

# EVOLUTION

## GUIDE FOR EVOLUTION TRUSTEE AND CORPORATE TRUSTEE APPLICANTS

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For further help in completing the application form contact our Welcome Team.



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Emails are not secure as they can be intercepted, so think carefully before sharing personal or confidential information in this way.

Telephone calls may be recorded.

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## IMPORTANT INFORMATION

Throughout this guide, “you” refers to the Applicant applying for the Bond, generally Trustees acting on behalf of a Trust.

- › Failure to disclose any information which might influence our assessment of the application may invalidate the contract. Any additional information should be supplied on a separate piece of paper and attached securely to the application form before submission.
- › You should check with a financial adviser that this product is suitable for you and that no taxation, exchange control or insurance legislation prevents you from taking out an Evolution Bond.
- › Any **Personal Illustration** provided to you should match the investment details mentioned in the application. If there have been any changes in the investment details between the date of that illustration and the submission of this application, ask your financial adviser for an updated illustration.

## FATCA AND REPORTING REQUIREMENTS

The Foreign Account Tax Compliance Act (“FATCA”) and the International Tax Compliance (United Kingdom) Regulations 2014 require us to gather necessary information to determine if the Bond is subject to these agreements. Refer to the **Tax Information Exchange Pack for Individuals** or the **Tax Information Exchange Pack for Entities** for further information.

The application form identifies the policyholder’s status under FATCA and the Isle of Man - United Kingdom agreement. The **Tax Information Exchange Pack for Entities** should be used to identify any other controlling persons.

## BEFORE YOU BEGIN

This guide has been designed to assist with completing the application form. Section headings, where included, mirror the application form. Sub-headings are used to reference relevant questions. Before completing the application form ensure you have read the current **Evolution Product Guide**, **Fund Specific Risks document**, your **Personal Illustration**, **Evolution Key Features document**, any applicable disclosure documents and **Guide to Charges**. In addition, your financial adviser will be able to provide you with any relevant supporting literature in relation to your individual circumstances.

Contact our Welcome Team for a copy of the **Policy Conditions**, which will detail the full terms and conditions applicable to you and your Bond. Once the Bond has been issued you will receive a copy of the **Policy Conditions** and the **Policy Schedule** for your Bond.

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## WHERE TO SIGN

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- › One authorised signatory **must** sign subsection **C5**, Trust Entity Self-Certification.
- › The financial adviser **must** sign the declarations in section **K**, Financial adviser details.
- › Trustees/authorised signatories **must** sign section **M**, Applicant declarations.
- › If an Investment Adviser is nominated in the application form they **must** sign subsection **L5**, Nomination of an Investment Adviser.
- › If a platform and Platform Adviser is nominated in the application form the Platform Adviser **must** sign subsection **L7**, Nomination of Platform and Platform Adviser.

A BOND DETAILS

MANDATORY

## A1 TYPE OF CONTRACT

It is important to understand the differences between **Life Assurance** and **Capital Redemption**, before choosing your Bond type.

**Life Assurance** - If you choose this option all policy segments under your Bond will automatically end on the death of the last life assured. At this point the Bond will also pay out a small degree of life cover equal to £1 per policy segment still in existence on the death of the last life assured. A maximum of six lives assured can be appointed which can include the settlor, trustees and/or beneficiaries, but is not limited to these parties. Once a life assured is appointed they cannot be changed in the future. If this option is chosen, section **E**, Additional Life Assured details of the application must be completed if the trustees wish to appoint lives assured in addition to/as opposed to settlor(s), trustees and/or beneficiaries already chosen.

**Capital Redemption** - Under this option there are no lives assured. All the policy segments under the Bond will remain in force for 99 years or until the Bond falls below the minimum value stated in the **Policy Conditions**. At the end of the 99 years all policy segments are subject to a maturity value as stipulated in the **Policy Conditions**.

## A2 PERSONAL ILLUSTRATION

Your client should have seen and reviewed a **Personal Illustration** which will reflect the policy charges.

