

EVOLUTION



GUIDE FOR EVOLUTION INDIVIDUAL APPLICANTS

For further help in completing the application form please contact our Welcome team.

 +44 (0)1624 653 251

 welcome@utmostwealth.com

 Utmost International Isle of Man Limited
King Edward Bay House
King Edward Road
Onchan
Isle of Man
IM99 1NU
British Isles

 www.utmostinternational.com

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 policy (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 an Evolution Bond.
- › 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.

BEFORE YOU BEGIN

This guide has been designed to assist you with completing the application form. Section headings, where included, mirror the application form. Sub-headings are used to reference relevant questions. Before completing the application form ensure you have read the current **Evolution Product Guide, Fund Specific Risks document, your Personal Illustration, Evolution Key Features Document, any applicable disclosure documents** and **Evolution and Estate Planning Bond 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 Welcome 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 Section J, the **'Financial Adviser's Details'** in all cases.
- › The Applicants will need to sign section K, **Applicant declarations** in all cases.
- › If an Investment Adviser is nominated they must sign Section E5 **'Nomination of an Investment Adviser'**.
- › If a Platform/Platform Adviser is nominated the Platform Adviser must sign Section E7 the **'Nomination of Platform and Platform adviser'**.
- › 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 APPLICANT DETAILS

If there are more than two parties to the application photocopy this Section of the application prior to completion. After completing the additional details, attach it securely to the form.

A5 - DO YOU HAVE A MAIDEN NAME, PREVIOUS NAME OR ALIAS?

If the Applicants were ever known by another name you need to include details of the other names to satisfy our AML requirements.

A9 TO A13 - TAX INFORMATION

These questions are to satisfy our reporting obligations.

A15 - TELEPHONE NUMBER

The Applicant’s telephone number is used as a fraud prevention control.

A17 - 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.

A18 TO A19 - BORN IN THE US OR A US CITIZEN AND/OR RESIDENT IN US FOR TAX PURPOSES?

These question are to satisfy our reporting obligations.

Only complete question 18 or 19 if you were either born in the US or you are a US citizen and/or resident in the US for tax purposes.

If you select question 19, you must provide your loss of nationality certificate.

We will presume that you are not a US citizen or resident in the US for tax purposes if questions 18 and 19 is left blank unless there is indicia which contradicts this.

B 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 A17 is ticked. If you wish to name more than two alternative lives, photocopy this Section of the application, complete and attach as necessary. This Section is not needed if you are applying on a capital redemption basis.

C 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 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. 	<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.

D POLICY AND PREMIUM DETAILS

D1.1 - PERSONAL ILLUSTRATION

Your client should have seen and reviewed a Personal Illustration which will reflect the policy charges.

If there are any discrepancies between the details within the Illustration referenced and the details completed within the application form, the New Business Team will pick these up as outstanding requirements.

D1.2 - TYPE OF POLICY

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 six 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 B 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 Policy Conditions. At the end of the 99 years all policy segments are subject to a maturity value as stipulated in the Policy Conditions.

D1.3 - UTMOST'S PRODUCT MANAGEMENT CHARGE

Evolution uses our Flex-Charge charging structure, enabling you to select your preferred balance between the level of initial (one-off) Product Management Charge and the level of ongoing (quarterly) Product Management Charges. You will find more information on Flex-Charge in our **Evolution and Estate Planning Bond Guide to Charges** available from your financial adviser or from our website. Your financial adviser will be able to help you select the option that is best for you.

D1.4 - 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.

D1.5 - 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 value per segment is £500 and you can have up to 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.

D1.6 - NATURE AND PURPOSE OF INVESTMENT

Confirm the reason you have chosen this investment e.g. capital growth, generational tax planning, retirement planning etc.

D3 - BANK ACCOUNT DETAILS WHERE FUNDS ARE BEING REMITTED FROM

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 contact our Welcome team on **+44 (0) 1624 653 251**.

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 premiums reduced to take into account any charges including any adviser charges, **OR** the Bond value (including any charges we have deducted).

