

TERMS OF APPOINTMENT OF INVESTMENT ADVISER

Utmost Wealth Solutions is the brand name used by a number of Utmost companies. This item has been issued by Utmost International Isle of Man Limited.

IMPORTANT NOTE

These terms are only applicable where the Adviser is not acting as the introducer or financial adviser of the Customer. Signing this form does not allow the Adviser to introduce business to Utmost International Isle of Man Limited (Utmost). If you wish to introduce business, complete our **Terms of Business Statement & Application Form for Intermediaries** available from our website www.utmostinternational.com. If you already have a terms of business with us then there is no need to complete this form.

A TERMS OF APPOINTMENT

These Terms of Appointment regulate the relationship between:

- 1) Utmost International Isle of Man Limited (a company incorporated in the Isle of Man. Registered No: 056473C. Registered Office: King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles.)
- 2) The Adviser whose details are set out on the signatory page of these Terms of Appointment.

1 DEFINITIONS AND INTERPRETATION

1.1 **'Adviser'** means an Authorised investment adviser nominated by the Customer and appointed by the Company to provide investment advice on the underlying assets of the Policy.

1.2 **'Authorised'** means authorised by the appropriate authorities in the Bailiwick of Guernsey, the States of Jersey, the Isle of Man, the United Kingdom or in such other jurisdictions as the Company may from time to time agree, under any relevant rules and regulations applicable to Advisers.

1.3 **'Business'** means any long term insurance business, as defined in the Insurance Act 2008 of the Isle of Man, which is acceptable to the Company.

1.4 **'Business Day'** is any day which is not a weekend or public holiday in the Isle of Man or the jurisdiction in which the Adviser's office is situated.

1.5 **'Company'** means Utmost International Isle of Man Limited (Utmost), or their successors in title.

1.6 **'Customer'** means any person, corporation, partnership or trustee who is the policyholder or assignee of a policy with the Company.

1.7 **'Data Protection Legislation'** means the European Union General Data Protection Regulation (GDPR) and the Isle of Man regulations applied under the Data Protection Act 2018 (as amended, modified or replaced from time to time).

1.8 **'FCA'** means the Financial Conduct Authority or any successor or any replacement authority or organisation responsible for the regulation of financial services.

1.9 **'FSA'** means the Isle of Man Financial Services Authority or any successor or any replacement authority or organisation responsible for the regulation of financial services in the Isle of Man.

1.10 **'Investment Adviser Charging'** means, where applicable, the amount which a Customer has agreed to pay to the Adviser for investment advice, the payment of which may be facilitated by the Company on the Customer's instructions and deducted from their bond. Investment Adviser Charging does not form part of the Customer's annual 5% tax-deferred entitlement.

1.11 **'Policy/Policies'** means an insurance policy or insurance policies issued by the Company upon which the Adviser has been appointed to act as investment adviser.

1.12 **'Regulatory Requirements'** means in accordance with all applicable laws and regulations which may govern the Company and any Authorised Advisers.

1.13 **'Utmost Group'** means the Company, any of its subsidiary(ies) and all other companies within the Utmost group of companies, their ultimate holding company and any of its subsidiary(ies) ('holding company' and 'subsidiary' having the meanings given in Section 1159 of the Companies Act 2006 of England).

Any reference in these Terms of Appointment to an agreement or document shall be construed as a reference to that other agreement or document as the same may have been or may from time to time be amended, varied, supplemented or notated.

The heading of the clauses and paragraphs are inserted for ease of reference only and shall not affect the interpretation or construction of these Terms of Appointment.

A WEALTH *of* DIFFERENCE

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 24916C. Registered Office: King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles. Tel: +44 (0)1624 643 345. 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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2 RELEVANT LAWS

2.1 "Relevant Laws" means any and all applicable:

- i) legislation (including statute, statutory instruments, treaties, regulations, orders, directives, by-laws and decrees) and the common law and equity;
- ii) regulatory rules and guidance (including, without limitation, the FCA Handbook, guidance from HM Revenue & Customs (HMRC) and the FSA's Insurance (Conduct of Business) (Long-Term Business) Code 2018;
- iii) judgements, resolutions, decisions, orders, notices or demands of a competent court, tribunal or regulatory authority (including, without limitation, the FCA and FSA); and
- iv) industry guidance or codes of conduct which are mandatory or endorsed by any regulatory authority (including, without limitation, the FCA and FSA);

2.2 The Adviser shall comply with all applicable Relevant Laws, including but not limited to the Bribery Act 2013 of the Isle of Man, the Bribery Act 2010 of the United Kingdom, the Modern Slavery Act 2015 of the United Kingdom, the Anti-Money Laundering and Countering the Financing of Terrorism Code 2019 made under the Proceeds of Crime Act 2008 and the Terrorism and Other Crime (Financial Restrictions) Act 2014 of the Isle of Man (and all Codes, Legislation and Guidance Notes issued in substitution thereof or in amendment or addition thereto) and any requirements of the Company or of the Regulations from time to time notified to the Adviser.

