000
SGD	20,000
USD	15,000

Important note: The product(s) named in this document and to which this document relates is accurate as at December 2021 and is subject to change. To ensure applicability with respect to a product and, if applicable, a related policy, before taking any action, please liaise with your adviser and/or contact us directly.

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

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

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