

# APEX (PORTUGAL) NOMINATION OF DISCRETIONARY FUND MANAGER OR PLATFORM ARRANGEMENT

Utmost Wealth Solutions is the brand used by a number of Utmost companies. This item is issued by Utmost PanEurope dac.

## HOW TO COMPLETE THIS FORM

Complete this form using **blue** or **black ink** and **BLOCK CAPITALS**. If you make a mistake, cross it out, put in the correct words and sign your initials next to the correction. **Do not use correction fluid.**

Once complete, return this form and any supporting documents to your Insurance Intermediary or to **Utmost PanEurope dac, Navan Business Park, Athlumney, Navan, Co. Meath, C15 CCW8, Ireland.**

## PRIVACY NOTICE

Our Privacy Notice explains when and why we collect personal information about our customers, how we use it, the conditions under which we may share it with others and how we keep it secure. It also explains how long we keep customer information for, how a customer can obtain details of the information we keep and the choices customers have about how we use that information. You can find a copy at **[www.utmostinternational.com](http://www.utmostinternational.com)** or you can request a copy from our Administration Support team on **00 353 1 636 9383** or **[adminsUPPORT@utmost.ie](mailto:adminsUPPORT@utmost.ie)**.

**This form can be used to nominate or replace an existing Discretionary Fund Manager (DFM) or Platform arrangement.**

If you would like to remove a DFM or Platform arrangement, send us a signed instruction to the above address or alternatively, you can email it to us at **[adminsUPPORT@utmost.ie](mailto:adminsUPPORT@utmost.ie)**

	PAGE	SECTION	REQUIREMENT	TICK SECTIONS COMPLETED
Policy details	3	B - Policyholder details	Mandatory	
	3	C - Dealing instructions	Optional	
	4	D - Nomination of DFM or Platform arrangement	Mandatory	
Declarations	5	E - Insurance Intermediary declaration	Mandatory (Insurance Intermediary only if Platform arrangement requested)	
	7	F - Policyholder declaration	Mandatory	

**ONLY THE FIRMS NOMINATED WITHIN THIS FORM ARE AUTHORISED TO PROVIDE SERVICES TO THE UTMOST PANEUROPE APEX (PORTUGAL) LIFE INSURANCE POLICY.**

## A WEALTH *of* DIFFERENCE

Utmost Wealth Solutions is a brand name used by a number of Utmost companies. This item has been issued by Utmost PanEurope dac.

Utmost PanEurope dac is regulated by the Central Bank of Ireland.

Utmost PanEurope dac is a designated activity company registered in Ireland (number 311420), with a registered office at Navan Business Park, Athlumney, Navan, Co. Meath, C15 CCW8, Ireland.

Utmost PanEurope dac is duly registered for the pursuit of the life insurance business in Portugal on a freedom to provide services basis, and is duly registered for such purposes with the Portuguese Insurance Supervisory Authority (Autoridade de Supervisão de Seguros e Fundos de Pensões or 'ASF') under the number 4693.

UPE WSPR 00042/02.2022

A IMPORTANT INFORMATION

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DEFINITIONS

**Discretionary Fund Manager ("DFM")** - A suitably qualified investment firm that can be nominated to manage assets linked to the Apex (Portugal) Life Insurance Policy. The Discretionary Fund Manager may utilise the services of a Custodian (the party that holds the investment assets and cash).

**Insurance Intermediary acting on an advisory basis on a Platform ("Platform Arrangement")** - The party that carries out transactions on a Platform Account linked to the Apex (Portugal) Life Insurance Policy. The Policyholder's Insurance Intermediary will manage or advise on the assets held on the Platform.

**Platform** - A firm that provides the trading platform and arranges custody of the assets linked to the Apex (Portugal) Life Insurance Policy, potentially in addition to other financial products and investments. The Platform will not provide any services other than those related to the provision of a trading platform and custody of assets, therefore the Insurance Intermediary must be nominated as the Platform Adviser on the Platform to manage the Apex (Portugal) Life Insurance Policy.

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ASSOCIATED CHARGES

The appointed DFM or Platform will charge for their service and deduct this from the value of the External Account / Platform Account they manage for you. In addition, the appointment of a DFM or Platform may increase the Life Insurance Policy's administration charge (if applicable). For details of the charges associated with the appointment of a DFM or Platform, speak to your Insurance Intermediary.

**B POLICYHOLDER DETAILS**

**MANDATORY**

If there are more than two Policyholders, photocopy this section and complete as needed.

