

UTMOST TRUSTEE SOLUTIONS LIMITED

ASSIGNMENT OF POLICIES FOR SURRENDER

This form is issued by Utmost Trustee Solutions Limited as Trustee of a specified Trust for the purpose of appointing benefit by the assignment of individual policies from a Selection, Delegation or Generation Planning Bond only, issued by Utmost PanEurope dac, to a beneficiary who wishes to surrender those policies immediately. The beneficiary as Assignee should complete **Section B** of the form to accept a transfer of the policies and **Section C** to instruct the surrender of the number of policies required. On receipt of the completed form the Trustee will complete Section A to authorise the assignment and forward the instruction to the Company.

This form is not appropriate for the assignment and surrender of policies issued by Utmost International Isle of Man Limited. It cannot be used by a beneficiary wishing to take personal ownership of policies without surrendering them or to request any other form of distribution from the trust. If you think you have the wrong form, please contact Utmost Trustee Solutions Limited using the details at the bottom of this page and you will be sent any additional or alternative forms as required.

Please complete this form using **black or blue 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.**

Throughout this form, 'the Trustee' or 'the Trust Company' refers to Utmost Trustee Solutions Limited which is also the Assignor of the policies. 'I', 'me' and 'my' mean the Assignor or Assignee where applicable. 'You' means you as the Beneficiary/Assignee and 'we' or 'the Company' refers to the bond provider, Utmost PanEurope dac.

The singular includes the plural and vice versa as the context admits.

Payments will not be released by the Company until all necessary documentation and settlement of funds sales have been received.

CHECKLIST

We want to process your assignment and subsequent surrender as quickly as possible. To help us do this, please:

- › Secure to the back of the form all required identity and address verification and any other supporting documentation (if these are not already held by the Trustee or the Company). ☐
- › Sign the form on both page 6 and page 9, ensuring your signature on page 6 is witnessed. ☐

WHAT TO DO WHEN YOU HAVE COMPLETED THIS FORM

Return the completed form to Utmost Trustee Solutions Limited.

Utmost Trustee Solutions Limited, King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles.

If you require any assistance, contact the Trust Company team by email to trust.company@utmostwealth.com or by telephone on +44 (0)1624 643 345.

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.

Utmost Trustee Solutions Limited is registered in the Isle of Man under number 106739C. Registered Office: King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles. Licensed by the Isle of Man Financial Services Authority.

Utmost Trustee Solutions is registered in the Isle of Man as a business name of Utmost Trustee Solutions Limited.

UI PR 00116 | 11/22

IMPORTANT NOTES FOR ASSIGNMENTS

The change of ownership to the assignee will not be noted on the policy until the assignment request has been received and accepted by the Company. A change in ownership is deemed a 'trigger event' under anti-money laundering regulations and we must bring any previous verification of identity up to current standards for all parties associated with the contract. You can obtain details of the documentary evidence needed to verify identity and address from Section D of this form or from the **Anti-Money Laundering and Source of Wealth Pack** which can be found on our website www.utmostinternational.com or contact our Customer Support team on + 44 (0) 1624 643 345 if you need further assistance.

As this assignment of policies results in a change of ownership, it may also affect the personal taxation of the parties involved. You should speak to your financial adviser before completing this form to ensure that it meets your requirements.

The validity of any assignment made using this form shall be construed according to and governed by the laws of England and Wales.

No responsibility is accepted by the Company for any consequences arising from the assignment of individual policy segments within a bond.

IMPORTANT NOTES FOR SURRENDERS

Identity and address verification

As above a request for payment also requires the Company to ensure that the evidence of verification of identity and address we hold is up to current standards. You may be required to provide additional information/documentation before the payment is processed.

Tax information

In order to comply with our international tax information exchange obligations, in some circumstances we may need to ask you to complete a tax information self-certification form.

Taxation notes

The taxation consequences of the surrender of policies will depend on your country of residence and individual circumstances. **We strongly recommend that you consult your financial adviser for information on the tax implications before submitting this form.**

As part of our reporting requirements for an overseas insurer, if you are UK resident and a chargeable gain arises on the surrender of policies, we will report the chargeable event gains to HM Revenue & Customs (HMRC) and a copy of the certificate will be issued to you. This is in addition to your own obligation to report all 'chargeable gains' in your tax return.