We require confirmation of the bank details the funds are being remitted from. If the Premium is received from an account other than the one specified, this may cause a delay in processing. The Premium must be remitted from an account in the name of the Applicant(s).

E INVESTMENT OPTIONS

SELF-DIRECT	The self-direct option allows you to submit trading instructions to our in-house Dealing team, providing you with access to our Open Architecture range of external funds and cash deposits offered by some of the world's leading investment management groups and banking institutions.
EXTERNAL MANAGER	External Manager is our overall phrase for a suitably qualified investment firm, such as a discretionary fund manager, which you may nominate to manage an external portfolio of assets linked to the value of your Bond. The External Manager will arrange custody of the assets that it manages, for example, with a third party custodian.
PLATFORM/PLATFORM ADVISER	The term Platform Adviser refers to a firm that you nominate to manage an external portfolio of assets linked to the value of your Bond, using the services of a Platform. A Platform is an online service provider that typically provides custody and dealing administration services for a range of financial products. After a portfolio has been opened with the Platform, the Platform Adviser will be appointed by us to manage the investments and place trading orders.
INVESTMENT ADVISER	The term Investment Adviser refers to a firm that you nominate to provide advice in relation to the assets linked to the value of your Bond, and which is authorised to submit trading instructions on your behalf. An appointed Investment Adviser will have access to our Open Architecture range of external funds and cash deposits, and will submit buy and sell instructions to our in-house Dealing team.

For more information regarding the available investment options please speak to your financial adviser.

Utmost International Isle of Man Limited, at all times, has discretion over the firms which can be nominated and appointed within a Bond. Prior to trading with external entities, Utmost International Isle of Man Limited requires robust External Management and Custody contracts to be placed with the nominated firm to ensure accounts linked to a Bond are being maintained in a sufficiently controlled environment.

Where the term 'EMC' (External Manager and/or Custodian) is used, this is with reference to any firm nominated within sections E5, E6 and E7 of the application form.

Because Utmost International Isle of Man Limited must at all times retain beneficial ownership of the External Account and all assets within the Account, you as the Policyholder have only a limited authority in connection with the linked investments within the External Account. The Policyholder will have the authority to:

- › Agree or reject the trading recommendations given by the EMC, or provide specific trading instructions to the EMC (applicable to advisory service only)
- › Change the Adviser Charge facilitated from the Bond. Please note, changing any existing instructions may require a new Adviser Charges agreement to be completed.
- › Where applicable, confirm to the EMC the investment strategy including the level of risk applied to manage the assets held within the Account
- › Receive direct reporting from the EMC including but not limited to details of cash balances and safe custody holdings and value within the Account
- › Receive full disclosure of investment charges and terms

Where you are nominating an EMC, in this section of the application form we ask you to choose the basis on which you would like us to appoint the firm you have nominated to manage the portfolio. Below is a brief explanation of each service basis.

A DISCRETIONARY BASIS	The External Manager or Platform Adviser will make investment decisions without any specific consultation with you. The nominated firm has the necessary regulatory authorisation to perform this discretionary service.
AN ADVISORY BASIS	The External Manager or Platform Adviser confirms that each investment decision implemented by them will be the result of prior discussions with you. The nominated firm must retain evidence of this agreement or such instruction.

E2 - 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 refer our [Evolution and Estate Planning Bond Guide to Charges](#).

To avoid an overdrawn position, you should consider whether you wish to leave a cash balance within the Dealing Account to cover the Bond charges, regular withdrawals and, where applicable, Adviser Charges paid to your financial adviser. 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.

Where investing in Open Architecture, you may wish to use this section to instruct us as to which underlying funds or deposits are to be sold on an ongoing basis to clear any negative cash balance. The overdraft will be cleared when there is a minimum overdrawn balance of £2,000 for each fund. For example, if you choose three funds, the overdraft will be cleared once it reaches £6,000. The more funds you choose to clear an overdraft, the higher the overdraft limit will be and therefore the longer it will take to clear, and the more debit interest will be charged. This instruction may need to be revised if the holdings within your contract are changed in future.

