



# SUMMARY OF REQUIREMENTS

## OFFSHORE COLLECTIVE INVESTMENT BOND

**The Offshore Collective Investment Bond is provided by Alpha International Life Assurance Company (Guernsey) Limited and administered by Utmost Administration Limited. We are bound by strict requirements under the Guernsey Financial Services Commission regulations.**

The regulations require us to obtain Customer Due Diligence (CDD) documents (i.e. proof of identification and residential address) and information if certain 'events' occur on the Offshore Collective Investment Bond (OCIB). They may also require us to refresh any CDD previously provided\*. The following is a list of some events which will prompt us to review the documents we have on file and, where necessary, request more up-to-date evidence.

- Full or partial withdrawal.
- Starting, or amending, regular automatic withdrawals.
- Noting a Power of Attorney.
- Adding/removing a trustee on a trust.
- Assignment.

We will typically require the following CDD, if not already provided\*:

- verification of identity and residential address (for all bond holders and relevant parties)
- proof of bank account ownership
- assignment documents (if applicable)
- trust documents (if applicable).

*\*CDD previously provided might not satisfy the most recent regulations; if this is the case we will need to request additional (or more up-to-date) CDD.*

Here is a list of the documents we can accept to provide the various types of evidence required, followed by some requirements regarding certifying copies of documents. If we need documents in addition to those listed, we will advise you as soon as we can.

If you have any questions, please contact our Customer Service Team on +44 1624 655555.

### ACCEPTABLE DOCUMENTS

#### A – Proof of identification – for individuals

We need to see a certified copy<sup>2</sup> of one of the following:

- Valid passport
- Valid photo card driving licence
- Valid photographic National ID card
- Armed Forces Card

#### B – Proof of residential address – for individuals

We need to see the original or a certified copy<sup>2</sup> of one of the following (not older than six months from date of issue):

- A bank/credit card statement (store cards are not acceptable).
- Utility bill (not mobile phone bill).
- Council tax bill.
- Valid driving licence (photo card or paper licence if photo card not available)
- An extract from the electoral roll

Postal or P.O. Box addresses will not be accepted unless a supply address is also shown.

### C - Trusts

We need to see:

- A certified copy<sup>2</sup> extract from the trust deed to verify the legal status, name, and place / date of establishment of the trust settlor, nominated beneficiaries, current trustees (we do not need to see the full trust deed, just the sections that include the aforementioned information).
- An explanation as to the nature and purpose of the trust and understanding of how the funds/wealth held within the trust were generated (see Section H for guidance).
- Names, dates of birth, and residential address details for any settlors (including date of death for any deceased settlors), and protectors (if applicable).
- (For individual trustees) CDD (in line with A and B) for the original trustees (if not already provided) and CDD for any replacement trustees.
- (For corporate trustees) Certificate of incorporation; evidence of the registered office address and place of business (if different); list of directors for the corporate trustee; CDD for each person authorised to enter into a transaction on behalf of the trust; all shareholders with 25% or more of the company shares and an authorised signatory list.
- For payments out to beneficiaries, they must be over 18 and we require full CDD in line with A and B. For discretionary beneficiaries, we need details of their relationship to the settlor.

### D - Companies

We need to see:

- Certificate of incorporation must be certified.
- CDD (in line with A and B) for all directors, all authorised signatories, and shareholders with more than a 25% share.
- Verification of the company's registered office address and principal place of business (where different from the registered office).
- List of current directors (certified).
- Authorised signatory list (certified).
- Shareholder register (certified).

### E - Proof of bank account ownership

Evidence to prove bank account ownership can be:

- A cancelled cheque
- A certified copy<sup>2</sup> of the bank account statement. For online bank account statements, a printed copy certified by the financial adviser will suffice.
  - Bank statements must not be older than three months.
  - They must include recent activity on the account, the bank sort code and account number, account holder's name and address registered with the bank.
  - None of the pertinent information should be blacked out or covered over.
- A letter from the bank on headed paper addressed to Alpha International Life Assurance Company (Guernsey) Limited, confirming the account holder's name, account number and how long the account has been held. The letter should be signed by a bank employee reflecting their name and status.

### F - Power of Attorney

We need to see:

- The Power of Attorney/Court of Protection document (original or certified copy<sup>2</sup>).
- CDD for the donor and for each attorney (including court-appointed deputies).
- CDD for any other parties<sup>1</sup> associated with the investment.
- (for trusts) The Trustee Power of Attorney (original or certified copy<sup>2</sup>), as well as the requirements mentioned in Part C for trusts.

