


APEX (PORTUGAL)

GUIDE FOR INDIVIDUAL APPLICANTS




This booklet is for your use and is not required to be returned to Utmost PanEurope dac.

For further help in completing the application form please contact your Insurance Intermediary or our Sales Support team.

 00 353 46 903 7650

 salesupport@utmost.ie

 Utmost PanEurope dac
Navan Business Park
Athlumney
Navan
Co. Meath
C15 CCW8
Ireland

 www.utmost.ie

Please note that 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.

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 WS PR 00016/05.08.2020

IMPORTANT INFORMATION

- › Failure to disclose any information which might influence our assessment of your application may invalidate the contract. Any additional information should be supplied on a separate piece of paper and attached to the application form before submission
- › You should check with your Insurance Intermediary that this product is suitable for you and that no taxation, exchange control or insurance legislation prevents you from taking out an Apex (Portugal) life insurance policy
- › The 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 the illustration and the submission of this application, ask your Insurance Intermediary for an updated illustration.

BEFORE YOU BEGIN

This guide has been designed to assist you with completing the **Apex (Portugal) Application Form for Individual Applicants**. Before completing the application form ensure you have also read the current **Apex (Portugal) Product Guide**, your **Personal Illustration**, **Key Information Document**, **any applicable disclosure documents** and the relevant **Apex (Portugal) Charge Schedule**. In addition, your Insurance Intermediary will be able to provide you with any relevant supporting literature in relation to your individual circumstances.

Your Insurance Intermediary will provide you with a copy of the Policy Conditions, which will detail the full terms and conditions applicable to you and your life insurance policy. Once the life insurance policy has been issued you will receive a copy of the Policy Conditions (for your records) and the Schedule of Policies.

WHERE TO SIGN

- › The **Insurance Intermediary** will need to sign **section L**, the '**Insurance Intermediary Details**' in all cases
- › **Applicant(s)** will need to sign **section P**, the '**Standard Applicant Declaration**' in all cases.
- › If a Discretionary Fund Manager or Platform is nominated, the Applicant(s) must sign **section O5**, the '**Applicant Declaration**'
- › If the application form is being signed under a Power of Attorney, we will require a certified copy of the Power of Attorney document. The identity and address of the attorney will also need to be verified in addition to the Applicant.

B POLICY DETAILS

B1 - LIFE ASSURANCE BASIS

All the policies under your life insurance policy will automatically end on the death of the relevant life assured, the relevant life assured will depend on the basis you select in this section of the application form. Up to 6 lives assured can be appointed which can include the policyholder. If the lives assured are different to the policyholder, they will be required to sign the form to confirm their appointment. Once a life assured is appointed they cannot be changed in the future. Therefore, if you are not the life assured or you wish to name additional lives assured, you must also complete section E of the application form.

B5 - CURRENCY

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

Currency fluctuations may affect the value of the investment.

B6 - NUMBER OF POLICIES

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

The minimum value per policy is €500/£450/US \$550/CHF 550 and you can have a maximum of 9,999.

The number of policies that make up the life insurance policy can affect flexibility should you wish to move to the UK in the future and take your life insurance policy with you. As such, it is very important that you discuss this with your Insurance Intermediary before submitting your application and take into account not only the size of your investment, but also any future financial objectives.

C POLITICALLY EXPOSED PERSONS

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 ASSOCIATE' INCLUDES:
<ul style="list-style-type: none"> › a spouse › a partner considered by law as equivalent to a spouse, such as registered civil partner › a child and their spouse or partner › a sibling › a sibling-in-law › a parent › a parent-in-law › a grandparent › a grandchild. 	<ul style="list-style-type: none"> › a business partner or joint beneficial owner of a business › someone who is acting as Attorney or is a nominee for the PEP.

D APPLICANT DETAILS

If there are more than two applicants photocopy this section of the application form prior to completion. After completing the additional details, attach it securely to the form.

D7 - WHAT IS THE RELATIONSHIP OF APPLICANT 1 TO APPLICANT 2?

For example a spouse or civil partner.

D11 - COUNTRY OF CURRENT DOMICILE

If your domicile at the time of application is the United Kingdom (which includes England and Wales, Scotland or Northern Ireland) you should read the UK Domiciles and Nomination under Apex (Portugal) declaration within the application form. Domicile is a complex matter and more information can be obtained by speaking with your Insurance Intermediary.

D16

This question is to satisfy our tax reporting obligations.

E ADDITIONAL LIFE ASSURED DETAILS

This section will only be required if you wish to either name different lives assured from the applicant(s) or name additional lives assured. If the applicant is to be the life assured you should tick box D1. If you wish to name more than two alternative lives, copy and attach as necessary. All additionally appointed lives assured will need to sign this page to agree to the appointment.

