

PROFESSIONAL PORTFOLIO



PAYMENT SURRENDER/ WITHDRAWAL FORM

Please complete this form using BLOCK CAPITALS. All sections are mandatory unless indicated otherwise.

A PLANHOLDER DETAILS

Plan Number(s):	<input type="text"/>
First Planholder:	<input type="text"/>
Second Planholder (if any):	<input type="text"/>
Are you the ultimate beneficial owner ¹ of this Plan?	<input type="checkbox"/> Yes <input type="checkbox"/> No

If No, please complete the Beneficial Owner Identification Form and submit together with this document.

	First Planholder:	Second Planholder:																
Permanent Residential address:	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>																
If UK / Switzerland please indicate date of return to UK / Switzerland:	<table><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><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											
Telephone contact details:	<input type="text"/>	<input type="text"/>																
Email address:	<input type="text"/>	<input type="text"/>																
Occupation:	<input type="text"/>	<input type="text"/>																
Employer:	<input type="text"/>	<input type="text"/>																

¹ As defined in MAS Notice 314 on Prevention of Money Laundering and Countering the Financing of Terrorism, beneficial owner means "the natural person who ultimately owns or controls the customer or the natural person on whose behalf business relations are established, and includes any person who exercises ultimate effective control over a legal person or legal arrangement." To avoid confusion, beneficial owner does not mean a Beneficiary of your Plan nominated under the Insurance Act.

A WEALTH *of* DIFFERENCE

Utmost Worldwide Limited, Singapore Branch: 6 Battery Road #16-02, Singapore 049909. T +65 6672 9152 E SingaporeRO@utmostworldwide.com

Registered in Singapore as a Branch of a Foreign Company - Number T10FC0110K.

Licensed by the Monetary Authority of Singapore as a direct insurer to carry on life business in Singapore.

Utmost Wealth Solutions is the trading name used by Utmost Worldwide Limited, Singapore Branch and a number of Utmost companies.

Utmost Worldwide Limited is incorporated in Guernsey under Company Registration No. 27151 and regulated in Guernsey as a Licensed Insurer by the Guernsey Financial Services Commission under the Insurance Business (Bailiwick of Guernsey) Law, 2002 (as amended).

Registered Head Office: Utmost Worldwide Limited, Utmost House, Hirzel Street, St Peter Port, Guernsey, Channel Islands GY1 4PA.
T +44 (0) 1481 715 800 F +44 (0) 1481 712 424 E UWCustomeerService@utmostworldwide.com

Websites may make reference to products that are not authorised or regulated and/or are not available for offering to planholders in certain jurisdictions.

UWWS PR 00105 04/24

A PLANHOLDER DETAILS

Please provide information below to allow us to meet our tax information exchange reporting requirements under FATCA (for US persons) and CRS (the Common Reporting Standard) as applicable. Please ensure that you provide a valid TIN (Tax Identification Number) for each country where you are tax resident, or a valid explanation of why you do not have one. US TINs are mandatory for US persons. If completing in relation to a legal entity, please provide a separate Entity International Tax Compliance form. Please note that failure to provide complete information below may affect our ability to carry out instructions on your Plan(s) on a timely basis. By completing this information you declare that it is complete and accurate, and that no material fact has been omitted or concealed.

Tax Residence:	First Planholder:	Second Planholder:
Jurisdiction 1:	<input type="text"/>	<input type="text"/>
TIN 1:	<input type="text"/>	<input type="text"/>
Jurisdiction 2:	<input type="text"/>	<input type="text"/>
TIN 2:	<input type="text"/>	<input type="text"/>
Jurisdiction 3:	<input type="text"/>	<input type="text"/>
TIN 3:	<input type="text"/>	<input type="text"/>
Do you hold dual nationality?:	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, please list the Countries:	<input type="text"/>	<input type="text"/>
Please provide an explanation if you do not have a TIN number:	<input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>

Please note: If the surrender is in respect of a legal entity, a separate Entity International Tax Compliance form is available.

B AMOUNT OF SURRENDER

☐ Full Portfolio Bond Surrender Currency of Payment:

or

☐ Partial Surrender¹

Please indicate the type of partial surrender required:

☐ Partial surrender equally across all sub policies

Amount:

Currency of Payment:

☐ Full surrender of individual sub policies

How many individual sub policies do you want to surrender?

Currency of Payment:

☐ Full surrender of individual sub policies with any balance taken as a partial surrendered equally across all remaining sub policies

Amount:

Currency of Payment:

or

☐ Regular Withdrawal

Fixed amount per payment

Currency of payment:

Frequency of Payment ☐ Monthly ☐ Quarterly ☐ Half yearly ☐ Annually

Commencing in: m m y y

Purpose of Regular Withdrawal ☐ Trust Fee ☐ Other

Please note payments can only be made in the following currencies, USD, GBP, EUR, JPY, HKD, SEK, AUD, SGD, CAD, CHF and DKK.

¹ If there are insufficient funds available on the Call Deposit A/C, please submit a dealing instruction or a Foreign Exchange instruction with this request.