<b>1</b> Policy number (if known)		
	Policyholder 1	Policyholder 2
<b>2</b> Surname		
<b>3</b> Forename		
<b>4</b> Full correspondence address (PO Boxes and 'care of' addresses are not acceptable)		
Postcode		
<b>5</b> Contact telephone number (including international dialling code)		
<b>6</b> Email address		

**C DEALING INSTRUCTIONS**

**OPTIONAL**

**Where you are nominating/replacing a DFM or Platform Agreement, our default process is to liquidate 100% of existing assets and transfer the cash proceeds to your new DFM or Platform agreement.**

If you would like to transfer the assets 100% in specie tick here ☐

Or you can provide alternative dealing instructions below.

Full fund name	%		

This figure **must** be a percentage and not a cash value.

In the box below, specify the initial amount that you would like to set aside in the Dealing Account to fund charges and withdrawals. Initially, we will aim to hold an amount in the Dealing Account which covers three months of known charges and withdrawals and we will invest any excess balances above the amount into a Money Market Fund. Our Administration Support team can calculate the amount required to cover charges and any withdrawals; please contact them on **00 353 1 636 9383**.

You, and your Insurance Intermediary, are responsible for the management and maintenance of cash held on the Dealing Account. Any cash amount that exceeds the known level of withdrawals will be invested into a Money Market Fund.

D

NOMINATION OF DISCRETIONARY FUND MANAGER OR PLATFORM

MANDATORY

If you are nominating a Discretionary Fund Manager ("DFM") to be appointed by Utmost PanEurope, complete section D1, D2 and F.

If you are nominating your Insurance Intermediary to act on an advisory basis on an Investment Platform, complete section D2 and F.

**This nomination is subject to any terms agreed between Utmost PanEurope and the DFM or Platform from time to time.**

## D1 DISCRETIONARY FUND MANAGER DETAILS

1	Name of the nominated firm (the DFM)	
2	Address	
	Postcode	
3	Registration number	
4	Contact name	
5	Telephone number	
6	Facsimile number	
7	Email address	

If you need any assistance call us on  
**00 353 1 636 9383.**

Include international dialling code.

## D2 ATTITUDE TO RISK AND INVESTMENT OBJECTIVES

**Please complete this section in all cases where a DFM is being appointed.**

Together this with nomination form, you must complete an Investment Mandate which is specific to your chosen DFM. A copy of the Investment Mandate, that you must complete, can be obtained directly from your chosen DFM or your Insurance Intermediary. Once completed you must send the Investment Mandate together with this nomination form to us at: **Utmost PanEurope dac, Navan Business Park, Athlumney, Navan, Co. Meath, C15 CCW8, Ireland.**

Please also provide a summary of your attitude to risk and your overall investment objective for your chosen Life Insurance Policy in the boxes below. The below summary must be a reflection of your chosen options in the DFM's Investment Mandate completed by you and which you send to us. Please note that the Investment Mandate must not be given directly to the DFM but only to us, Utmost PanEurope dac.

1	I confirm that my attitude to risk is:	
2	I also confirm that my investment objective is:	

You must discuss your investment needs, risk profile and proposed investment strategy with your DFM and Insurance Intermediary. Once Utmost PanEurope has received your Investment Mandate with this form, Utmost PanEurope will confirm the investment strategy for your Life Insurance Policy with the DFM directly.

### D3 PLATFORM AND INSURANCE INTERMEDIARY DETAILS

1 Name of the nominated Platform


I, the Policyholder(s), nominate my Insurance Intermediary

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to manage my investments on the Platform on an Advisory basis.

The Insurance Intermediary will be required to confirm this appointment and to confirm understanding and agreement to the terms and responsibilities set out below in the "Insurance Intermediary Declaration".



If you are selecting a Discretionary Fund Manager offered by the Platform, you must select it via the Platform and not on this form.

**The Policyholder must now sign section F in all cases.**

**Where the Insurance Intermediary has been nominated as Platform Adviser, the Insurance Intermediary must sign section E.**

**E**

#### INSURANCE INTERMEDIARY DECLARATION

**MANDATORY**



This declaration should be signed by the Insurance Intermediary if a Platform arrangement has been nominated within this document, to confirm acceptance of the appointment and to confirm understanding and agreement to the terms and responsibilities set out below.