Surrender charges and surrender valuations

For bonds issued before 31 December 2012, depending on the charging structure chosen, surrender charges may apply when policies are surrendered.

Policy surrenders linked to externally managed investment portfolios will be based on an updated valuation which the Company will request from the external investment manager. These surrenders will only start to be processed upon receipt of the new valuation, which could take two working days or more.

Any surrender valuation given over the phone or by email will be based on the latest fund prices available. The price achieved when the linked investments are sold, and therefore the actual surrender value, may be different. These valuations don't necessarily include any charge that may be applied by the investment manager (if applicable).

Third party payments

Payments to third parties are not normally allowed. If, in exceptional circumstances, we agree to make a third party payment, you will need to tell us why the payment is being requested, including details of the relationship between the policyholder and the recipient. We will also need evidence of the identity of the person receiving the payment. If you are considering a third party payment you can call our Customer Support team in the first instance who will be pleased to discuss individual requirements in more detail before you submit your request.

Sale of funds, the dealing account, and debit interest

A sale of funds associated with a surrender instruction will normally be placed within two working days after the assignment of policies has been completed and accepted by the Company. The Company's ability to place the deal will depend on the nature of the investments held - some investments trade infrequently.

If your bond has a dealing account then all payments, including the bond charges and any regular withdrawals or adviser charges are debited from this account. If this results in an overdrawn balance, debit interest will be applied at the current rates.

A ASSIGNMENT OF POLICIES

A1 TRUST AND POLICY DETAILS

Trust name	<input type="text"/>
Trust number	<input type="text" value="TR"/>
Bond number	<input type="text"/>
Purpose of assignment	<input type="text" value="Appointment to Beneficiary"/>

A2 TRUSTEE/ASSIGNOR DETAILS

Name	<input type="text" value="Utmost Trustee Solutions Limited"/>								
as Trustee of	<input type="text"/>								
Address	<input type="text" value="King Edward Bay House"/> <input type="text" value="King Edward Road, Onchan,"/> <input type="text" value="Isle of Man,"/> <input type="text" value="British Isles"/>								
Postcode	<table border="1"> <tr> <td>I</td><td>M</td><td>9</td><td>9</td><td>-</td><td>1</td><td>N</td><td>U</td> </tr> </table>	I	M	9	9	-	1	N	U
I	M	9	9	-	1	N	U		

Trust

Confirm
the name
of the trust

A3 APPOINTMENT OF BENEFIT (Discretionary Trusts only)

Whereas by a Deed of Trust dated

d	d	m	m	y	y	y	y
---	---	---	---	---	---	---	---

creating the

The number of
policies should
match the number
stated in A3

a trust of all the Utmost policies contained with the above referenced bond number, was created under which the power of appointing the beneficial interest in favour of any beneficiary is vested in the Trustee.

Utmost Trustee Solutions Limited, the Trustee for the time being of this trust, hereby exercises this power of appointment in the following manner that from **the effective date below** all proceeds and benefits attached to

<input type="text" value="Number"/>	identical policies within the above referenced bond shall be held in irrevocable trust for the absolute benefit of the Beneficiary(ies) named in Section B below.
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A4 ASSIGNMENT OF POLICIES

The Assignor hereby assigns the policy or policies of assurance detailed in section A to the Assignee named in section B.

The Assignor confirms and declares that all information it has provided to the Company is accurate and correct to the best of its knowledge.

The Assignor agrees to inform the Company immediately should any information within this form change, and understands that it is obliged to do so.

The Assignor acknowledges that the Company may disclose personal data to relevant tax authorities as a consequence of its legal obligations.

Signed as a deed by Assignor

SIGNATURE

For and on behalf of Utmost Trustee Solutions Limited

Date

d d m m y y y y

d d m m y y y y

In the presence of (full name of witness)

Witness SIGNATURE

SIGNATURE

Date

d d m m y y y y

d d m m y y y y

Witness address

Postcode

-

Occupation of witness

The witness must be independent, not next of kin or linked to the bond.

B BENEFICIARY/ASSIGNEE DETAILS

Assignee

1 Title (Mr, Mrs, Miss or Other)

2 Gender ☐ Male ☐ Female

3 Surname

4 Maiden name or any previous names

5 Forenames (in full)

6 Permanent residential address (PO Boxes and 'care of' addresses are not acceptable)

Postcode -

7 Full correspondence address (Only required if it differs from the permanent residential address)

Postcode -

8 Date of birth

9 Nationality

10 Relationship to the Assignor Beneficiary of Trust

11 Telephone number

12 Email address

13 Country of birth

14 Country/Countries of Tax Residency

Assignee - is the person who is receiving the policy(ies).