The sale of units from each fund will incur a dealing charge per transaction.

Where your investment is managed by an External Manager and/or Custodian ('EMC'), alternative arrangements may be available to maintain the Dealing Account's cash balance. For example, rather than selling from a nominated fund, we may establish a regular withdrawal instruction from the external account to cover regular Bond charges and withdrawals. The EMC will determine which assets are to be sold from the external account to fund these withdrawals. Regular withdrawal instructions are established at a point in time for a fixed cash amount, based on the Bond's current level of charges and withdrawals. For example, if your Bond is subject to a quarterly administration fee and you are taking monthly withdrawals, we may set up a quarterly regular withdrawal with your nominated EMC to cover these payments. We will determine the most appropriate timing and frequency of the regular withdrawals, which may also depend on any requirements or procedures of the nominated EMC. It is important to note that as the Bond's charges may vary over time, the regular withdrawal amount paid by the EMC can become insufficient to maintain the Dealing Account's cash balance. As a result, it is important that you and your financial adviser monitor your Dealing Account, and ask us to amend the regular withdrawal instruction when necessary to ensure it remains sufficient to cover the Bond's outflows.

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

E3 - INITIAL DEALING INSTRUCTION



Where you choose to nominate an external firm, section E3 can be left blank.

In order to avoid potential delays in investment, as much detail as possible should be provided.

SEDOL/ISIN are the identifying reference codes given to third party funds. Please ensure the SEDOL or ISIN code is quoted in all instances to avoid potential delays in investment.

Cash deposits are available from a number of banking institutions. For the most recently available cash deposit information please contact our Welcome team or speak to your financial adviser.

E5 - NOMINATION OF AN INVESTMENT ADVISER

The Applicant nominates an external person to advise them in relation to the choice of assets linked to the Bond.

The Investment Adviser needs to sign the declaration agreeing to the terms of the appointment.

If the Applicant(s) have selected to pay Investment Adviser Charges from the Bond please ensure Subsection G2 is completed.

E6 - NOMINATION OF AN EXTERNAL MANAGER (E.G. DISCRETIONARY FUND MANAGER "DFM")

› This section must be completed if nominating an External Manager. Any missing information might result in a delay in account opening and investment.

E7 - NOMINATION OF PLATFORM AND PLATFORM ADVISER

- › This section must be completed if nominating a Platform Adviser and a Platform. Any missing information might result in a delay in account opening and investment.
- › The Platform Adviser firm you have nominated in this section must complete and sign the declaration at the end of the section.

Where a Platform Adviser is nominated, the Platform Adviser will automatically be appointed as the Bond's Investment Adviser. If the Applicant(s) have selected to pay the Platform Adviser's fees from the Bond please ensure Subsection G2 is completed.

PLATFORM ADVISER DECLARATION

- › This section must be completed and signed by your nominated firm. Any missing information may cause delays in account opening and investment
- › The terms within this declaration apply to your nominated Platform Adviser and relate to a number of important requirements to be placed upon them by accepting the nomination.

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 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.

When requesting withdrawals be paid to an account other than the account the Premium is remitted from, an original or suitably certified bank statement, dated within the last six months must be submitted to prove the alternative bank account is in the client(s)' name.

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 cease, we will require an instruction at that point to be emailed to the Claims Department at claims@utmostwealth.com

G ADVISER CHARGING

G1 - ADVISER CHARGE (AC)

Adviser charges are agreed between you and your financial adviser detailed in Section J 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. You can choose to pay your adviser charges in one of the following ways facilitated by us:

- › **Initial Adviser Charge to be deducted from the Premium prior to the capital being invested** - The initial adviser charge is paid as an amount through Utmost International Isle of Man Limited before the premium is invested into the Bond. The net premium received, after payment of the charge, must meet the minimum investment requirements.
- › **Initial Adviser Charge to be deducted from the Bond after the capital has been invested** - The adviser charges are paid to your adviser through Utmost International Isle of Man Limited 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. Refer to our [Evolution and Estate Planning Bond Guide to Charges](#) for more information.