1. I, the undersigned, being an authorised signatory and representative of the Insurance Intermediary named in section D3 (the "Insurance Intermediary"), warrant that I have the authority to bind and agree to the terms of this Insurance Intermediary Declaration (the "Declaration") in the name and on behalf of the Insurance Intermediary. For the avoidance of doubt, the terms of this Declaration will be legally binding on the Insurance Intermediary in their entirety.
2. **The Insurance Intermediary understands** that Utmost PanEurope dac ("Utmost PanEurope") and the Investment Platform (the "Platform") have executed a Platform Agreement, and agrees that the Insurance Intermediary's operation of the account opened and held by Utmost PanEurope on the Platform named at section D3 in respect of this Life Insurance Policy (the "Platform Account") is subject to the terms of the Platform Agreement, and to the terms specified in this Declaration which the Insurance Intermediary has read, understood and agrees to fully comply with.
3. The Insurance Intermediary is being appointed to manage, on an advisory basis, the Platform Account comprising of the assets linked to this Life Insurance Policy (the "Policy"). Accordingly, Utmost authorises the Insurance Intermediary to buy and sell assets within the Platform Account on its behalf (the "Investments"), subject to the instructions of the Policyholder(s) (on behalf of Utmost PanEurope) and/or Utmost PanEurope.
  - › The Insurance Intermediary's appointment under this Declaration shall terminate upon: (a) the Policyholder(s)'s Written Request; (b) at the discretion and direction of Utmost PanEurope; or (c) the bankruptcy, insolvency, receivership or loss of regulatory authority of the Insurance Intermediary. In circumstances where the Insurance Intermediary wishes to terminate this appointment, they shall give no less than 30 days' written notice to the Policyholder(s) and Utmost PanEurope.
  - › The Insurance Intermediary shall retain written evidence of all advice provided to the Policyholder(s) and copies of all instructions received from the Policyholder(s) (together, the "Records") for a period of at least seven years from the termination of this Life Insurance Policy. The Insurance Intermediary agrees that Utmost PanEurope has the right to receive a copy of the Records at any time upon Written Request and at its discretion, and undertakes to promptly provide any Records upon receipt of such a request.
  - › The Insurance Intermediary agrees that it has received a copy of Utmost PanEurope's Investment Parameters and, that it will only make Investments that comply with the Investment Parameters.
  - › Utmost PanEurope is not responsible for monitoring the Investments held in the Platform Account in any way, including without limitation for compliance with the Investment Parameters. Accordingly, Utmost PanEurope shall not be liable for any losses, costs or liability however incurred, as a result of the Insurance Intermediary's failure to comply with the Investment Parameters.

- › Utmost PanEurope at all times reserves the right to refuse individual Investments and to override instructions given by the Insurance Intermediary in relation to the Investments or any other function of the Platform Account. Utmost PanEurope may at any time at its sole discretion give instructions including, without limitation, instructions to sell Investments in the Platform Account, directly to the Platform without notice and without requiring the Insurance Intermediary's approval. In the event that the instructions given by Utmost PanEurope conflict with instructions given by the Insurance Intermediary, Utmost PanEurope's instructions shall always prevail.
4. The Platform Account and the Investments within are legally and beneficially owned by Utmost PanEurope and form part of its technical provisions. Utmost PanEurope is the sole beneficial owner of the Investments. Neither the Insurance Intermediary nor the Policyholder(s) shall have any claim or ownership over the Platform Account or the Investments within. The Insurance Intermediary nor the Policyholder(s) have no authority to charge, encumber, mortgage, lend or pledge some or all of the Investments in the Platform Account at any time.
  5. The Insurance Intermediary may accept instructions from the Policyholder(s) to nominate one of a restricted list of Discretionary Fund Managers to be appointed by Utmost PanEurope who have a direct agreement with the Platform (the "Platform DM"). The Insurance Intermediary must retain written evidence of the instruction and/or agreement of the Policyholder(s) to select a Platform DM, as part of its obligations to retain Records and to provide a copy of such Records to Utmost PanEurope upon request, under clause 3 above. The Insurance Intermediary shall remain responsible at all times for ensuring that the appointment of any Platform DM, and their management of any Investments, complies with the Investment Parameters.
  6. The Platform Account shall not be more than 100% invested (i.e. no overdrawn positions shall be created), nor any other commitments made beyond the amount of the cash available in the Platform Account, without Utmost PanEurope's prior written authority.
  7. The Insurance Intermediary is not permitted to arrange any transfers of cash or investments into or out of the Platform Account, except where cash is to be returned to: (1) Utmost PanEurope; (2) a bank account designated in writing by Utmost PanEurope; or (3) as part of supporting regular trading or settlement activity.
  8. Platform costs relating to trading transactions, custody fees and discretionary fund management costs are charged to the Platform Account and subsequently the Value of the Policies. The Insurance Intermediary shall provide full disclosure of any investment charges or commissions being paid from the Platform Account upon request. The Insurance Intermediary must not pay commission to any third parties without the express written permission of Utmost PanEurope.
  9. Where the terms of this Declaration conflict with the Insurance Intermediary's standard terms or any terms held by the Insurance Intermediary with the Platform or Platform DM, the terms of this Declaration shall prevail.
  10. The Insurance Intermediary shall be liable for any losses, damages, claims, liabilities or any other expenses whatsoever (the "Losses") which it or any other party including, without limitation, Utmost PanEurope or the Policyholder(s) may suffer or incur, directly or indirectly as a result of a breach of the terms of this Declaration, and therefore agrees to indemnify Utmost PanEurope or the Policyholder(s), as the case may be, for any Losses suffered or incurred under this clause.
  11. To the extent permitted under the applicable law, the Insurance Intermediary agrees not to bring any formal legal claim, complaint or proceedings against Utmost PanEurope in respect of its activities as set out in this Declaration.