### G - Assignments

We need to see:

- All assignment deeds (these can be the originals or certified copies<sup>2</sup>).
- CDD for the assignor (and original associated parties<sup>1</sup>) and for the assignee (and any new associated parties<sup>1</sup>).
- (as well as the following, if either the assignor or assignee is a trust) trust deeds including those showing any amendments (these can be the originals or certified copies<sup>2</sup>).

### H - Source of Funds

- If the source of funds is nominated as "Savings" an explanation as to what activities generated these.
- If the source of funds is nominated as "Salary Income/Employment" confirmation of the employer's name, jurisdiction of operation for the company, Industry and role.
- If the source of funds is nominated as "Investment", an explanation of how the funds used to make the investment were generated, and details of the investment which could be supplemented by a statement from the investment house.
- If the source of funds is nominated as "Donation", an explanation as to how these funds were generated and explanation of donor relationship to customer.

- If the source of funds is nominated as “Sale of Property/Asset”, an explanation could be supplemented by;
  - A copy of the deed of sale, or;
  - A copy of the transfer duty declaration, signed by both parties affirming the purchase price, or;
  - A letter from the conveyancer to confirm the transfer of the property, or;
  - Bank statement reflecting the receipt of money
- If the source of funds is nominated as “Sale of Shares”, an explanation could be supplemented by;
  - Letter from the institution confirming the value for the sold shares, or
  - Sale of shares agreement, or
  - Client bank statement reflecting the receipt of payment for the shares or
  - Explanation of the shares that were sold including the name of the shares, name of institution where the shares were held
- If the source of funds is nominated as “Any other source” please provide an explanation.

## NOTES

### 1 - Parties associated with the investment include:

- bond holders
- acting attorneys (including court-appointed deputies)
- (for companies) all directors and all shareholders with at least a 25% share
- (for trusts) the settlor/donor, protectors and all trustees
- (for corporate trustees) each person who is authorised to enter into a transaction on behalf of the trust and all shareholders holding 50% of more of the company shares.

### 2 - Certification requirements

#### All copy documents must be certified

#### The following people can certify copied documents\*:

\* See below for specific requirements for Power of Attorney/Court of Protection documents

- an introducer (e.g. financial adviser) or authorised employee of an introducer based and regulated in an Appendix C\*\* country
- an authorised representative of an embassy or consulate of the country who issued the identification document
- a notary public, commissioner of oaths, lawyer or advocate, other formally appointed member of the judiciary, registrar or other civil or public servant authorised to issue or certify copy documents
- an accountant in an Appendix C\*\* country who is a member of an institute, or other professional organisation, which imposes on its members a requirement to abide by anti-money laundering obligations, or who is regulated in the conduct of their business by a regulatory organisation.

#### NOTE

Bond holders and associated relevant parties cannot certify copies themselves, nor can their family members, even if they fall into one of the categories above.

\*\* Appendix C of the Guernsey Financial Services Commission Handbook on Countering Financial Crime and Terrorist Financing.

For further information, refer to: [www.gfsc.gg/The-Commission/Pages/Home.aspx](http://www.gfsc.gg/The-Commission/Pages/Home.aspx)

#### Power of Attorney/Court of Protection documents – can be certified by the following:

- the donor (the person granting the power)
- solicitor
- Notary Public (Lasting Powers of Attorney)
- Stockbroker (Enduring Powers of Attorney)

#### The certifier must:

- certify in ink on each page that the document is a true copy of the original (we cannot accept a photocopied signature).
- ▶ *if a document for proof of identification includes a photograph, the certification must include the statement that it is `a true likeness' of the individual concerned whom they have met.*
- sign AND date the certification on each page including the capacity in which the certification is provided, e.g. lawyer. Where the certifier is a member of a recognised professional body, their membership number should be provided.
- provide contact information (certifier's full name, official status, address and contact telephone number).

## DATA PRIVACY STATEMENT

I understand that Alpha International Life Assurance Company (Guernsey) Limited (AILAC) will process personal information about me and any other party whose personal information I have provided.