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 refer to our [Evolution and Estate Planning Bond 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.

You should consider the amount of premium that you will need to set aside to cover any adviser charges you have agreed. Speak to your financial adviser for further details on setting aside money to cover charges and withdrawals.

G2 - INVESTMENT ADVISER CHARGE (IAC)

Investment Adviser Charges are agreed between you and your nominated Investment Adviser, including any nominated Platform Adviser, detailed in Subsection E5 or E7 (as applicable) to pay for investment advice and related services you receive. These charges should match the information shown in the Personal Illustration provided to you, by your financial adviser.

You can choose to pay your ongoing Investment Adviser Charges in one of the following ways:

- › **Facilitated by the External Manager nominated in Subsection E6** - If you select this option, please be aware that the charge will not be handled by Utmost International Isle of Man Limited. You should contact your External Manager or financial adviser to arrange for the Investment Adviser Charge to be paid directly by the External Manager.
- › **Facilitated by Utmost International Isle of Man Limited** - This is payable from the dealing account. If you select this option, you will need complete questions 1 to 4 in this subsection.

G2.1 TO 4 - INVESTMENT ADVISER CHARGE FACILITATED BY UTMOST INTERNATIONAL ISLE OF MAN LIMITED

Only complete the following questions if you would like Utmost International Isle of Man Limited to facilitate an ongoing Investment Adviser Charge payable to the Investment Adviser or Platform Adviser nominated in Subsection E5 or E7 as applicable.



Investment Adviser Charges will not form part of your 5% annual tax-deferred entitlement.

Any agreed Investment Adviser Charges to be paid from the value of your Bond will be deducted equally across all policy segments. It is important to note that Investment Adviser Charges can only be paid in the currency of your Bond.

Investment Adviser Charges will be debited from the Dealing Account and therefore it must be closely monitored to ensure it does not become overdrawn. Speak to your financial adviser for further details on setting aside money to cover charges and withdrawals.

For detailed information about Investment Adviser Charges and how these may be applicable to you refer to our **Evolution and Estate Planning Bond 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 EMPLOYMENT AND SOURCE OF FUNDS

We require Employment details for all Applicant(s) to enable us to complete our due diligence requirements.

Source of funds describes the activities that have generated the Applicant(s) funds. We also need to understand where the premium is coming from to ensure it is received from the expected source. 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 Source of Funds Categories table of the **Anti-Money Laundering and Source of Wealth Requirements guidelines**. The Bond will not be issued until the information is received and a satisfactory risk assessment is completed.

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.

J FINANCIAL ADVISER'S DETAILS AND DECLARATION

This section is to be completed by the Financial Adviser who gave the advice.

If the Applicant(s) have selected to pay Adviser Charges from the Bond please ensure Subsection G1 is completed.

K APPLICANT DECLARATIONS

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. 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 Welcome team on **+44 (0) 1624 653 251**.

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 or you can contact us on **+44 (0)1624 643 345** and request a copy.

L BANK DETAILS AND PAYMENT INFORMATION

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

We are unable to accept non-sterling cheques for premium payment. Wherever sending payment in another currency this must be sent via bank transfer.

Payment should only be transferred once the application has been received and we have confirmed that all requirements have been met. No interest will be paid on monies held prior to issue of the Bond.

CHEQUE PAYMENT

Cheques must be made payable to Utmost International Isle of Man Limited, Premium Collection Account (the Applicant's name should be referenced on all payments and the account name is required to be printed on the cheque).

TELEGRAPHIC TRANSFER DETAILS

Account name:	Utmost International Isle of Man Limited, Premium Collection Account
Bank:	Royal Bank of Scotland
Bank address:	Royal Bank of Scotland International Limited, Floor 2, 2 Athol Street, Douglas, Isle of Man, IM99 1AN, British Isles
Account number:	58098652
Sort code:	16-58-80
IBAN:	GB58 RBOS 1658 8058 0986 52
BIC/Swift code:	RBOSIMDXXXX
Payment reference:	[Client name / proposal number]

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 643 345. 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.

IOM PR 0037 | 12/24