If there are any discrepancies between the details within the illustration referenced and the details completed within the application form, the New Business Team will pick these up as outstanding requirements.

## A3 WELCOME TEAM TICKET REFERENCE

If the Welcome Team produced a **Personal Illustration** for you, a ticket reference can be found at the top of page one.

## A4 UTMOST'S PRODUCT MANAGEMENT CHARGE

Evolution uses our Flex-Charge charging structure, enabling you to select your preferred balance between the level of initial (one-off) Product Management Charge and the level of ongoing (quarterly) Product Management Charges. To find more information on our Flex-Charge charging structure, see our **Guide to Charges** which is available from your financial adviser or from our website. Your financial adviser will be able to help you select the option that is best for you.

## A5 CURRENCY OF BOND

Premiums received in currencies other than the requested base currency of the Bond, will be converted at the exchange rate applicable at that time.

Currency fluctuations may affect the value of the investment.

## A6 NUMBER OF POLICY SEGMENTS

As noted within the application, if you do not specify the number of segments that you would like, the Bond will automatically default to the maximum number available for the investment amount.

The minimum value per segment is £500 and you can have up to a maximum of 9,999 segments.

The number of segments that make up the Bond can affect the flexibility, including the taxation, of your Bond at the time you want to take benefits. As such it is very important that you discuss this with your financial adviser before submitting your application and you should take into account not only the size of the investment, but also any future financial objectives.

## A7 NATURE AND PURPOSE OF INVESTMENT

Confirm the reason you have chosen this investment e.g. capital growth, generational tax planning, etc.

**B** POLITICALLY EXPOSED PERSONS DETAILS

MANDATORY

A Politically Exposed Person ("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.

'IMMEDIATE FAMILY MEMBERS' INCLUDE:	'CLOSE ASSOCIATES' INCLUDE:
<ul style="list-style-type: none"> <li>› a spouse</li> <li>› a partner considered by law as equivalent to a spouse, such as registered civil partner</li> <li>› a child and their spouse or partner</li> <li>› a sibling</li> <li>› a sibling-in-law</li> <li>› a parent</li> <li>› a parent in law</li> <li>› a grandparent</li> <li>› a grandchild</li> </ul>	<p>Those who are closely connected to a PEP either socially or professionally, for example:</p> <ul style="list-style-type: none"> <li>› boyfriend / girlfriend</li> <li>› prominent members of the same political party or organisation of the PEP</li> <li>› business partners with joint beneficial ownership of a legal entity or arrangement with the PEP</li> <li>› an individual with a close business relationship to the PEP</li> <li>› someone with sole beneficial ownership of a legal entity or arrangement set up for the benefit of the PEP.</li> </ul>

All relevant information on the PEP including name, date of birth, occupation, employer and employer address should be captured in the response box.

**C** APPLICANT DETAILS

MANDATORY

An original or suitably certified copy of the original Trust Deed must be provided along with the application form. This must be the most recent version of the Trust Deed. The Trust details including details of each individual party linked to the Trust, must be provided, and must match the Trust Deed received.

There are two classes of Applicants, Individuals Trustee Applicants should complete subsection **C1** and Corporate Trustee Applicants should complete subsection **C2**.

**C1 INDIVIDUAL TRUSTEE APPLICANTS**

If there are more than two individuals acting as Trustees on behalf of the Trust, please copy subsection **C1** and attach securely to the application form.

**C1 Q1 IS THE TRUSTEE TO BE A LIFE ASSURED?**

If you have selected Capital Redemption under section **A** the answer to this question should always be "No".

**C1 Q19 WOULD YOU LIKE TO BE PROVIDED WITH LOGIN CREDENTIALS TO VIEW YOUR BOND ONLINE AT WWW.UTMOSTINTERNATIONAL.COM?**

If "Yes", it is essential that you provide a memorable personal code which can be made-up of a mixture of letters, numbers and symbols. Your Personal Code must have a minimum of 4 characters with a maximum of 13 characters. Personal Codes are case sensitive.

