



# WITHDRAWAL/CLOSURE FORM

## FOR USE WITH THE OFFSHORE COLLECTIVE INVESTMENT BOND (OCIB)

**The Offshore Collective Investment Bond is provided by Alpha International Life Assurance Company (Guernsey) Limited and administered by Utmost Administration Limited.**

### WITH THIS FORM YOU CAN:

- close an entire OCIB \_\_\_\_\_ section 3
- make a withdrawal by selling individual policies \_\_\_\_\_ section 4Ai)
- make a withdrawal by selling sufficient individual policies to raise a specific amount of money \_\_\_\_\_ section 4Aii)
- withdraw a specific amount of money proportionally across all funds and all policies \_\_\_\_\_ section 4Bi)
- withdraw a specific amount of money from named funds across all policies \_\_\_\_\_ section 4Bii)
- request/amend a regular withdrawal \_\_\_\_\_ section 4Biii)

### IMPORTANT INFORMATION

- Under the Guernsey Financial Services Commission regulations, **we must have certain documents with this form before we can carry out your request.**
- **These include proof for identification and address for all associated parties connected to the investment.**
- Details of the associated parties and any documents required are given in the 'Additional requirements' notes on pages 9 and 10.

### NOTE

- Pages 7 and 8 contain notes to help you when completing each section of this form.
- Pages 9 and 10 also clarify whether any additional documents are needed (for example proof of identification).
- It is important that you read these notes because an incorrectly completed form or missing documents could cause delays.
- Complete the details in each applicable section carefully; we cannot be held responsible for any consequences if they are incorrect.
- Errors or omissions by you or your financial adviser will not be corrected retrospectively.
- **If, in our view, your instruction is not clear, we will be unable to proceed until we have contacted you for clarification and this could delay your withdrawal/closure.**

**Whatever the reason for selling your investment(s), we recommend that you consult your financial adviser before you do so. Your adviser will be able to explain your options, help you decide the most suitable route and advise you about any tax implications.**

### NOTE

#### WITHDRAWALS

- There are two ways to make a withdrawal from your bond:

FULL surrender of individual policies  
PARTIAL surrender across all policies  
Request/amend regular income

and there are **different tax implications** depending on the method you choose.

The following website contains guidance from HMRC: [www.gov.uk/government/publications/gains-on-uk-life-insurance-policies-hs320-self-assessment-helpsheet](http://www.gov.uk/government/publications/gains-on-uk-life-insurance-policies-hs320-self-assessment-helpsheet)

**We strongly recommend that you consult your financial adviser before making a withdrawal from your bond.**

Please tick/complete this form using **BLOCK CAPITALS** and blue or black ink.

**1 - POLICY DETAILS**

OCIB number ► please complete this carefully because we cannot be held responsible for any consequences if it is incorrect