3 INVESTMENT ADVISER CHARGING

3.1 All contractual obligations in relation to Investment Adviser Charging are between the Customer and the Adviser. However, the Customer may request that the Company facilitate payment of Investment Adviser Charging to the Adviser on the Customer's behalf by providing a Customer instruction to the Company in writing.

3.2 The 'Investment Adviser Charging' section of the Company's Application Form and/or other supplementary form(s) must be completed and signed by the Customer in every case.

3.3 The facilitation and/or scope of Investment Adviser Charging or related services provided by the Company under these Terms of Appointment shall be at the discretion of the Company; the Company can refuse to facilitate an Investment Adviser Charge or make such payments subject to conditions from time to time. Investment Adviser Charging will usually be facilitated through withdrawals from the Customer's Policy and not otherwise.

3.4 In order for the Company to consider whether it will facilitate any Investment Adviser Charge, the Adviser and the Customer must agree to provide the Company with any reasonable information it may request.

3.5 Subject to 3.16 below, the Company will facilitate Investment Adviser Charging at the rate, frequency and duration contained in the Customer's instructions. If the Company should not receive a Customer instruction confirming the level frequency and duration of the required Investment Adviser Charge, such business shall be deemed to have been accepted on terms that do not include the facilitation of any Investment Adviser Charge.

3.6 In facilitating the Investment Adviser Charge requested, the Company will abide by any Regulatory Requirements.

3.7 The Company's Policy charges will be deducted from the value of the Policy before any Investment Adviser Charge is

payable.

3.8 The Adviser must disclose to the Customer, in accordance with the Regulatory Requirements, the actual amount of Investment Adviser Charges to be paid by the Customer.

The Adviser must secure the Customer's agreement to the rate, frequency and duration of the Investment Adviser Charges before obtaining the Customer's authorisation for the Company to facilitate payment of the Investment Adviser Charging.

3.9 In determining the Investment Adviser Charging rate to be applied, the Company will abide by any statute, statutory instrument, rule, regulation or code of practice that it considers is appropriate to the Business written.

3.10 The Company shall use all reasonable endeavours to ensure that the Adviser's account with the Company, shall be administered in an efficient and business-like manner. However, the Adviser accepts that errors and omissions may occur from time to time. In such circumstances, the Investment Adviser Charging payable to the Adviser (or any fees payable direct by its Customer) shall remain the sole source of remuneration for the Adviser and the Company shall not accept liability for any further claims for additional remuneration or compensation from the Adviser or from its Customers.

3.11 The Company will facilitate the Investment Adviser Charging promptly. The Company will only pay the Investment Adviser Charging provided it is in accordance with the Customer's instructions and the Terms of Appointment and where there are sufficient funds in the Policy or premiums received to allow the Company to facilitate payment. The Investment Adviser Charging will not be paid to the Adviser before Policy issue.

In the event of any of the following, the Company will cease to facilitate the Investment Adviser Charging:

- a) The Customer instructing the Company to stop facilitating payment of the Investment Adviser Charging;
- b) The Adviser ceasing to be Authorised under Applicable Laws by the relevant Regulatory Authority;
- c) The Adviser or the Customer notifies the Company that the Adviser is no longer the investment adviser of the Customer or if the Terms of Appointment are terminated pursuant to Clause 9 of the Terms of Appointment;
- d) Reasonable grounds exist to doubt the fitness of the Adviser;
- e) The Company decides that, in its absolute discretion, the payment becomes contrary to the general principle of investor protection or treating customers fairly. In such circumstances, the Parties acknowledge that the Company may be required to report to a Regulatory Authority on the level and scale of charges, but such action should not suggest or imply that the Company has responsibility for assessing or supervising the appropriateness or reasonableness of the Investment Adviser Charging;
- f) The Adviser goes into liquidation or receivership or becomes subject to an administration order other than for the purposes of a solvent amalgamation or reconstruction; or
- g) The Policy is terminated for any reason whatsoever.

Notwithstanding the above, the Company reserves the right to cease facilitating the Investment Adviser Charging at any time without giving reasons.

3.12 The Company has no liability for outstanding Investment Adviser Charging payments owed by the

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Customer to the Adviser as the obligation to make such payments remains a matter between the Customer and the Adviser. Whilst the Company will endeavour to facilitate payment of Investment Adviser Charging where it agrees to do so, it is acknowledged that there may be circumstances where it is not possible for the Company to carry out the agreed payment instructions or they are delayed (as a result of, for example, insufficient liquidity, Court Orders and legislative or regulatory requirements). In such circumstances, it is acknowledged that the Company will not be responsible for such delay or non-payment and the Customer shall remain liable to the Adviser.

