

DISCRETIONARY INVESTMENT MANAGER APPLICATION

WITH UTMOST INTERNATIONAL TRUSTEE SOLUTIONS LIMITED

Including appointment of authorised individual and terms of business

THIS DOCUMENT WAS LAST UPDATED IN FEBRUARY 2020.

Please confirm with your sales consultant that this is the most up-to-date document for your product or servicing needs.

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GUIDELINES

Our role as Trustee incorporates the responsibility for ensuring that potential new Discretionary Investment Managers (DIMs)/ authorised individuals are appropriately qualified to give investment advice under a discretionary mandate.

The following guidelines should be borne in mind prior to the completion of the following application:

› Regulation

We will generally issue DIM terms of business to companies/individuals who are appropriately authorised to give investment advice by the regulatory body of the jurisdiction within which they are based (providing the jurisdiction in question is one that is generally recognised).

› Qualification and experience

Where no regulatory body is in place we may still be able to accept an application providing the applicant in question can demonstrate adequate levels of relevant qualifications and/or relevant experience in a similar role. For example:

- an applicant working in an unauthorised jurisdiction but who can demonstrate appropriate qualifications obtained from any other recognised jurisdiction (e.g, Advanced diploma in Financial Planning*) or:
- an applicant without recognised qualifications, but who has performed a similar role on a discretionary basis for some time.

The decision on whether to appoint a DIM will take into account the above factors and we can only appoint a DIM if we are satisfied that they fulfil the requirements. Documentary evidence of qualifications and/or references will normally be required.

* Or any other specified 'appropriate qualification' which meets the UK Retail Distribution Review (RDR) qualification requirement.

Please attach a copy of the business stationery used by the DIM.

**PART 1 - REQUEST TO APPOINT A DISCRETIONARY INVESTMENT MANAGER
BUSINESS TO THE TRUSTEES**

1 DISCRETIONARY INVESTMENT MANAGER DETAILS

Name of business

Registered address

Correspondence address
(if different from above)

Telephone number
(including international code)

Fax number

E-mail address

How long has your business
traded under this name? years months

For how long has your business
been providing investment
services? years months

Number of employees?

Are any of the employees qualified to carry out investment activities? (✓) Yes No

(If YES, please supply a list on your business stationery of those whom you wish to be able to act on your behalf, giving their names, titles and signatures and ensure they each complete Part 2 (Authorised Individual Application) of this application.)

Type of business

<p>a. Limited Company</p> <p>b. Partnership</p> <p style="padding-left: 20px;">Type of partnership</p> <p>c. Sole Trader</p>	<p>Date of incorporation <input type="text" value="d"/> <input type="text" value="d"/> <input type="text" value="m"/> <input type="text" value="m"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/></p> <p>Date partnership established <input type="text" value="d"/> <input type="text" value="d"/> <input type="text" value="m"/> <input type="text" value="m"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/></p> <p style="text-align: center;">General <input type="checkbox"/> Limited <input type="checkbox"/></p> <p>Date trading commenced <input type="text" value="d"/> <input type="text" value="d"/> <input type="text" value="m"/> <input type="text" value="m"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/></p>
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Has your business, or any of its Partners, Directors, Principals or employees, been involved in (or are you aware of) any current or pending action in respect of: (✓)

petition for bankruptcy or winding-up?	Yes	No
any civil or criminal litigation in relation to investment business?	Yes	No
legal judgement?	Yes	No
appointment of a receiver/administrator?	Yes	No
refusal to grant, or termination of an existing agreement to provide, investment services?	Yes	No

If the answer to any of the above questions is YES, please provide details on a separate sheet.