Notes on tax residency for individuals

Your tax residence generally is the country in which you live for more than half a year. Special circumstances (such as studying abroad, working overseas, or extended travel) may cause you to be resident elsewhere or resident in more than one country at the same time (dual residency). The country/countries in which you pay income tax are likely to be your country/countries of tax residence. If you are a US citizen or hold a US passport or green card, you will also be considered tax resident in the US even if you live outside the US. You can find more information on tax residency at <http://www.oecd.org/automatic-exchange/crs-implementation-and-assistance>

If you can't provide a tax reference for all countries in which you are tax resident (such as a National Insurance number for UK residents, or Tax Identification Number for US residents) in the section below then you will need to complete a separate declaration from our **Tax Information Exchange Pack**, which we can provide on request.

15 National Insurance (NI) number

16 US Tax Identification Number (T.I.N)

17 Other tax reference number(s)

ONLY complete this section if you are a UK tax resident.

ONLY complete this section if you are a US tax resident.

B1 ASSIGNEE DECLARATION

I understand that this contract is of the utmost good faith and that if it subsequently comes to light that any information supplied to the Company by me or on my behalf was misleading or incomplete, then this might invalidate my contract and adversely affect my right to the payment of policy benefits.

I understand the requirement to provide accurate and relevant information in my dealings with the Company is continuous and binding upon me.

I agree that this information, together with any supporting information completed or given by me in my name, shall form the basis of the contract with the Company.

I confirm and declare that all information that I have provided to the Company is accurate and correct to the best of my knowledge.

I agree to inform the Company immediately should any information within this form change, and understand that I am obliged to do so.

I accept that:

› The Company has no legal responsibility in respect of the performance of any assets linked to the policies.

I agree that a copy of my agreement given in this Declaration will have the validity of the original. I understand that my financial adviser is acting as my agent and not an agent of the Company.

I confirm and declare that I am habitually tax resident in the jurisdiction/s entered in Section B of this Assignment of Policies for Surrender Form.

I agree and acknowledge that subject to the acceptance of this assignment by the Company, the Policy is subject to the existing Policy Conditions as amended from time to time together with any relevant declaration or consents given by any previous policyholder(s) to the Company.

B2 PRIVACY STATEMENT

Our Privacy Statement 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 the information. You can find a copy at www.utmostinternational.com/privacy-statements or you can request a copy from our Customer Support Team.

UTMOST TRUSTEE SOLUTIONS LIMITED
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	Assignee	SIGNATURE
Signed as a deed by Assignee	<div></div>	
Print name	<div></div> <div></div>	
Date	<div><div>d</div><div>d</div><div>m</div><div>m</div><div>y</div><div>y</div><div>y</div><div>y</div></div>	
In the presence of (full name of witness)	<div></div> <div></div>	<div>The witness must be independent, not next of kin or linked to the bond.</div>
Witness SIGNATURE	<div></div>	
Date	<div><div>d</div><div>d</div><div>m</div><div>m</div><div>y</div><div>y</div><div>y</div><div>y</div></div>	
Witness address	<div></div> <div></div> <div></div>	
Postcode	<div><div></div><div></div><div></div><div></div><div>-</div><div></div><div></div><div></div></div>	
Occupation of witness	<div></div> <div></div>	

B3 POLITICALLY EXPOSED PERSONS

Under our current anti-money laundering obligations we are required to identify any person associated with this assignment for surrender 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.

Please provide details in the box below if you could be considered to be a PEP (as defined above) in relation to this assignment for surrender request, non-completion confirms that there are no associated PEPs:

C SURRENDER OF POLICIES

This section of the form has been issued by Utmost PanEurope dac and whose details are provided on page one of this form. Completion of this section will instruct the Company, Utmost PanEurope dac, to surrender the policies once they have been assigned to you and you have become the policyholder.

Number of Policies to be surrendered

The number of policies should match the number stated in A3

CHARGEABLE EVENT CALCULATIONS

For UK residents, the exact tax implications of the full surrender of a policy may differ depending on your personal circumstances. Please remember that surrenders of policies are taxed differently from withdrawals.