F NOMINATION OF BENEFICIARIES

Use this section to enter the details of your nominated Beneficiaries and to note their percentage share, ensuring the benefit totals 100%. If there are more than two Beneficiaries, copy this page and attach to the application. Irrevocable Beneficiaries should countersign the form to give their consent to the nomination.

G PREMIUM DETAILS

Due to current low interest rates Utmost PanEurope dac does not pay credit interest on premiums received prior to issue. For more information contact our Administration Support team on **00 353 1 636 9383**.

If you exercise your right to cancel the life insurance policy within the 30 day cooling-off period, we will return the investment (including any product management charges and commission). The dealing charges to initially invest, trade / switch during the cooling-off period or required to liquidate the portfolio are not refunded. If the value of the investment has fallen during the cooling-off period, an amount equal to the fall in value will be deducted from any refund the client receives. If the value of the investment has increased during the cooling-off period, the Policyholder will receive the amount of the initial investment.

Your life insurance policy will not start until we have received all outstanding requirements, including cleared funds.

H SOURCE OF WEALTH

Source of wealth describes the activities that have generated the applicant(s) funds. All investments are assessed on a case-by-case basis; depending on the answers provided we may request independent evidence of source of wealth.

You will find examples of appropriate documentary evidence within the Source of Wealth categories table of the **Anti-Money Laundering and Source of Wealth Pack** which can be obtained from your Insurance Intermediary. The life insurance policy will not be issued until the information is received and a satisfactory risk assessment is completed.

J REGULAR WITHDRAWALS

An IBAN and Swift/BIC are required for all European payments. All payments are made in the currency in which the policy is denominated and will be paid by electronic transfer to the policyholders bank account only.

Withdrawals paid to third parties are only considered under exceptional circumstances; in this instance, we will require additional information. For more information contact our Administration Support team on **00 353 1 636 9383**.

You should consider the amount of cash that you will need to set aside in the dealing account to cover any regular withdrawals that you take. For further details on setting aside money to cover charges and withdrawals speak to your Insurance Intermediary. All withdrawal requests must be countersigned by Irrevocable Beneficiaries (if appointed).

K IDENTIFICATION REQUIREMENTS

Must be completed with your Insurance Intermediary in all cases.



If you are unable to provide a piece of evidence listed in Part 1 due to exceptional circumstances, you will be required to provide an explanation and two pieces of evidence from Part 2.

If you do not hold one of the documents listed in Part 2, see our **Anti-Money Laundering and Source of Wealth Pack** for an extended list of standard identity documents. This can be obtained from your Insurance Intermediary or on request from our Administration Support team on **00 353 1 636 9383**.

SUITABLY CERTIFIED COPY DOCUMENTATION

We can accept certification of copy documents as set out in the **Anti-Money Laundering and Source of Wealth Pack**.

In summary the persons who can certify these documents includes but is **NOT** limited to:

- › an Insurance Intermediary
- › a notary public
- › a lawyer or advocate.

For further details on suitable certifiers refer to the **Anti-Money Laundering and Source of Wealth Pack**. The document must be written and certified in English or accompanied by a translation that is also certified.

L INSURANCE INTERMEDIARY DETAILS

To be completed by the Insurance Intermediary in all cases.

M INVESTMENT OPTIONS

OPEN ARCHITECTURE	Open Architecture allows you to link your life insurance policy to a variety of external funds from some of the world's leading investment management groups and banking institutions.
DISCRETIONARY FUND MANAGER (DFM)	Discretionary Fund Manager is our coverall phrase for a suitably qualified investment firm which you may wish to nominate to manage a portfolio of assets linked to the value of your life insurance policy.
PLATFORM	A Platform will be responsible for the provision of custody and dealing administration services to a portfolio linked to the value of your life insurance policy, upon which the nominated Insurance Intermediary will be appointed by us to liaise directly with the Platform to place trading orders upon the portfolio. The Insurance Intermediary will act on an advisory basis, obtaining your agreement before placing individual investment transactions.

Ask your Insurance Intermediary for more information about the investment options available to you.

N OPEN ARCHITECTURE

Where you choose to nominate a Discretionary Fund Manager or Platform section N1 can be left blank.

N1 - FUND SELECTION

Use this section to specify which funds you would like your life insurance policy to be linked to on an Open Architecture investment basis. In order to avoid potential delays in investment as much detail as possible should be provided.