Once your Bond is in force and policy documentation sent, you will receive login details to the e-mail address provided on the application form. Your personal code is an added security measure that will be required when logging in for the first time.

**C1 Q20-23 TAXATION QUESTIONS**

These questions are to satisfy our reporting obligations.

**C2 CORPORATE TRUSTEE APPLICANTS**

This subsection should only be completed if there is a Corporate Trustee.

## C2 Q1-6 COMPANY INFORMATION

All directors must be listed. Further information must be provided in relation to two directors including at least one executive director.

If there is a corporate shareholder or any of the shares of the corporate trustee are held within a Trust, contact our Welcome Team on **+44 (0) 1624 653 251**.

If the corporate trustee is a private company details of all shareholders holding 25% or more of the issued share capital at the date of application must be provided.

## C3 TRUST DETAILS

This section collects basic information about the Trust which will be found on the Trust Deed.

Please be aware that the Trust may be required to be registered on the UK trust registration portal. The link to the UK registration website is here: <https://www.gov.uk/guidance/register-your-clients-trust>

## C4 TRUST ENTITY CLASSIFICATION

The Trustees must provide the status of the trust entity for FATCA and CRS by completing this section. Tax reference numbers for the Trust are also collected.

## C5 TRUST ENTITY SELF-CERTIFICATION

This subsection must be signed by a Trustee or in the case of a Corporate Trustee an authorised signatory.

### D ASSOCIATED PARTY DETAILS

OPTIONAL

#### D1 SETTLOR DETAILS

The Settlor(s) details are required in all cases, this includes any deceased Settlers. Where the Settlor is deceased, not all questions are mandatory, the mandatory questions are 2 to 12.

#### D2 ABSOLUTE BENEFICIARY DETAILS

This section is only required where the Trust is an Absolute Trust. You must provide the details of each of the absolute beneficiaries named in the Trust Deed.

If an absolute beneficiary is aged over 16, we will require their tax information. If aged under 16, these questions do not need to be answered. However, tax information will be requested at a later date.

### E ADDITIONAL LIFE ASSURED DETAILS

OPTIONAL

This section is not required if you are applying on a Capital Redemption basis.

This section will only be required if you wish to appoint additional lives assured to those already indicated as lives assured in subsections **C1**, **D1** and/or **D2** of the application form. If there are to be more than two additional lives assured, photocopy section **E** and attach as necessary.

The maximum number of lives assured is six and the Bond will cease on the death of the last life assured.

### F PREMIUM DETAILS

MANDATORY

Pound Sterling cheques over £100,000 require three working days' clearance.

We only accept Pound Sterling cheques for premium payment. If the payment is to be made in any other currency it must be sent via bank transfer.

No interest will be paid on monies held prior to issue of the Bond. For more information contact our Welcome Team on **+44 (0)1624 653 251**.

If you exercise your right to cancel the Bond within the 30 day cooling off period, we will return to you the lower of either the total premiums reduced to take into account any charges for advice already paid **OR** the Bond value (reduced to take into account any adviser charges already paid).

## F1 ACCOUNT DETAILS WHERE FUNDS ARE BEING REMITTED FROM

We require confirmation of the bank details the funds are being remitted from. If the Premium is received from an account other than the one specified, this may cause a delay in processing. The Premium must be remitted from an account in the name of the Applicants.

### G REGULAR WITHDRAWALS

OPTIONAL

Regular withdrawals will be taken equally across all policy segments within your Bond.

The payment method used will be BACS transfer for Pound Sterling payments to UK clearing banks only. Payments made by BACS take 3 to 5 working days to clear through the banking system. We will use a telegraphic transfer for currencies other than Pound Sterling or banks outside the UK. A charge will be levied by our bankers for telegraphic transfer payments which will be deducted from the value of the Bond.

If you specify that your regular withdrawal payment should start as soon as possible, they will commence 30 days after your Bond has issued.

When requesting withdrawals be paid to an account other than the account the Premium is remitted from, an original or suitably certified bank statement must be submitted to prove the alternative bank account is in the Applicant's name.