The Trustee will have provided you with an estimated chargeable gain calculation when it wrote to you with your options in respect of the trust fund. If required you can request an updated gain calculation for the number of policies you wish to surrender before you submit this form to give you an indication of the amount of your payment which may be liable to income tax when you proceed with the assignment for surrender.

Please email trust.company@utmostwealth.com to request an updated calculation if required and tick one of the boxes below before you proceed.

I have received a chargeable gain calculation and wish to proceed ☐

I do not require a chargeable gain calculation and wish to proceed ☐

If you choose not to request a calculation then you should satisfy yourself that a surrender of policies is appropriate for your circumstances. Before you request a surrender you should always speak to your financial adviser to understand your personal tax position. **We cannot reverse any surrender once it has been processed.**

PAYMENT TYPE

We use electronic payment methods for speed and security.

Payments sent by BACS take 3 to 5 working days to clear in your account after the payment has been sent and there is currently no charge for this payment method.



For any payments sent by CHAPS or telegraphic transfer we will take a payment charge (in addition to any charges that may accrue with your correspondent bank). Please contact our Customer Support team for the current charge amount.

Payment should be made direct to my bank or financial institution account by

☐ BACS (£ UK Only)

☐ CHAPS (£ UK Only)

☐ Telegraphic transfer (non-sterling payments and payments overseas)

1	Name of account holder	<input type="text"/>	Further customer due diligence may be required for foreign payments. 
2	Account number (for BACS payments this must be 8 digits)	<input type="text"/>	
3	Bank sort code	<input type="text"/> - <input type="text"/> - <input type="text"/> (must be 6 digits)	
4	Building Society roll number (if applicable)	<input type="text"/>	
5	Bank BIC/Swift code (required for all banks outside the UK)	<input type="text"/>	
6	IBAN (required for all bank accounts in the EU)	<input type="text"/>	If an IBAN is not supplied for an EU bank account, due to EU regulations we will be unable to process your payment. 
7	Bank/Building Society name	<input type="text"/>	
8	Address	<input type="text"/>	
	Postcode	<input type="text"/>	

Where the value of the policies is linked to externally held investment funds, please allow a minimum of 2-3 weeks for settlement. Some funds may take longer.

C1 DECLARATION OF RESIDENCE OUTSIDE OF IRELAND

This must be completed by policyholders resident outside of Ireland who are surrendering policies issued by Utmost PanEurope dac.

Each applicant must read the definitions below and complete the declaration.

RESIDENCE - INDIVIDUAL

An individual will be regarded as being resident in Ireland for a tax year if he/she:

- 1) spends 183 days or more in the State in that tax year; or
- 2) has a combined presence of 280 days in the State, taking into account the number of days spent in the State in that tax year together with the number of days spent in the State in the preceding year.

Presence in a tax year by an individual of not more than 30 days in the State will not be reckoned for the purpose of applying the two-year test. Up to 31 December 2008, presence in the State for a day means the personal presence of an individual at the end of the day (midnight). **From 1 January 2009, presence in the State for a day means the personal presence of an individual at any time during the day.**

ORDINARY RESIDENCE - INDIVIDUAL

The term "ordinary residence" as distinct from "residence" relates to a person's normal pattern of life and denotes residence in a place with some degree of continuity. An individual who has been resident in the State for three consecutive tax years becomes ordinarily resident with effect from the commencement of the fourth tax year.

An individual who has been ordinarily resident in the State ceases to be ordinarily resident at the end of the third consecutive tax year in which he/she is not resident. Thus, an individual who is resident and ordinarily resident in the State in 2004 and departs from the State in that year will remain ordinarily resident up to the end of the tax year in 2007.

RESIDENCE - COMPANY

Prior to Finance Act 2014, company residence was determined with regard to the long established common law rules based on central management and control. These rules were significantly revised in Finance Act 2014 to provide that a company incorporated in the State will be regarded as resident for tax purposes in the State, unless it is treated as resident in a treaty partner country by virtue of a double taxation treaty. While the common law rule based on central management and control remains in place, it is subject to the statutory rule for determining company residence based on incorporation in the State set out in the revised section 23A TCA 1997.

The new incorporation rule for determining the tax residence of a company incorporated in the State will apply to companies incorporated on or after 1 January 2015. For companies incorporated in the State before this date, a transition period will apply until 31 December 2020.