### Signature on behalf of the nominated Insurance Intermediary

<b>SIGNATURE</b>									
Authorised signature on behalf of the nominated Insurance Intermediary									
Print full name									
Date	<table border="1" style="display: inline-table; text-align: center; width: 150px;"> <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		

**F POLICYHOLDER DECLARATION**

**MANDATORY**

By signing this "Policyholder Declaration" (the "Declaration"), the Policyholder(s) understands and agrees that it is accepting to be bound by the terms set out below.

1. The Policyholder(s) understands that by nominating the Discretionary Fund Manager (the "DFM") or the Insurance Intermediary as Platform adviser under the Platform Arrangement (the "Insurance Intermediary"), it is requesting and agreeing to Utmost PanEurope dac ("Utmost PanEurope") appointing the DFM or Insurance Intermediary to manage or advise on the assets and to administer the account set up by the DFM (the "External Account") or on the account opened by Utmost PanEurope investment Platform as applicable, to which the Life Insurance Policy (the "Policy") is linked (the "Appointment"). As Utmost PanEurope is appointing the DFM or the Insurance Intermediary, the Policyholder(s) understands and agrees that the appointment will be based on terms agreed between the DFM or Insurance Intermediary and Utmost PanEurope.
2. Under the terms of the DFM's appointment, the External Account will be managed by the DFM in accordance with the investment strategy and risk profile selected by the Policyholder(s) within the DFM's investment mandate, as communicated to the DFM via Utmost PanEurope. The DFM or Utmost PanEurope dac (including following a request by the Policyholder(s)) may terminate the DFM's appointment at any time by giving written notice, with the period of notice prescribed by the terms agreed between Utmost PanEurope and the DFM.
3. Under the terms of the Insurance Intermediary's appointment, the Platform Account will be managed by the Insurance Intermediary on an advisory basis and in accordance with the Policyholder(s) instructions. The Policyholder(s) will remain responsible for all investment decisions. The Policyholder(s) or Utmost PanEurope may terminate the Insurance Intermediary's appointment at any time by giving written notice. The Insurance Intermediary must give 30 days notice in writing where it wishes to terminate its appointment under sections D3 and E.
4. With respect to an appointment of either a DFM or Insurance Intermediary under section D, the Policyholder(s) hereby understands, confirms and agrees to the following:
  - a) The Insurance Intermediary in their role as Insurance Intermediary (rather than as Platform adviser) has explained all charges associated with the appointment of the DFM or Insurance Intermediary as Platform adviser.
  - b) Utmost PanEurope will recover any necessary money from the External Account or Platform Account thus reducing the value of the policies to cover Utmost PanEurope's fees and expenses, as detailed in the Schedule of Policies, Policy Conditions and fund rules.
  - c) Utmost PanEurope shall not be liable for any loss or liability to the External Account or Platform Account resulting from: (1) the appointment of either a DFM or Insurance Intermediary under section D; or (2) from services rendered or procured by the DFM or Insurance Intermediary to Utmost PanEurope or to the Policyholder(s).
  - d) There are risks associated with an appointment under section D, particularly where the DFM or Insurance Intermediary is responsible for the selection and/or safe keeping of the assets linked to the Policy.
  - e) Utmost PanEurope is, and must remain, the exclusive legal and beneficial owner of all assets linked to the Policy (the "Investments"). Further to this, Utmost PanEurope has the right to place trading instructions directly with the DFM or Insurance Intermediary at any time without requiring the Policyholder(s)'s approval. This may have an impact on the Value of the Policies. Where there are conflicting instructions, Utmost PanEurope's instructions shall override the Policyholder(s) or the DFM or Insurance Intermediary's instructions.
  - f) The Policyholder(s) has no legal right to the Investments held in the External Account or the Platform Account. The Policyholder(s) also has no right or authority to:
    - (1) give any instruction to the DFM regarding the Investments including without limitation instructions relating to the selection of the Investments;
    - (2) give any direct instruction to the DFM or the Insurance Intermediary in respect of withdrawals or surrenders;
    - (3) give any legal charge, pledge or lien over the Investments or to instruct the DFM or Insurance Intermediary to give any guarantee, indemnity or counterindemnity in favour of any person or company.
  - g) Utmost PanEurope extends a Limited Power of Attorney ("LPOA") to the Policyholder(s) under which the Policyholder(s) is authorised, as follows:

- › where the Policyholder(s) has nominated a DFM, to liaise directly with the DFM negotiate fees and charges for the DFM's services and the External Account and to select the investment strategy and specify their risk profile within the DFM's own investment mandate, which will then be communicated to the DFM via Utmost PanEurope;
  - › where the Policyholder(s) has nominated the Insurance Intermediary to act as a Platform adviser under the Platform Arrangement, to liaise directly with the Insurance Intermediary to agree the fees/charges applicable Platform Account (including without limitation custody fees or Platform DM fees);
  - › to receive direct reporting from the DFM, the Insurance Intermediary or Platform on investment charges and terms, details of cash balances and safe custody holdings within the External Account or Platform Account and confirmation of the investment strategy and risk profile selected for the account.
- h) The investment objectives and attitude to risk information set out in section D2 is held by Utmost PanEurope for its information only. The DFM or Insurance Intermediary will be responsible for ensuring compliance with the objectives and risk information.
- i) All investments must comply with the restrictions set out in Utmost PanEurope's Investment Parameters (the "Investment Parameters"). If Investments which do not comply with the Investment Parameters ("Non-Compliant Investments") are linked to the Policy, there is a risk that the Policy may be requalified and subject to higher taxation. Utmost PanEurope shall not be responsible for monitoring the Investments made by the DFM or Insurance Intermediary in any way, including without limitation for compliance with the Investment Parameters. Accordingly, Utmost PanEurope shall not be liable for any losses, costs or liability however incurred, as a result of a Non-Compliant Investment being made by the DFM or Insurance Intermediary or any other party.
- j) Due to the nature of some investments, they may not be capable of realisation in a timely manner. In such circumstances, Utmost PanEurope reserves the right to delay settlement or reinvest at its discretion. Utmost PanEurope shall not be liable for any loss or damage caused as a result of a delay in the realisation of Investments particularly where such delay is caused by factors outside of its control.
- k) The DFM is authorised by Utmost PanEurope to take charges for its services, including those for transaction and/or custody services directly from the External Account thus reducing the value of the policies accordingly. The Insurance Intermediary is also authorised by Utmost PanEurope to take transactional charges and/or fees for custody services directly from the Platform Account. Details of any such charges must be obtained from the DFM or the Insurance Intermediary directly.
- l) The Policyholder(s) understands and agrees that it shall be responsible for reimbursing Utmost PanEurope for any costs, losses and/or expenses incurred by Utmost PanEurope as a result of any legal claims, complaints or proceedings brought by any party in respect of loss arising from the services and performance of the DFM or Insurance Intermediary, including those described above.
5. The Policyholder(s) confirms that the contents of this Declaration have been explained to the Policyholder(s) by the Insurance Intermediary in its capacity as Insurance Intermediary in respect of Policyholder(s)'s Policy and that the Policyholder(s) fully understands and agrees with them.

### Policyholder(s) signature(s)

	Policyholder 1	Policyholder 2
<b>SIGNATURE</b>		
Print full name		
Date	<div style="display: flex; justify-content: space-around;"> <span>d</span><span>d</span><span>m</span><span>m</span><span>y</span><span>y</span><span>y</span><span>y</span> </div>	<div style="display: flex; justify-content: space-around;"> <span>d</span><span>d</span><span>m</span><span>m</span><span>y</span><span>y</span><span>y</span><span>y</span> </div>

Ensure that ALL Policyholders sign here.