**Where the Applicant is a PEP withdrawals will only be paid to the source bank account.** For more information contact our Welcome Team on +44 (0)1624 653 251.

If you have opted for an end date on your **Personal Illustration**, note that this is for illustrative purposes only. When you wish for withdrawals to cease, we will require an instruction at that point to be emailed to the Claims Department at [claims@utmostwealth.com](mailto:claims@utmostwealth.com).

### H ADVISER CHARGE AND INVESTMENT ADVISER CHARGE

OPTIONAL

For detailed information about adviser and investment adviser charges and how these may be applicable to you, refer to our **Guide to Charges** available on our website [www.utmostinternational.com](http://www.utmostinternational.com) or from your financial adviser on request. Your financial adviser will also be able to answer any questions you may have.

All trustees must agree to these charges and confirm this within section **M** of the application form.

#### H1 ADVISER CHARGE (AC)

Adviser Charges are agreed between you (the trustees) and your financial adviser to pay for the advice and related services received. These charges should match the information shown in the **Personal Illustration** provided to you, by your financial adviser. You can choose to pay the Adviser Charges in one of the following ways facilitated by us:

- › **Outside of the Bond** – The initial Adviser Charge is paid as an amount by Utmost International Isle of Man Limited before the premium is invested into the Bond. The net premium received, after payment of the charge, must meet the minimum investment requirements.
- › **Inside the Bond** – The Adviser Charges are paid to your financial adviser through Utmost International Isle of Man Limited either on an initial, ongoing or ad-hoc basis from the Bond, after the Bond has been established.



Adviser Charges that have been agreed to be paid from the Bond will be made through a partial surrender (withdrawal across all segments).

Adviser Charges paid to the financial adviser from the value of the Bond will affect your 5% annual tax deferred entitlement. **Note** tax rules may change in the future and are subject to individual circumstances.

#### H2 INVESTMENT ADVISER CHARGE (IAC)

Investment Adviser Charges can be facilitated. Charges can only be for investment advice given in relation to the Bond. Only complete this subsection if you would like us to facilitate an ongoing Investment Adviser Charge payable to the Investment Adviser nominated in Subsection **L5**.

**I SOURCE OF FUNDS** **MANDATORY**

Source of funds describes the activities that have generated the amount to be invested. All investments are assessed on a case-by-case basis; depending on the answers provided in this application we may request independent evidence of source of funds.

You will find examples of appropriate documentary evidence within the Source of Funds Categories table of the [Anti-Money Laundering and Source of Wealth Requirements](#).


The Bond will not be issued until the information is received and a satisfactory risk assessment is completed.

**J IDENTIFICATION REQUIREMENTS** **MANDATORY**

Please see our [Anti-Money Laundering and Source of Wealth Requirements](#) for an extended list of acceptable identity documents as well as suitable certifiers and how to certify documents.

SUITABLY CERTIFIED COPY DOCUMENTATION

All copies of documents such as those submitted as evidence of identity, address, source of funds, or source of wealth must be certified by a suitable certifier. Any certified copy must be of the original document; previously certified copies cannot be copied again.

 The documents provided must be written and certified in English or accompanied by a translation into English that is also certified.

**K FINANCIAL ADVISER DETAILS** **MANDATORY**

This section is to be completed by the financial adviser who gave the advice.

**L INVESTMENT OPTIONS** **MANDATORY**

SELF-DIRECT	The self-direct option allows you to submit trading instructions to our in-house Dealing team, providing you with access to our Open Architecture range of external funds and cash deposits offered by some of the world's leading investment management groups and banking institutions.
EXTERNAL MANAGER	External Manager is our coverall phrase for a suitably qualified investment firm, such as a discretionary fund manager, which you may nominate to manage an external portfolio of assets linked to the value of your Bond. The External Manager will arrange custody of the assets that it manages, for example, with a third party custodian.
PLATFORM/PLATFORM ADVISER	The term Platform Adviser refers to a firm that you nominate to manage an external portfolio of assets linked to the value of your Bond, using the services of a Platform. A Platform is an online service provider that typically provides custody and dealing administration services for a range of financial products. After a portfolio has been opened with the Platform, the Platform Adviser will be appointed by us to manage the investments and place trading orders.
INVESTMENT ADVISER	The term Investment Adviser refers to a firm that you nominate to provide advice in relation to the assets linked to the value of your Bond, and which is authorised to submit trading instructions on your behalf. An appointed Investment Adviser will have access to our Open Architecture range of external funds and cash deposits, and will submit buy and sell instructions to our in-house Dealing team.