2 REGULATION, PROFESSIONAL QUALIFICATIONS AND PROFESSIONAL INDEMNITY COVER

1. a. Is the Discretionary Investment Manager Firm registered with, or a member of, a professional or trade body? (✓) Yes No

If YES, please state the name of body and membership number(s)

- b. Is the Discretionary Investment Manager Firm registered with a self-regulating organisation? (✓) Yes No

If YES, please state the name of the organisation and membership number(s) (if known)

2. Are there any laws, rules or codes operating in your country of business requiring you to be regulated by any authority (Government or otherwise) for the carrying out of investment services? (✓) Yes No

3. If the answer to question 2 is YES, are you regulated by the relevant authority? (✓) Yes No

If YES, please provide details of your registration

4. Has your business or any principal, director or employee ever been refused membership or been expelled from or withdrawn an application to a regulatory authority or trade body? (✓) Yes No

5. Has your business or any principal, director or employee ever been the subject of any investigation or disciplinary action by a regulatory authority? (✓) Yes No

6. Are you required to hold any professional qualifications before you can carry out investment services? (✓) Yes No

7. If the answer to question 6 is YES, do you hold the required professional qualification? (✓) Yes No

If YES, please provide details including year of admission or qualification if applicable

8. Does your business have professional indemnity insurance cover? (✓) Yes No

3 REFERENCES

For businesses not regulated in the UK, please include two trust companies or other referees for whom you provide investment services.

Name of trust company	
Address	
Name of trust company	
Address	

4 DECLARATION - TO BE SIGNED BY ALL DIRECTORS/PARTNERS/PRINCIPALS

I/We acknowledge receipt of and have read the Utmost International Trustee Solutions Limited Discretionary Investment Manager Terms of Business and confirm acceptance of them. I/We declare the statements made herein are true and shall form the basis of the application to place trust business with Utmost International Trustee Solutions Limited and authorise Utmost International Trustee Solutions Limited to obtain any references it may require from the organisations I/we have named.

	(Director/Partner/Principal*)	(Director/Partner/Principal*)																	
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Print name																			
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*delete as applicable

NOTE

Where a limited company or partnership has more than one director or partner, the signature of only one director or partner is acceptable on the understanding that the director or partner is signing on behalf of, and has the authority of, all directors or partners of the Company or Partnership.

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

Utmost International Isle of Man Limited is registered in the Isle of Man under number 24916C.

Registered Office: King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles.

Tel: +44 (0)1624 655 555 Fax: +44 (0)1624 611 715. Licensed by the Isle of Man Financial Services Authority.

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

Utmost PanEurope dac is regulated by the Central Bank of Ireland. Registered No 311420.

Administration Centre for correspondence: King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles.

Tel: +353(0)1 479 3900 Fax: +353(0)1 475 1020. Registered Office address: Navan Business Park, Athlumney, Navan, Co. Meath, C15 CCW8, Ireland.

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Utmost International Trustee Solutions Limited is registered in the Isle of Man under number 095926C.

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AUTHORISED INDIVIDUAL APPLICATION

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PART 2 - REQUEST TO APPOINT AUTHORISED INDIVIDUAL OF THE DISCRETIONARY INVESTMENT MANAGER

Complete this form for each individual within the business who will provide investment instructions on behalf of the Trustees. Use BLOCK CAPITALS and blue or black ink. Do not use correction fluid; any amendments should be crossed out and initialled by all applicants.

1 DETAILS OF AUTHORISED INDIVIDUAL

1. Title (✓)	Mr	Mrs	Miss	Other	<input type="text"/>
Full forenames	<input type="text"/>				
Surname	<input type="text"/>				
Residential address	<input type="text"/> <input type="text"/> <input type="text"/>				
Telephone number (including international code)	<input type="text"/>				
E-mail address	<input type="text"/>				

2. What experience do you have and for how long have you been carrying out investment activities?

(Please provide any relevant information.)

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

3. Do you hold any necessary professional qualification for carrying out investment activities? (✓) Yes No

a. If YES, please provide details and evidence including dates, certificates (please provide copies), professional body, etc.