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**Policyholder/Trustee 1**

**Policyholder/Trustee 2**

<b>1</b> Title (Mr, Mrs, Miss or Other)	<input type="text"/>	<input type="text"/>																
<b>2</b> Gender	Male <input type="checkbox"/> Female <input type="checkbox"/>	Male <input type="checkbox"/> Female <input type="checkbox"/>																
<b>3</b> First Name(s)	<input type="text"/>	<input type="text"/>																
<b>4</b> Surname	<input type="text"/>	<input type="text"/>																
<b>5</b> Do you have a maiden name, previous name or alias?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>																
If "Yes" provide the other name(s)	<input type="text"/>	<input type="text"/>																
<b>6</b> Date of birth	<table border="1"><tr><td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td></tr></table>	d	d	m	m	y	y	y	y	<table border="1"><tr><td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td></tr></table>	d	d	m	m	y	y	y	y
d	d	m	m	y	y	y	y											
d	d	m	m	y	y	y	y											
<b>7</b> Country of birth	<input type="text"/>	<input type="text"/>																
<b>8</b> Nationality/dual nationality (if applicable)	<input type="text"/>	<input type="text"/>																
<b>9</b> Country/Countries of Tax Residency	<input type="text"/>	<input type="text"/>																
<b>10</b> National Insurance (NI) number	<input type="text"/>	<input type="text"/>																
<b>11</b> US Tax Identification Number (TIN)	<input type="text"/>	<input type="text"/>																
<b>12</b> Other tax reference number(s)	<input type="text"/>	<input type="text"/>																
<b>13</b> Permanent residential address ((PO Boxes and 'care of' addresses are not acceptable)	<input type="text"/>	<input type="text"/>																
	<input type="text"/> Postcode	<input type="text"/> Postcode																
<b>14</b> Please provide details of previous address since commencement of the bond	<input type="text"/>	<input type="text"/>																
	<input type="text"/> Postcode	<input type="text"/> Postcode																
<b>15</b> Email address	<input type="text"/>	<input type="text"/>																
<b>16</b> Contact telephone number	<input type="text"/>	<input type="text"/>																
<b>17</b> Employment status	Employed <input type="checkbox"/> Self Employed <input type="checkbox"/>	Employed <input type="checkbox"/> Self Employed <input type="checkbox"/>																
	Retired <input type="checkbox"/> Unemployed <input type="checkbox"/>	Retired <input type="checkbox"/> Unemployed <input type="checkbox"/>																
	Homemaker <input type="checkbox"/>	Homemaker <input type="checkbox"/>																
<b>18</b> Date of retirement or unemployment or became homemaker (if applicable)	<table border="1"><tr><td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td></tr></table>	d	d	m	m	y	y	y	y	<table border="1"><tr><td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td></tr></table>	d	d	m	m	y	y	y	y
d	d	m	m	y	y	y	y											
d	d	m	m	y	y	y	y											
<b>19</b> Occupation (including role and industry sector)	<input type="text"/>	<input type="text"/>																
<b>20</b> Employer	<input type="text"/>	<input type="text"/>																
<b>21</b> Employer address	<input type="text"/>	<input type="text"/>																
	<input type="text"/> Postcode	<input type="text"/> Postcode																

\*Proof of identification and residential address documents must be provide for each individual listed above, even if previously provided; please refer to the Acceptable Documents notes at the end of the form.

## 2 - TRUST OR CORPORATE TRUST DETAILS (IF APPLICABLE)

Trust/Corporate name

Registered office address

<input type="text"/>	
<input type="text"/>	Postcode <input type="text"/>

Contact number

## 3 - POLITICALLY EXPOSED PERSONS' DETAILS

We are required to identify persons associated with this application who could be classed as a Politically Exposed Person ("PEP"). A 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.

Is there anyone associated with this application who could be considered a PEP?      Yes      No

If "Yes", please provide details

**Tick below to indicate whom we should contact if we have any queries about your instruction:**

Please contact my financial adviser    **OR**    Please contact me/us using the details above

## 4 - REASON FOR REQUEST

Reason for withdrawal or surrender

Market Conditions

New Investment

Investment Performance

Other

Nature and purpose of original investment

Succession Planning

Retirement Planning

Other

Did you seek financial advice for this surrender/withdrawal?

Yes      No



Please nominate an asset using the table below. You only need to complete this table if you have chosen not to appoint an authorised custodian. If there are any further nominated assets, please photocopy this page, attach the details with this application form and tick here

Asset(s) – (to be sold specifically to cover the regular withdrawals). Please ensure an asset is nominated otherwise it will lead to your withdrawal being rejected. (Please include sedol/ISIN/UIID)	Percentage of Assets – to total 100%

**NOTE**

\* If you do not name the funds to sell, or do not specify the amount to sell in £ or %, we will contact you for clarification, which will delay your withdrawal.  
 If you ask for one or more entire funds to be sold, and the balance to be taken from another fund(s), we will sell the first fund then, when we know the amount raised, we will carry out a second sale and so on, until the amount requested has been raised. We will confirm details and release the proceeds of each transaction separately.  
 This means you will receive more than one payment to make up the amount requested.  
 \*\* If you wish to keep your investment in a fund open, the monetary amount you enter to be sold from the fund must not equate to more than 95% of the value of that fund. If you wish to sell the fund in its entirety, please indicate this by writing 100% in the percentage box.

Now go to section 5

**6 - TO CLOSE YOUR BOND (FULL SURRENDER)**

Tick here to surrender (sell) your entire bond ▶ there may be tax consequences if the bond is closed

Now go to section 5

**7 - PAYEE DETAILS**

**NOTE: Details of any restrictions and the documents you need to send with this instruction are given in the notes on pages 7-10 of this form.**

Please tick/complete this section to tell us whom to pay. We will assume option (i) if you do not state otherwise.