For more information regarding the available investment options please speak to your financial adviser.

Utmost International Isle of Man Limited, at all times, has discretion over the firms which can be nominated and appointed within a Bond. Prior to trading with external entities, Utmost International Isle of Man Limited requires robust External Management and Custody contracts to be placed with the nominated firm to ensure accounts linked to a Bond are being maintained in a sufficiently controlled environment.

Where the term 'EMC' (External Manager and/or Custodian) is used, this is with reference to any firm nominated within sections **L6** and **L7** of the application form.

Because Utmost International Isle of Man Limited must at all times retain beneficial ownership of the External Account and all assets within the Account, the policyholder (your appointed trustees) has only a limited authority in connection with the linked investments within the External Account. The appointed trustees as policyholder will have the authority to:

- › Agree or reject the trading recommendations given by the EMC, or provide specific trading instructions to the EMC (applicable to advisory service only).
- › Change the Adviser Charge facilitated from the Bond. Please note, changing any existing instructions may require a new Adviser Charges agreement to be completed.
- › Where applicable, confirm to the EMC the investment strategy including the level of risk applied to manage the assets held within the Account.
- › Receive direct reporting from the EMC including but not limited to details of cash balances and safe custody holdings and value within the Account.
- › Receive full disclosure of investment charges and terms.
- › Where you are nominating an EMC, we ask in this section of the application form, to choose the basis on which you would like us to appoint the firm you have nominated to manage the portfolio. Below is a brief explanation of each service basis.

A DISCRETIONARY BASIS	The External Manager or Platform Adviser will make investment decisions without any specific consultation with your trustees. The nominated firm has the necessary regulatory authorisation to perform this discretionary service.
AN ADVISORY BASIS	The External Manager or Platform Adviser confirms that each investment decision implemented by them will be the result of prior discussions with your trustees. The nominated firm must retain evidence of this agreement or such instruction.

## L2 DEALING ACCOUNT

It is important to ensure that necessary arrangements are put in place so that the Dealing Account does not become overdrawn. Where the Dealing Account becomes overdrawn, debit interest may be charged and will be applied to the Dealing Account at the end of each calendar quarter. For more information on charges, the Dealing Account and debit interest refer to our [Guide to Charges Evolution and Estate Planning Bond](#).

To avoid an overdrawn position, you should consider whether you wish to leave a cash balance within the Dealing Account to cover the Bond charges, regular withdrawals and, where applicable, adviser charges paid to your financial adviser. Once the balance of the Dealing Account reaches a negative value, we will automatically sell units from the highest valued fund, at the point your Dealing Account reaches a debit balance of £2,000.

Where investing in Open Architecture, you may wish to use this section to nominate which funds or are to be sold on an ongoing basis to clear any negative cash balance. The overdraft will be cleared when there is a minimum overdrawn balance of £2,000 for each fund selected. For example, if you choose three funds, the overdraft will be cleared once it reaches £6,000. The more funds you choose to clear an overdraft, the higher the overdraft limit will be and therefore the longer it will take to clear, and the more debit interest will be charged. A dealing charge will be incurred for the sale of each fund. This instruction may need to be revised if the holdings within your Bond are changed in the future.

Where your investment is managed by an External Manager and/or Custodian ("EMC"), alternative arrangements may be available to maintain the Dealing Account's cash balance. For example, rather than selling from a nominated fund, we may establish a regular withdrawal instruction from the external account to cover regular Bond charges and withdrawals. The EMC will determine which assets are to be sold from the external account to fund these withdrawals.