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

b. If NO, please provide any additional details not covered in question 2 above:

4. Does any regulatory authority in the country in which you carry out investment activities require you to be registered for that purpose? (✓) (If YES, please provide details and evidence of registration.) Yes No

5. How long have you been employed by the business named in Part 1? years months

6. Have you been involved in (or are you aware of) any current or pending action in respect of: (✓)

disciplinary or other action by any regulating body?	Yes	No
petition for bankruptcy or appointment of a receiver?	Yes	No
any litigation in relation to investment business?	Yes	No
refusal to grant, or termination of an existing agreement to provide, investment advice?	Yes	No

If the answer to any of the above questions is YES, please give details.

7. For individuals not authorised and regulated in the UK, please include two referees for whom you have provided investment services.

	Referee 1	Referee 2
Name		
Address		

2 REQUEST FOR APPOINTMENT, DECLARATION AND SIGNATURE

I would like the Trustees to consider appointing me as an authorised individual of the Discretionary Investment Manager for the purpose of carrying out investment activities on behalf of the Trustees. I confirm that the information provided by me is full, complete and true and no material information has been withheld.

I authorise Utmost International Trustee Solutions Limited to obtain any references it may require from the organisations and individuals I have named.

SIGNATURE

Applicant

Date

d	d	m	m	y	y	y	y
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DISCRETIONARY INVESTMENT MANAGER

TERMS OF BUSINESS

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Terms of business between Utmost International Trustee Solutions Limited (the 'Trustees') of King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU 'the Trustees' and the Discretionary Investment Manager (the 'Manager').

Please detach and keep for your records

1. Definitions

'Trust Fund' - the assets of a trust in respect of which the Trustees have agreed to act as such.

'Settlor' - the person or persons who have settled the Trust Fund.

'Policy Statement' - a separate agreement in respect of a particular named Trust Fund.

'Authorised Individual' - a natural person who has been authorised to represent the Manager in carrying out investment activities.

2. Scope of authority

2.1 This is a general agreement entered into to enable the Manager to carry out discretionary investment management activities on behalf of the Trustees solely in relation to investments of a Trust Fund or any additional settled funds. Before the Manager is able to carry out activities in respect of any particular Trust Fund, the Trustees must have indicated in a Policy Statement their agreement to accept trusteeship and to the investment objectives formulated by the Settlor in conjunction with the Manager.

2.2 The terms of this agreement will apply from the date that the Trustees receive a signed copy of this document from the Manager.

2.3 Except as provided by Clause 3 below, this agreement is personal to the parties and the Manager may not delegate, or otherwise transfer the authority conferred by this agreement.

3. Employment of an Authorised Individual

3.1 Only individuals who are Authorised Individuals may carry out activities under this agreement on behalf of the Manager.

3.2 It is a condition of this agreement that the Manager provide the Trustees with such details of the Authorised Individuals as the Trustees may reasonably require (including names and signatures and proof of authorisation) in order to give effect to this agreement. The Trustees agree that where such details have been provided to, and acknowledged by them, then the Authorised Individual may carry out investment activities on behalf of the Manager and throughout this agreement, 'Manager' shall where appropriate include reference to an Authorised Individual.

3.3 The Manager acknowledges and agrees that they are as responsible for the acts or omissions of an Authorised Individual as they affect this agreement as if they had acted themselves.

4. Investment objectives of the Trust Fund

4.1 The Manager undertakes to provide, as required by the Trustees, reasons for their investment decisions and an assessment of the investment objectives of the Settlor in relation to the Trust Fund as well as any changes that may be made in respect of these, and such other information to enable the Trustees to carry out their duties as trustees of the Trust Fund. The Manager recognises that the investment objectives stated by the Settlor are no more than a guideline to the Trustees and that the protection of the interests of the beneficiaries of the Trust is paramount.

4.2 The Manager undertakes to ensure that when carrying out investment activities, they will at all times comply with all the conditions and restrictions laid out in the Policy Statement applicable at the time.

