

COUNTRY SNAPSHOT

INTRODUCING PRIVATE WEALTH PORTFOLIO UK

STRUCTURE

Private Wealth Portfolio UK (PWP UK) is a unit-linked life assurance product, the value of which is linked to the value of underlying Investments. The Assurance Policy can be written on a single life, joint life first death, joint life last death or multiple life last death basis to further enhance tax planning opportunities.

INVESTMENT CHOICE

PWP UK allows a choice of multiple Discretionary Investment Strategies which are offered through external Portfolio Managers and may be changed during the life of the Assurance Policy. Different Discretionary Investment Strategies offer different levels of risk, which offer additional control over Investment Value fluctuations¹.

FLEXIBILITY

PWP UK can be denominated in Pound Sterling, Euro, US Dollars or Swiss Franc and Additional Premiums can be paid at any time. Regular Withdrawals, Partial and Full Surrenders can also be made at any time².

PRODUCT BENEFITS AND FEATURES

- › Wide range of permissible assets available to external Portfolio Managers, including direct securities such as gilts, corporate bonds, shares and derivatives.
- › Facilitates in-specie transfer of investments as Premium payment.
- › Withdraw up to 5% of the premiums paid each year cumulatively without triggering an immediate charge to income tax.
- › Tax deferral until a chargeable event occurs, which includes but is not limited to Partial Surrenders in excess of the 5% tax-deferred allowance or Full Surrender of the bond or policy segments.
- › Portfolio Management fees on discretionary management services are VAT exempt for insurers who are tax resident in Ireland.
- › Strategies are available to mitigate or reduce the level of tax payable on any gains. For example, individual Policies can be assigned to a lower or nil rate taxpayer.
- › Estate planning strategies are available through a variety of trust options and assignments of the bond or individual policies.
- › Simple, flexible and lower cost alternative solution to the remittance basis of taxation for UK Resident Non-domiciled (RND) individuals³.
- › No requirement to report each year unless a chargeable event occurs.
- › Administration can be reduced and simplified against a portfolio of direct investments, as the Policyholder simply holds the PWP Assurance Policy.
- › May be used as collateral to secure lending.
- › May be portable to other jurisdictions should the Policyholder move and change tax residency.

¹ The value of the PWP Assurance Policy is not guaranteed and is subject to both downward and upward fluctuations, depending in particular on changes in the financial markets. Your clients may lose some or all of their investment.

² Please note that an early discontinuance charge will apply if a full surrender is made within the first two years.

³ Please see our brochure **Guide to Domicile, Remittance Basis and Excluded Property** for further details.

TARGET MARKET FOR PWP UK

	WHO IS IN THE TARGET MARKET?	WHO IS NOT IN THE TARGET MARKET?
INVESTOR TYPE	<p>High Net Worth and Ultra High Net Worth individuals and trusts who have £500,000 or more of liquid assets to invest.</p> <p>Examples of target market clients:</p> <ul style="list-style-type: none"> › Wealthy entrepreneurs. › Senior executives and professionals. › Trusts. › Individuals with sophisticated planning requirements. › UK resident non-domiciled individuals. 	<ul style="list-style-type: none"> › Individuals and trusts who do not have £500,000 to invest. › Eligible counterparties⁴.
CLIENT OBJECTIVES AND NEEDS⁵	<p>PWP UK is suitable for clients who:</p> <ul style="list-style-type: none"> › Are looking to preserve, grow or transmit their capital. › Are looking to take income on an ad hoc basis or at regular intervals. <p>The Recommended Holding Period is 10 years. Investors should have a low probability of needing to fully surrender the Policy in the 3 years following the beginning of the contract.</p>	<p>PWP UK is not suitable for clients who:</p> <ul style="list-style-type: none"> › Want to retain partial or complete control over their investment selection, or influence investment selection. › Are looking to invest in options or seeking a leveraged return. › Are seeking a pension arrangement. › Have very short or short term time horizon.
CLIENT KNOWLEDGE AND EXPERIENCE	<p>The client's knowledge and experience will fall into one of the following categories:</p> <ol style="list-style-type: none"> 1. Basic investor; or 2. Informed investor; or 3. Advanced investor. <p>This product is made available to all three types of investors as it is sold on an advised basis only.</p> <p>1. Basic investor</p> <p>The basic investor will have the following characteristics:</p> <ul style="list-style-type: none"> › Basic knowledge of relevant financial instruments (someone can make an informed investment decision based on the regulated and authorised offering documentation or with the help of basic information provided at point of sale). › No financial industry experience, i.e. suited to a first time investor. <p>2. Informed investor</p> <p>The informed investor will have one, or more, of the following characteristics:</p> <ul style="list-style-type: none"> › Average knowledge of relevant financial products (someone who can make an informed investment decision based on the regulated and authorised offering documentation, together with knowledge and understanding of the specific factors/risks highlighted within them only). › Some financial industry experience. <p>3. Advanced investor</p> <p>The advanced investor will have one, or more, of the following characteristics:</p> <ul style="list-style-type: none"> › Good knowledge of relevant financial products and transactions. › Financial industry experience or accompanied by professional investment advice or included in a discretionary portfolio service. 	
ABILITY TO BEAR LOSSES	Investors who are able and willing to take some risks.	Investors who are not able or willing to bear any loss of capital or need to limit losses to a specific level.
RISK TOLERANCE	Investors that have a risk tolerance within the range of 1-7 under the SRI classification used for PRIIPs.	