- (i) Pay the policyholder/trustee(s)** ▶ including payment to all trustees (we cannot pay individual trustees)
- (ii) Pay the following beneficiary(ies)** ▶ enclose proof of his/her identification and residential address

	Beneficiary 1	Beneficiary 2																
<b>1</b> Title (Mr, Mrs, Miss or Other)	<input type="text"/>	<input type="text"/>																
<b>2</b> Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female																
<b>3</b> Surname	<input type="text"/>	<input type="text"/>																
<b>4</b> Maiden name (if applicable)	<input type="text"/>	<input type="text"/>																
<b>5</b> Previous name of any other aliases (if applicable)	<input type="text"/>	<input type="text"/>																
<b>6</b> Forenames (in full)	<input type="text"/>	<input type="text"/>																
<b>7</b> Employment status	<input type="checkbox"/> Employed <input type="checkbox"/> Retired/Unemployed	<input type="checkbox"/> Employed <input type="checkbox"/> Retired/Unemployed																
<b>8</b> Date of retirement/unemployment (if applicable)	<input type="text"/> <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td> </tr> </table>	d	d	m	m	y	y	y	y	<input type="text"/> <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td> </tr> </table>	d	d	m	m	y	y	y	y
d	d	m	m	y	y	y	y											
d	d	m	m	y	y	y	y											
<b>9</b> Occupation (including role and industry sector)	<input type="text"/>	<input type="text"/>																
<b>10</b> Employer	<input type="text"/>	<input type="text"/>																
<b>11</b> Employer address	<input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>																
	Postcode	Postcode																
<b>12</b> Nationality/dual nationality (if applicable)	<input type="text"/>	<input type="text"/>																
<b>13</b> Country of birth	<input type="text"/>	<input type="text"/>																

14 Permanent residential address (PO Boxes and 'care of' addresses are not acceptable)	<input type="text"/>	<input type="text"/>
	<input type="text"/> Postcode	<input type="text"/> Postcode
15 Please provide details of previous address since commencement of the bond	<input type="text"/>	<input type="text"/>
	<input type="text"/> Postcode	<input type="text"/> Postcode
16 Contact telephone number	<input type="text"/>	<input type="text"/>
17 Email address	<input type="text"/>	<input type="text"/>
18 Country/Countries of Tax Residency	<input type="text"/>	<input type="text"/>
19 National Insurance (NI) number	<input type="text"/>	<input type="text"/>
20 US Tax Identification Number (TIN)	<input type="text"/>	<input type="text"/>
21 Other tax reference number(s)	<input type="text"/>	<input type="text"/>
22 Percentage payable	<input type="text"/>	<input type="text"/>
<b>For discretionary trusts</b>		
23 Class of beneficiary eg grandchild of settlor	<input type="text"/>	<input type="text"/>

► Beneficiaries must be at least 18 years old

Are there any further beneficiaries?      Yes      No

If "Yes", please photocopy this section, and attach the completed section to this form.

**(iii) Pay the following accountant or solicitor**      ► we will need proof that they are authorised to hold client money

► payment will be made into the payee's client money account

Reason for paying to this payee  eg house purchase

## 8 - PAYEE'S BANK DETAILS

Please complete the details below carefully because we cannot be held responsible for any consequences if they are incorrect.

**We will need to see proof of the bank account ownership (refer to the notes on page 12 of this form for details).**

Bank or building society name and address      ► must be in the UK

<input type="text"/>	<input type="text"/>
<input type="text"/>	Postcode <input type="text"/>

Bank/Building society account number

Name of bank/building society account holder

Branch sort code

Building society roll number      ► if applicable

IBAN

How long has this account been held?

 Years       Months

Please note an intermediary SWIFT code is required when making international payments in a currency that is not locally used by the recipient bank. If this is in line with your request, please provide the intermediary SWIFT code for your bank. You may need to contact your bank to obtain this information.

Payment Reference/Further Credit Details

Intermediary SWIFT code

Please tick here if you want to proceed without the intermediary SWIFT code

## 9 - DECLARATION AND AUTHORITY

The declaration below is made by each person authorising the withdrawal/closure.