5. Remuneration

- 5.1 The Trustees will not, during the lifetime of the Settlor, remunerate the Manager from the Trust Fund for the provision of investment services unless the Settlor has expressly agreed in writing to remuneration and its terms of payment, and provided that the Trustees in their sole opinion consider it to be reasonable remuneration in all the circumstances. In the event of the Trustees terminating this agreement under the provisions of Clause 7 below then payment of any remuneration will cease immediately.

6. Monitoring of Investment Performance

- 6.1 The Manager undertakes to provide to the Trustees a review of the value of the Trust Fund and their views as to the investment performance and suitability of the particular investments. Such review to take place at least annually but at more frequent intervals if requested by the Trustees. The Manager also undertakes to review any documentation which may be appropriate or necessary to such monitoring which may include annual report and accounts.

7. Termination

- 7.1 The provisions of this agreement will terminate immediately if in the sole opinion of the Trustees the Manager ceases to be a fit and proper person to carry out the activity of discretionary investment management services for any reason which includes but is not limited to:
- 7.1.1 ceasing to be authorised and/or regulated by any Regulatory authority or self regulating organisation, to provide investment services,
 - 7.1.2 becoming bankrupt,
 - 7.1.3 becoming insolvent,
 - 7.1.4 failing to comply with the terms of this agreement or the terms of a Policy Statement.
- 7.2 Should any reasonable request from the Trustees for further information regarding either the investment performance of the assets of the Trust Fund or their compatibility with the investment objectives of the Trust Fund not be satisfactorily responded to within 7 working days then the Trustees may terminate this agreement immediately.
- 7.3 Should an Authorised Individual cease to be employed by the Manager, or cease to be a fit and proper person for any of the reasons stated in Clause 7.1 above or otherwise cease to be authorised by any Regulatory authority or self regulating organisation then the terms of this agreement will cease to apply to such Authorised Individual but without prejudice to any antecedent liabilities or obligations.
- 7.4 Either the Trustees or the Manager may terminate this agreement by giving 30 days' notice in writing to the other party subject to the provisions of Clauses 7.1; 7.2; and 7.3 above.

8. Undertakings by the Manager

- 8.1 The Manager undertakes:
- 8.1.1 that all statements made by them in the request for appointment as Manager to the Trust Fund have been answered truthfully and to advise the Trustees immediately of any material change that may occur, or of any information that may be relevant to the Trustees in relation to the Trustees duties with regard to the Trust Fund;
 - 8.1.2 to maintain adequate records and systems and procedures to ensure the Investment Objectives are abided by;
 - 8.1.3 to maintain adequate training and competence programmes to ensure investment personnel and in particular Authorised Individuals are adequately trained and assessed on an ongoing basis for competence;
 - 8.1.4 at all times to abide by the provisions and conditions of the Policy Statement;
 - 8.1.5 to advise the Trustees immediately should an event such as is mentioned in Clause 7.1 and 7.3 occur;
 - 8.1.6 to advise the Trustees immediately of the employment, or promotion, of an individual as an Authorised Individual;
 - 8.1.7 to deal promptly with all instructions from the Trustees;
 - 8.1.8 to indemnify the Trustees for any liability, costs, expenses or damages of whatever kind which may be incurred, made against or suffered by the Trustees as a result of a breach of this agreement by the Manager or the negligence or wilful misconduct of an Authorised Individual;
 - 8.1.9 to maintain professional indemnity insurance of at least the amount as is required by any Regulatory authority or self regulating organisation throughout the duration of this agreement. The Manager undertakes to advise the Trustee should there be any material change to the insured risks or extent of cover provided.

9. Service of Notice

Any notice given under this agreement shall be in writing and shall be served by mail addressed to the Registered Office or address of the other party, particulars of which are set out in the preamble hereto. A notice shall be deemed to have been served seventy-two hours after it was posted.

10. Law of the Agreement

This agreement shall be subject to the exclusive jurisdiction of the courts of the Isle of Man and be construed according to the laws of the Isle of Man.

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