The type of personal information processed about me will depend on the purpose for which it has been collected and will include:

- my contact details
- information to verify my identity
- information about my family, lifestyle, health and finances
- my payment details
- my policy details

The processing of my personal information may take place in a number of jurisdictions and may be shared with other parties within or outside AILAC for the general purpose of establishing, maintaining and servicing an insurance policy. The sharing of my personal data may be used for any or all of the following purposes, to:

- check against credit reference or other databases to verify information provided for regulatory due diligence purposes and to prevent or detect financial crime including money laundering, terrorist financing, bribery and corruption, sanctions listing or fraud;
- allow for the provision of services relating to enhanced due diligence, underwriting, reinsurance, data hosting, online services, payment or reporting of any tax or levy, or any other services provided from time to time;
- compile statistical analysis or market research, where information is not specific to the individual;
- comply with any legal obligation which includes the releasing of personal information to regulators, law enforcement authorities or other bodies where there is a legal requirement to do so, including the sharing of information under regulations relating to the U.S Foreign Account Tax Compliance Act and The Organisation for Economic Co-operation and Development Common Reporting Standards;
- enable an appointed discretionary asset manager or custodian to meet their legal or regulatory requirements, where that discretionary asset manager or custodian providing services in relation to a policy requests the personal data of an individual linked to an application, and where we are satisfied that such a discretionary asset manager or custodian has a legal or regulatory requirement to make such a request.

Where my personal information is shared with a third party for the provision of services relating to my policy, my personal information will only be used for the purposes for which it was collected. In some circumstances this may involve a transfer of my personal information to a third party outside the European Economic Area (EEA). Whenever my personal information is shared it will be subject to the same levels of security and protection that AILAC would apply.

I may ask AILAC to:

- provide a copy of personal information held about me and an explanation of how this data is processed;
- update or correct my personal information;
- delete information about me (where it is no longer necessary in relation to the purpose for which it was originally collected);
- restrict processing of my personal information where appropriate. I may also object to AILAC processing my data but understand that this may have consequences in AILAC being able to continue servicing my policy.

I have been made aware that a full explanation of how AILAC collects, uses and shares my personal information can be found at <https://alphaintlife.com/privacy-policy/>

If I have any questions about data privacy I can address these to:

The Data Protection Manager;  
Alpha International Life Assurance Company (Guernsey) Limited  
C/O Impact Professional Services Ltd  
14 Tynwald Street  
Douglas  
Isle of Man  
IM1 1BG  
Tel: 07624 499615  
enquiries@impactiom.com

If I have a complaint about the processing of my personal information and AILAC is unable to provide a satisfactory response I may contact the appropriate regulator:

Office of the Data Protection Authority: Block A, Lefebvre Court, Lefebvre Street, St. Peter Port, Guernsey, GY1 2JP.  
Telephone: +44 (0) 1481 742074 Email: [info@odpa.gg](mailto:info@odpa.gg)

I have read and understood the Data Privacy Statement set out above and will make it available to other individuals whose personal information has been provided by me to AILAC either in this application or within accompanying documentation.

Alpha International Life Assurance Company (Guernsey) Limited are the data controller who determine the purposes and means of the processing of your personal data. Utmost Administration Limited act as a data processor on behalf of Alpha International Life Assurance Company (Guernsey) Limited.

To view the privacy policy of Alpha International Life Assurance Company (Guernsey) Limited please visit <https://alphaintlife.com/privacy-policy/>. To view the privacy policy of Utmost Administration Limited please visit [www.utmostinternational.com/privacy-statements/](http://www.utmostinternational.com/privacy-statements/)

The information given in this document is based on Alpha International Life Assurance Company (Guernsey) Limited's understanding of current law and practice in the jurisdictions referred to in the text.

No liability can be accepted for any personal tax consequences or for the effect of any future tax or legislative changes.



The Offshore Collective Investment Bond is issued by Alpha International Life Assurance Company (Guernsey) Limited.

Alpha International Life Assurance Company (Guernsey) Limited is an insurer licensed by the Guernsey Financial Services Commission under the Insurance Business (Bailiwick of Guernsey) Law, 2002.

Registered Office address: Suites 1 & 2, Block A, Hirzel Court, St. Peter Port, GY1 2NN, Guernsey.

Pursuant to Section 12 of the Insurance Business (Bailiwick of Guernsey) Law, 2002 (as amended), Alpha International Life Assurance Company (Guernsey) Limited must hold the assets representing at least 90% of investor liabilities in trust, and for the purposes of this requirement Alpha International Life Assurance Company (Guernsey) Limited has appointed the Bank of Butterfield Trustees Limited as Custodian Trustee.

The Offshore Collective Investment Bond is administered by Utmost Administration Limited, registered in the Isle of Man under number 109218C and licensed by the Isle of Man Financial Services Authority. Utmost Administration Limited is part of the Utmost Group.

Administration Centre for correspondence: Utmost Wealth Solutions, King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles.

Alpha International Life Assurance Company (Guernsey) Limited is not part of the Utmost Group.

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