I hereby:

- a) authorise and request Alpha International Life Assurance Company (Guernsey) Limited to carry out the instructions detailed on this form
- b) confirm that you have brought to my attention the importance of reading the accompanying notes and additional requirements before completing the form
- c) (if not a trustee) confirm that I am entitled to the legal and beneficial interest in the investments to be sold  
(if a trustee) confirm that no notice of assignment or mortgage affecting any beneficial interest has been received by the trustees
- d) confirm that there is no bankruptcy order against the investor or beneficiary (if applicable)
- e) confirm that the investor, or beneficiary (if applicable), is not an undischarged bankrupt and/or not deemed to be insolvent in accordance with the meaning of the Insolvency Act 1986 or Enterprise Act 2002
- f) (if payment is being made to a beneficiary) confirm that the beneficiary is entitled to receive payment under the terms of the trust
- g) confirm that payment to the payee in section 5 will discharge Alpha International Life Assurance Company (Guernsey) Limited from all liabilities and claims arising from this transaction
- h) accept that the instructions in this form will be carried out under the Terms and Conditions of the OCIB
- i) confirm that I understand the tax consequences of the instruction given in this form.

### DATA PRIVACY INFORMATION

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;
- enable an appointed financial adviser or fund adviser to assist in the provision of services to the policyholder;
- 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.html>

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

Email: [enquiries@impactiom.com](mailto: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:

Channel Islands Financial Ombudsman,  
PO Box 114,  
Jersey,  
Channel Islands, JE4 9QG

Tel: +44 (0) 1534 748610

Fax: +44 (0) 1534 747629

Email: [enquiries@ci-fo.org](mailto:enquiries@ci-fo.org)

Website: [www.ci-fo.org](http://www.ci-fo.org)

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.html>

To view the privacy policy of Utmost Administration Limited please visit

[www.utmostinternational.com/privacy-statements/](http://www.utmostinternational.com/privacy-statements/)

All investors including trustees and/or assignees (where applicable) **MUST SIGN THIS AUTHORITY.**

**NOTE** Please refer to the notes at the end of this form for details of documents that we will require before carrying out your request.

1 - Signature

Date (dd/mm/yyyy)

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Print full name

Capacity ▶ *eg investor, trustee, signatory, attorney, assignee*

2 - Signature

Date (dd/mm/yyyy)

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Print full name

Capacity ▶ *eg investor, trustee, signatory, attorney, assignee*

3 - Signature

Date (dd/mm/yyyy)

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Print full name

Capacity ▶ *eg investor, trustee, signatory, attorney, assignee*

4 - Signature

Date (dd/mm/yyyy)

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Print full name

Capacity ▶ *eg investor, trustee, signatory, attorney, assignee*



[www.utmostinternational.com](http://www.utmostinternational.com)

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

The Offshore Collective Investment Bond is issued by Alpha International Life Assurance Company (Guernsey) Limited. The Company is regulated by The Guernsey Financial Services Commission and is licensed to carry on long term business under the Insurance Business (Bailiwick of Guernsey) Law 2002. Registered office: Albert House, South Esplanade, St Peter Port, Guernsey, GY1 1AW, Channel Islands. Registered No. 2424.

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. Phone: +44 (0)1624 655 555 Fax: +44 (0)1624 611 715.

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

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# NOTES TO HELP YOU COMPLETE THE OCIB WITHDRAWAL/CLOSURE FORM

**These notes are for you to keep; please read them before completing and sending your instruction to us.**

## NOTE

There are **different tax implications** depending on the method you choose if you are making a withdrawal from your bond.

- WE CANNOT ADVISE YOU WHICH METHOD IS BEST FOR YOUR PERSONAL CIRCUMSTANCES.
- HMRC rules do not permit us to amend the basis on which a withdrawal was completed if the tax consequences were not what you expected.
- The following websites contain guidance from HMRC: [www.hmrc.gov.uk/manuals/iptm/IPTM3510.htm](http://www.hmrc.gov.uk/manuals/iptm/IPTM3510.htm)  
[www.hmrc.gov.uk/manuals/iptm/IPTM3560.htm](http://www.hmrc.gov.uk/manuals/iptm/IPTM3560.htm)

**We strongly recommend that you consult your financial adviser before making a decision to close or withdraw money from your bond.**

## General notes

- Ensure that all applicable sections are completed clearly as missing or unclear information will delay the instruction being carried out or could mean that we have to return the form.
- Unless we need any additional information from you, payment will be sent or invested in line with your instructions, within 15 working days of when we receive your instruction. This is because it can take five working days for the sale proceeds to reach our bank account from the fund managers, before we can complete the process for releasing the proceeds in line with your instructions.