⁴ Directive 2014/65/EU (MiFID II)

⁵ As part of their engagement with prospective clients, advisers should seek to understand from the client if they have any characteristics of vulnerability. The adviser should consider whether the product is suitable for the client based on their needs, objectives and characteristics before recommending the product to them.

KEY INFORMATION DOCUMENT

The PWP Key Information Document should be read before the bond is purchased. It provides key information on understanding the nature, risks, costs, potential gains and losses of the product and also helps with the comparison of other products. This document is available at <https://utmostinternational.com/priips/>.

A WEALTH OF DIFFERENCE

About Utmost Group plc

Utmost Group plc is a leading provider of insurance and savings solutions. Its principal businesses are Utmost International and Utmost Life and Pensions, which together are responsible for approx. £64bn of primarily unit-linked policyholder assets for around 560,000 customers as at 31 December 2021. Utmost Group plc is subject to Group Supervision by the Bank of England's Prudential Regulatory Authority.

About Utmost International

Utmost International is a leading provider of insurance-based wealth solutions through its Utmost Wealth Solutions business, and provides employee benefits through its Utmost Corporate Solutions business. Utmost International operates across the UK, Europe, Latin America, Asia and the Middle East. Its solutions are based on unit-linked insurance policies. Utmost International manages c. £56bn assets under administration on behalf of around 210,000 policyholders and wrote c. £4.8bn new business in 2021.

About Utmost Wealth Solutions

Utmost Wealth Solutions has a clear focus on being a leader in the creation of sophisticated wealth solutions for the international affluent, high-net-worth and ultra-high-net-worth market.

We have offices in the well-regulated jurisdictions of Ireland, the Isle of Man and Guernsey and provide insurance-based savings, investment and wealth planning solutions for UK, European and international clients. Our solutions are based on unit linked policies which are tax efficient and allow investment flexibility.

We strive to offer outstanding service and focused expertise to our clients and their advisers who are seeking intelligent and efficient ways to manage and pass on their wealth.

As at 31 December 2021, Utmost Wealth Solutions had c. £56bn in assets under administration and c. 210,000 customers.

Fitch has assigned Utmost PanEurope dac with Insurer Financial Strength (IFS) rating of 'A' with stable outlook as at 26 July 2021.



This document is marketing material and the information contained herein is intended to provide general information on a particular subject or subjects and is not an exhaustive treatment of such subject(s). Accordingly, the information in these materials is not intended to constitute professional advice or services. The information is not intended to be relied upon as the sole basis for any decision which may affect you or your business. Before making any decision or taking any action that might affect your personal finances or business, you should consult a qualified professional adviser. The information contained in this document reflects our interpretation of the applicable UK tax rates and rules as at the date of publication, April 2022. Tax rates and rules are subject to change at any time.

A WEALTH *of* DIFFERENCE

www.utmostinternational.com

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

Utmost PanEurope dac is regulated by the Central Bank of Ireland (No 311420). Its registered office is Navan Business Park, Athlumney, Navan, Co. Meath C15 CCW8, Ireland. Utmost PanEurope dac is a Category A Insurance Permit holder with the Jersey Financial Services Commission.

Utmost Wealth Solutions is registered in Ireland as a business name of Utmost PanEurope dac.

UPE WS 04438 | 04/23