- › A Dealing Account will be set up within your life insurance policy. All transactions are placed through the Dealing Account including but not limited to: regular or ad hoc withdrawals, charges for advice paid to your Insurance Intermediary and life insurance policy charges.

SEDOL/ISIN are the identifying reference codes given to third party funds which can be held. Ensure the SEDOL or ISIN code is quoted in all instances to avoid potential delays in investment.

N2 - DEALING ACCOUNT

Complete this section if you wish to retain a part of your initial investment in cash within the Dealing Account to cover ongoing deductions.



It is possible for your account to become overdrawn; to avoid this you should consider leaving a cash balance within the Dealing Account to cover known charges and regular withdrawals. When the balance of the Dealing Account reaches a negative value we will automatically sell units from an investment holding of our choice.

The purchase or sale of units may incur a dealing charge per transaction. For more information on the Dealing Account and negative balances please contact us on **00 353 1 636 9383**.

O NOMINATION OF DISCRETIONARY FUND MANAGER OR PLATFORM ARRANGEMENT

The term 'Discretionary Manager and/or Custodian' refers to an external party who is nominated to manage investments linked to the life insurance policy, in this case a Discretionary Fund Manager, Platform or Insurance Intermediary.

Because Utmost PanEurope must at all times retain beneficial ownership of the External Account and all assets within it, the policyholder has only a limited authority in connection with the linked investments within the External Account. As the policyholder you will have the authority to:

- › Select the investment strategy including the level of risk applied to manage the assets held within the External Account
- › Receive direct reporting from the external firm including but not limited to details of cash balances and safe custody holdings and value within the External Account
- › Receive full disclosure of investment charges and terms.

Where any external firm is nominated they will charge their own fees for the services they provide within the life insurance policy. You are able to contact the nominated firm directly to obtain details of the charging structure being applied to the portfolio linked to the value of the life insurance policy. Such charges may include, but are not limited to the provision of the following services: investment management, custody, transactions, banking or payment fees.

O NOMINATION OF DISCRETIONARY FUND MANAGER OR PLATFORM ARRANGEMENT (continued)

A DISCRETIONARY BASIS	The Discretionary Fund Manager will make investment decisions without any specific consultation with you. The nominated firm has the necessary regulatory authorisation to perform this discretionary service.
AN ADVISORY BASIS	The Insurance Intermediary confirms that each investment decision implemented by them will be the result of prior discussions with you in line with your agreement or upon instruction from you. The nominated firm must retain evidence of this agreement or such instructions from the applicant(s).

O1 - DISCRETIONARY FUND MANAGER DETAILS

- › This section must be completed if nominating a Discretionary Fund Manager. Any missing information might result in a delay in account opening and investment.

O2 - ATTITUDE TO RISK AND INVESTMENT OBJECTIVES

- › Together with the application 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 the application form to Utmost PanEurope.

O3 - PLATFORM AND INSURANCE INTERMEDIARY DETAILS

- › This section must be completed if nominating a Platform and Insurance Intermediary on an advisory basis. Any missing information might result in a delay in account opening and investment.

O4 - INSURANCE INTERMEDIARY PLATFORM DECLARATION

- › This section must be completed and signed by your Insurance Intermediary in order for Utmost PanEurope to continue with the appointment
- › 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
- › Utmost PanEurope at all times has discretion over the firms which can be nominated and appointed. Prior to trading with external entities, such as those which might be nominated in sections O1 and O3 of the application form, Utmost PanEurope requires thorough Investment Management and Custody contracts to have been agreed with the nominated firm to ensure External Accounts linked to a life insurance policy are being maintained in a sufficiently controlled environment.

O5 - APPLICANT DECLARATION

The terms and conditions detailed in section O5 are relevant only where you have nominated firms in sections O1 and/or O3, they should be read thoroughly and understood prior to signing at the end of section O5. Discuss this with your Insurance Intermediary if you do not understand or have concerns about any part of this declaration.

P STANDARD APPLICANT DECLARATION

This declaration is to be read and signed in all instances by the Applicant. This section briefly sets out some of the most important terms of the life insurance policy. If you do not understand or have concerns about any part of the declaration please seek legal advice.

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

Your Insurance Intermediary will also be able to supply you with a copy of the Policy Conditions before you invest.

If you would like to request a copy of your personal data we hold or require further information about your rights, contact our Data Protection Officer at dataprotection@utmost.ie or at the following address:

Utmost PanEurope dac
Ashford House
Tara Street
Dublin 2
D02 VX67
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 customer have about how we use that information. You can find a copy on our website www.utmost.ie or you can ring our Administration Service Team on **00 353 1 636 9383** and request a copy.