## Section 1 – Policy details

- This is for details of the investment you want to close or from which you want to make a withdrawal.

## Section 3 – To close your bond

- Complete this section to request a full surrender and close your bond – there may be tax consequences, so we recommend that you consult your financial adviser before sending us your request.

## Section 4 – To make a withdrawal from your bond

- Part A gives two options for withdrawal by **FULL surrender of individual policies.**
- Part B gives two options for withdrawal by **PARTIAL surrender across all policies.**
- Part C gives you the option request / amend a **regular withdrawal across all policies.**
- The minimum withdrawal payment is £50.
- The minimum balance to keep a bond open after a withdrawal is £1,000 (+ 1.5 times any outstanding Phased Initial Charge, if applicable).
- Payment will be made once we have received the sale proceeds for all funds being sold to meet the payment.
- Automatic Rebalancing – selling specific funds could cancel any automatic rebalancing instruction currently in place for your bond if it changes the original fund selection and proportions chosen for rebalancing. If rebalancing is cancelled as a result of your withdrawal, we will need a new rebalancing instruction to start it again.

## Section 5 – Payee details

### Select option (i) for:

#### Payment to the investor

- The payee will ordinarily be you, the investor, this is therefore the first option shown.

#### Payment to trustees

- Payments can be made to all trustees into a UK bank account held in their capacity as trustees (eg The Trustees of the John Smith Will Trust). If there is no trustee bank account, we can pay to a client money account (see option iii).

### Select option (ii) for:

#### Payment to a beneficiary of a trust

- Beneficiaries must be at least 18 years old.
- Payments will only be made to an account of a UK financial institution held in the name of the beneficiary.
- Payments to a beneficiary will only be made if we have received proof of the beneficiary's identity.

## Section 5 – Payee details (continued)

### Select option (iii) for:

Payment to a 'Client Money Account'

- We can make payment to the 'client money account' of an accountant or a solicitor provided we receive a letter or email from the accountant/solicitor company confirming that they are authorised to handle client money.

**Please note that we will refer to the name of the investor or beneficiary on any payments we make.**

## Section 6 – Payee's bank details

- Payments will be made by direct, electronic payment to a UK bank account using BACS (Bankers' Automated Clearing System), whereby the money reaches the bank account three to five working days after it leaves us.
- We will need to see proof of the bank account ownership, as outlined in the additional requirements section at the end of this form.

## Section 7 – Declaration and Authority

- All investors, including trustees and/or assignees if applicable, MUST SIGN THE AUTHORITY and state the capacity in which they are acting.
- For trust investments, we will need to see all trust documents as outlined in the additional requirements section at the end of this form.

## Glossary/definition of terms

Some of the terms we use in this form are explained below:

BACS	Bankers' Automated Clearing System. This is the method we ordinarily use to make direct, electronic payments to banks. It usually takes three to five working days for a payment to get to the bank account from when it leaves us.
Beneficial interest	The right to benefit from a contract or trust. A beneficiary will have beneficial interest, unlike a trustee who has responsibility to hold the property in trust, but does not benefit from it.
Beneficiary	Anyone who is entitled to receive assets or profits from property, for example an estate, a trust, or an insurance policy.
Client Money Account	An account in which a company is authorised by the Financial Conduct Authority (FCA) to receive or hold money on behalf of a client. The money is then governed by specific rules issued by the FCA.
Financial institution	An organisation such as a bank.
Full surrender	A full surrender will close the individual policy(ies) selected and sell all units in the policy(ies) concerned.
Investor	References to 'investor' in this form mean the OCIB policy holder.
Partial surrender	(Also known as a partial withdrawal) This means that units will be sold across all policy(ies) in your bond.
Policy/Policies	The bond is made up of 1,000 identical policies, sometimes also known as 'segments', with the value of your bond and its benefits divided equally across all policies.
Trustees	Those who are holding property in trust on behalf of someone else.