For more information on the Dealing Account and negative balances contact our Customer Support Team on **+44 (0) 1624 643 345**.



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### L3 INITIAL DEALING INSTRUCTION

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 Where you choose to nominate an external firm, section **L3** can be left blank.

In order to avoid potential delays in investment, as much detail as possible should be provided.

**SEDOL/ISIN** are the identifying reference codes given to third party funds. Please ensure the SEDOL or ISIN code is quoted in all instances to avoid potential delays in investment.

Cash deposits are available from a number of banking institutions. For the most recently available cash deposit information please contact our Welcome Team or speak to your financial adviser.

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### L4 ATTITUDE TO RISK AND INVESTMENT OBJECTIVES

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The Applicants only need to complete this section if their investment strategy and risk profiling information has changed from their **Personal Illustration**.

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### L5 NOMINATION OF AN INVESTMENT ADVISER

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The Applicants nominate an external person to advise them in relation to the choice of assets linked to the Bond.

The Investment Adviser needs to sign the declaration agreeing to the terms of the appointment.

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### L6 NOMINATION OF AN EXTERNAL MANAGER

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This section must be completed if nominating an External Manager. Any missing information might result in a delay in account opening and investment.

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### L7 NOMINATION OF PLATFORM AND PLATFORM ADVISER

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This section must only be completed if nominating a Platform Adviser and a Platform. Any missing information might result in a delay in account opening and investment.

The firm you have nominated as the Platform Adviser in this section is required to complete and sign the declaration at the end of the section.

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### PLATFORM ADVISER DECLARATION

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This section must be completed and signed by your nominated Platform Adviser in order for Utmost International Isle of Man Limited to continue with the appointment within your Bond. Any missing information may cause delays in account opening and investment.

The terms within this short declaration apply to your nominated firm and relate to a number of important requirements to be placed upon them by accepting the nomination.

**M** APPLICANT DECLARATIONS

**MANDATORY**

This declaration is to be read and signed in all instances. This section briefly sets out some of the most important terms of the Bond. You can seek legal advice if you do not understand or have concerns about any part of the declaration.

It is important that all controlling parties, trustees/authorised signatories sign this declaration.

Once the Bond has been issued you will receive a copy of the Policy Conditions along with your Policy Schedule which details all terms and conditions that are applicable to you and your Bond.

If you wish to obtain a copy of the Policy Conditions prior to signing the declaration, contact our Welcome Team on **+44 (0)1624 653 251**.

If you would like further details about how we use your information, your rights over this information and how you can exercise your rights, please read the applicable Privacy Notice. We publish our Privacy Notices on our website at [www.utmostwealth.com](http://www.utmostwealth.com) or contact us on **+44 (0)1624 643 345** and request a copy.

**N** BANK DETAILS AND PAYMENT METHODS

**INFORMATION**

Payments should only be made once the application has been received and we have confirmed that all requirements have been met.

**N1 CHEQUE PAYMENT**

Cheques made payable to: 'Utmost International Isle of Man Limited, Premium Collection Account' (account name is required to be printed on the cheque).

Please ensure that the Trustees' and/or Trust name are referenced on all payments, if the Bond number is known please include also.

**Example:**

Utmost International Isle of Man Limited, Premium Collection Account re: ABC Trustees acting on behalf of XYZ Trust.

**N2 TELEGRAPHIC TRANSFER DETAILS**

Payments from account and currency detailed in Section **F**.

Account name:	Utmost International Isle of Man Limited, Premium Collection Account
Bank:	Royal Bank of Scotland
Bank address:	Royal Bank of Scotland International Limited, Floor 2, 2 Athol Street, Douglas, Isle of Man, IM99 1AN, British Isles
Account number:	58098652
Sort code:	16-58-80
IBAN:	GB58 RBOS 1658 8058 0986 52
BIC/Swift code:	RBOSIMDXXX
Payment reference:	[Client name / proposal number]

**A WEALTH *of* DIFFERENCE**

[www.utmostinternational.com](http://www.utmostinternational.com)

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 024916C.  
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.

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