Policyholders resident outside Ireland are required by the Irish Revenue Commissioners to make the following declaration for the purpose of Section 730 D(2) Taxes Consolidation Act 1997, which is in a format authorised by them, in order to receive payments without deduction of Irish tax.

I/we* declare that;

- › I/we* have read the explanation of the terms detailed in the 'Residence Definitions' above;
- › I am/we are/the company is* the policyholder in respect of which this declaration is being made;
- › I am/we are/the company is* not resident or ordinarily resident in Ireland.

If you are making this declaration whilst in the process of setting up your policy, setting up a series of regular withdrawals or making a first partial encashment:

- › I/we/the company* hereby undertake to inform the insurance company of any change in my/our/the company's* country of residence during the life of the policy.

*Delete as appropriate.



C2 DECLARATION

By signing this section below I confirm that:

- › **I understand** that the surrender will be made in accordance with this form, the 'Policy Provisions and Fund Rules', at my own risk and in full and final settlement of the Company's liability for any units surrendered. Where one policy is, or multiple policies are, being fully surrendered it is acknowledged that payment shall discharge all liabilities and claims arising from the said policy(ies).
- › **I have read** the notes and understand that I may incur charges in respect of this payment.
- › **I acknowledge** that the Company may disclose any of the information provided in this form to the relevant tax, government, regulatory and police authorities where it is under a legal obligation to do so.

SIGNATURE		SIGNATURE
Print full name		
Principal place of residence/address		
Postcode		
Date		

D IDENTIFICATION REQUIREMENTS

Below you will find the standard minimum requirements. In some circumstances we may request additional documentation or information.

All copies of documents must be certified as per the requirements detailed under the **'certifying documents'** section below.

We require one certified copy document from Part 1 together with one certified copy document from Part 2.

PART 1 - IDENTITY VERIFICATION

- › Valid passport
- › National ID card (with photograph)

If you do not have appropriate identity verification, please advise the reason in the box below **and provide two forms of address verification from part 2 instead.**

A driving licence is not acceptable as identity verification unless a valid passport is not held.

PART 2 - ADDRESS VERIFICATION

- › A current driving licence (both parts i.e. card and paper where applicable)
- › A recent utility bill dated and certified within the last 3 months (exc. mobile phone bills)
- › An account statement from a bank or building society dated and certified within the last 3 months
- › A credit card statement dated and certified within the last 3 months (store cards are not acceptable)
- › An original, or certified copy of, rates or council tax bill dated within the last 12 months
- › A recent mortgage statement, giving the residential address
- › A government produced document showing benefit entitlement dated and certified within the last 3 months
- › Proof of ownership or rental at residential address
- › An original, or originally certified copy of, tax assessment dated within the last 12 months
- › Proof of payment for a P.O. Box service (which must also show the residential address)

Documents must be the most recent available. Mobile phone bills, store cards & online statements are not acceptable.

If the driving licence is being used in Part 1 it cannot be used in part 2 and vice versa.

CERTIFYING DOCUMENTS

All copies of documents submitted as evidence of identity or address must be of the original document, previous certified copies can't be copied again.

Copies of documents must be certified by a suitable certifier. A suitable certifier may be one of those listed below, provided that they are from a recognised jurisdiction and we can verify their status.

- › A director or manager of an authorised credit or financial institution
- › A regulated Independent financial adviser, or authorised employee of a regulated introducer
- › A chartered accountant
- › A notary public, commissioner for oaths, lawyer, advocate, or other formally appointed member of the judiciary
- › A registrar or other civil or public servant who is authorised to certify documents as part of their role i.e. a passport office employee
- › An authorised representative of an embassy or consulate of the country who issued the identification document

Certifications must be clear, legible and bear the wet signature of the certifier. The certifier should state on the document, 'I certify this to be a true copy of the original' and include the following details:

- › Signature of certifier
- › Full name and position/job title of the certifier
- › Company name and address
- › Any additional details such as membership number from a regulated body
- › Contact details of the certifier
- › Date of certification
- › If a document has multiple pages the certification on the first page should state the total number of pages in the document

For non-UK certifiers and documents in a language other than English please contact us on **0845 602 9281** for assistance.

Post Office certifications are not acceptable.

A certifier should not have any conflict of interest (e.g. must not be related to the individual).