When you send the completed form to us, please include any additional documents as outlined on pages 9 and 10, because we will be unable to carry out your instructions without them.

Once completed, please send the form (pages 1-5) and any necessary documents to us at the address below – when we have carried out your instructions, we will send you details of the transactions including the value of the proceeds.

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



[www.utmostinternational.com](http://www.utmostinternational.com)

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

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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.

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# OFFSHORE COLLECTIVE INVESTMENT BOND

## ADDITIONAL REQUIREMENTS WHEN MAKING WITHDRAWALS OR CLOSURES

We are bound by strict requirements under the Guernsey Financial Services Commission regulations which require us to obtain additional documents and information before we can carry out withdrawal requests from the Offshore Collective Investment Bond, as summarised below.

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

- Proof of identity and residential address (for all bond holders and associated parties)
- Proof of bank account ownership
- Assignment documents (if applicable)
- Trust documents (if applicable)

### [Completed Customer Information Form](#)

*\*Documents 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) versions.*

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).

## ACCEPTABLE DOCUMENTS – ORIGINALS OR CERTIFIED COPIES (SEE NOTE 2)

### A – Proof of identification – for individuals

We need to see one of the following:

- Valid passport
- Valid photo card driving licence (issued by government agency and regulated in a low risk jurisdiction)
- Valid photographic National ID card

*A financial adviser's Confirmation of Verification of Identity (CoVI) cannot be used as proof of identification.*

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

We need to see one of the following:

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

(Postal or P.O. Box addresses will not be accepted)

*\*Bills and statements must be dated within the past 6 months.*

### C – Trusts

We need to see:

- Extract from the trust deed to verify the legal status, name, and date of establishment of the trust (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.
- 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)** documents (in line with A and B) for the original trustees (if not already provided) and 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; documents (in line with A and B) 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 documents in line with A and B for them (and for discretionary beneficiaries, we need details in section 5 of the form of their relationship to the settlor).

### D – Companies

We need to see:

- Certificate of incorporation.
- Documents (in line with A and B) for all directors, all authorised signatories, and shareholders with more than a 25% share.
- A letter on company headed paper, signed by signatories in line with the signatory list, confirming the names of all shareholders and the percentage of shares they own OR confirming that no shareholders own more than 25% of company shares.
- Verification of the company's registered office address and principal place of business (where different from the registered office).
- List of current directors.
- Authorised signatory list on company headed paper – it must be dated, confirm the signatories and their powers (eg 2 of 5 must sign) and be signed by all authorised signatories.

### E – Proof of bank account ownership

We need to see evidence to prove bank account ownership, if not already provided, which can be:

- A bank account statement from within the last three months. For online statements, a printed copy certified by the financial adviser will suffice.
  - It must include recent activity on the account, the bank sort code, 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.

## ACCEPTABLE DOCUMENTS (CONTINUED)

### F – Power of Attorney/Deputy Order

If an attorney or deputy is acting for the investor, we need to see the following (if not already provided and acceptable):

- The Power of Attorney document/Deputy Order issued by the Court of Protection
- Documents (in line with A and B) for the donor and for each attorney (including court-appointed deputies)
- Documents (in line with A and B) for any other parties<sup>1</sup> associated with the investment
- **(for trusts)** The Trustee Power of Attorney as well as the requirements mentioned in Part C for trusts

### G – Assignments

If the bond has been assigned, we need to see:

- All assignment deeds
- Documents (in line with A and B) for the assignor (and original associated parties (see notes 1)) and for the assignee (and any new associated parties (see notes 1))
- If either the assignor or assignee is a trust, trust deeds including those showing any amendments.

## 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, all trustees and any beneficiaries who will be receiving the payment
- **(for corporate trustees)** all directors, each person who is authorised to enter into a transaction on behalf of the trust and all shareholders holding 25% 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 (eg 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

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

#### NOTE

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

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 – copies 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).

Court of Protection documents – copies can only be certified by a solicitor.

#### 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 "I hereby confirm that this document is a true copy of the original which I have sighted and the photograph represents a true likeness of the client who I have met".
  - ▶ on other documents, for example proof of residential address verification, the certification must include the statement "I hereby confirm that this document is a true copy of the original which I have sighted".
- Sign AND date the certification on **each** page including the capacity in which the certification is provided, eg 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).

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.

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