C PAYMENT DETAILS

Please complete as applicable.
 Please note that IBAN and BIC codes are required for all European payments.
 Payment will be made by electronic transfer (all charges for electronic transfer will be accounted to the payee).

Name of Bank:	<input type="text"/>
Address:	<input type="text"/>
	<input type="text"/>
	<input type="text"/>
Sort Code/ Swift/ BIC:	<input type="text"/>
IBAN/ ABA:	<input type="text"/>
Account Name ² :	<input type="text"/>
Account No.:	<input type="text"/>

² Payment will only be made to a bank account in the planholder name.

If payment is being made to an account which is different to the one provided on the Source of Funds Questionnaire or incoming payment(s), please state reason	<input type="text"/>
	<input type="text"/>
	<input type="text"/>
	<input type="text"/>

D REASONS FOR ENCASHMENT

Indicate the reason for your encashment.

Property Purchase:	<input type="checkbox"/>	Business Needs:	<input type="checkbox"/>
Alternative Investment:	<input type="checkbox"/>	Poor Performance:	<input type="checkbox"/>
Personal Expenditure:	<input type="checkbox"/>	Other – Please state:	<input type="text"/>
			<input type="text"/>

Declaration

On Partial Surrenders and Regular Withdrawals, unless an Endorsement has been issued to the contrary, the quarterly Administration Charge will continue to be taken on the higher of the Investment Amount or the Investment Value. Where applicable, the quarterly Establishment Charge will be taken on the Investment Amount.

Please tick this box to confirm your understanding of this. ☐

I/We wish to encash the above policies. I/We understand that the sum received will be the value of the units encashed less any amount which may be due to the Company. In consideration of the above the plan/ plans will be cancelled/ endorsed and all liability fully discharged. I/We understand that surrender will be made in accordance with the plan conditions on receipt of the surrender request and plan documents and that an 'Early Discontinuous Charge' may apply on a full surrender.

SIGNATURE	First Planholder:	Second Planholder (if any):
	<input type="text"/>	<input type="text"/>
Date:	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

For Full Surrenders

- › Remember to enclose a plan schedule(s) and any other document affecting ownership of the Plans (e.g. trust deed, assignment deed).
- › If you have lost or misplaced your Plan Schedule(s), a Lost Plan Declaration must be submitted, together with a certified photo ID and utility bill, dated within the last three months, for each planholder.

For Full Surrenders, Partial Surrenders and Regular Withdrawals

- › Please provide Evidence of the Bank Account the payment will be sent to. We will require the account holder name, account number, date and bank details (i.e. logo) to be clearly visible.
- › For Full Surrenders, Partial Surrenders and Regular Withdrawals we can accept a scanned or faxed copy of this form to begin surrender proceedings. We will **not** make any payment until we have received the original form and any supporting documents.
- › Surrender forms for Portfolio Bonds should be sent to the following address:
Utmost Worldwide Limited, Navan Business Park, Athlumney, Navan, Co. Meath, Ireland.



IMPORTANT NOTICE

Surrender

- › This notice is designed to ensure that investors are made aware of the potential consequences of early surrender of plans, particularly in circumstances where the encashment of an existing plan is followed by a new proposal to another life office.
- › The costs involved in establishing a life assurance plan for an investor are generally passed to the investor in the form of a charge payable upon taking up of the plan, or upon its ultimate surrender.
- › Investors should therefore be aware that the surrender of an existing plan in favour of a new proposal to another life office will in most cases necessitate the further payment of at least one and possibly more sets of charges by the planholder.
- › Investors are accordingly advised to examine carefully the level of charges payable upon surrender of one plan in favour of another and to consult their own professional advisor when considering such a change. It may, for example be that your present plan provides switching facilities which allow a change of investment strategy at minimum cost without the need for surrender.
- › In order to safeguard our planholders and to comply with best practice for the prevention of fraud and money laundering we reserve the right to request an original or certified proof of address (PoA) and certified proof of identification (PoI) for each encashment request submitted to us. If requested the PoA should be dated within the last 3 months. We also reserve the right to request any other documents we feel necessary, including sample signatures.

UK Tax Residents

- › UK tax residents have an obligation under the UK self assessment tax regulations to report any chargeable gain on their Portfolio Bond to the HM Revenue & Customs (HMRC). We also have a statutory requirement to report information to the HMRC on UK residents in certain circumstances.
- › UK residents may withdraw 5% of the premiums invested without paying income tax on that amount. This is referred to as tax deferred allowance and can be used each year for 20 years. The allowance is cumulative and any unused allowance can be carried forward to future years. If you exceed the 5% cumulative allowance then you may be liable for additional income tax on the excess amount.
- › There may be different tax consequences depending on the type of partial surrender you take from the Portfolio Bond. A request to withdraw cash from your Portfolio Bond by fully surrendering a number of sub policies may have different tax consequences to partially surrendering an amount across each of the underlying sub policies within the bond. We strongly recommend that you seek the advice of a Tax Representative or your Financial Advisor prior to submitting any request.