3.13.1 In the event the Customer requests the appointment of a third party Adviser as a replacement Adviser at any time, the Company will cease to facilitate Investment Adviser Charging and shall have no liability for outstanding Investment Adviser Charging payments which may be owed by the Customer to the Adviser.

3.13.2 Where there is a change of Adviser from the currently appointed Adviser, the Company will in the absence of clear existing instructions by the Customer with regard to this circumstance, require a new Customer instruction to facilitate further Investment Adviser Charging to the new Adviser.

3.14 It is the responsibility of the Adviser to ensure it is appropriately Authorised with the relevant Regulatory Authority and has the appropriate permissions to carry out the services in their contract with the Customer and receive the Investment Adviser Charging facilitated by the Company.

Furthermore, it is the Adviser's responsibility to ensure that the Investment Adviser Charging is in accordance with Regulatory Requirements, including but not limited to, the requirement that any Investment Adviser Charging paid from a pension scheme must be an authorised payment. In the event of breach of this paragraph by the Adviser, the Company shall not be liable for refunding any Investment Adviser Charging to the Customer, as the Investment Adviser agrees it will be responsible to refund or in any way make good a payment which may thereby be owed to a Customer.

Subject to the circumstances set out in paragraph 3.15 below, it is acknowledged and agreed that the Company will not be liable for refunding to the Customer any Investment Adviser Charge that it has facilitated on the Customer's behalf as this is the sole responsibility of the Adviser.

3.15 The right of an Adviser to retain any Investment Adviser Charging paid by the Company to the Adviser is subject to the terms of the agreement between the Customer and the Adviser and not this Agreement. The Company will not be responsible for handling refunds of Adviser Charging arising as a result of the terms reached between the Adviser and the Customer (e.g. in the event the Customer exercises his right to cancel) unless as a result of manifest error on the part of the Company.

3.16 The Company will normally only make Investment Adviser Charging payments to a party with which it has a written agreement. The Company will permit Adviser Charging payments to a third party subject to:

- a) the Customer providing express written permission to the third party payment; and
- b) the third party being the agent of the Adviser in accordance with the Regulatory Requirements.

3.17 Overpayments and Monies Owed

In the event of an overpayment on the part of the Company in paying the Investment Adviser Charging, or any other payments payable to the Adviser by the Company, such overpayment is a debt owing to the Company. The Adviser shall repay the money owed to the Company within 10 business days of receipt of the Company's written request for repayment. Unless the amount owed in this respect is repaid within three months of the date of receipt of the written request, the Adviser shall pay interest on the amount owed in this respect (until it is repaid) at the rate of 2 percent above the standard rate of whosoever the Company banks with. In addition, should any debt in respect of overpayment of Investment Adviser Charging or other payments made by the Company to the Adviser not be repaid within 4 months it will be reported to the appropriate authorities in accordance with any Regulatory Requirements.

3.18 The Company shall have the right to offset any money owed by the Adviser to the Company against any money owed by the Company to the Adviser whether in the form of Investment Adviser Charging, commission or otherwise.

3.19 The Company shall not be required to make any payment in respect of sums owed to the Adviser until they reach a value of £50 in respect of both Investment Adviser Charging and any other payments payable by the Company, unless otherwise agreed in writing. In any event, the Company shall pay out any sums accumulated which are less than the £50 threshold within 18 months of the payment being due to the Adviser.

3.20 Investment Adviser Charging deductions may not be made by the Adviser.

3.21 The Company reserves the right to disclose the Investment Adviser Charging in whatever format it decides, to the Customer.

3.22 The Company's statement of account (which may be contained in writing, disk, tape, direct on-line communication to computer terminal, or any other method of communication agreed by the Company and the Adviser) shall be the record of Investment Adviser Charging or any commission due to the Adviser.

4 DOCUMENTATION

4.1 The Adviser must pass on immediately, without amendment, any documentation which is either supplied by the Company for the benefit of or completion by the Customer, or provided by the Customer in relation to the contract.

4.2 When required by the Company, the Adviser must inform the Company of the name of any Regulatory Authority by which he is authorised, his category of membership, his authorisation number and his location at the time providing advice to the Customer.

4.3 The Adviser will indemnify the Company against any loss sustained by the Company from the incorrect provision to the Company of information required by 4.2.

4.4 The Adviser must produce to the Company on demand such records, books and accounts as the Company may reasonably require in connection with Business effected with the Company.

4.5 All books and documents and computer software and hardware belonging to the Company and in the possession of the Adviser must at all times be available to the Company for inspection and be delivered to the Company by the Adviser on demand.

4.6 Unless previous authority is given in writing by the

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Company no Adviser shall publish, issue, circulate or in any other way authorise or sponsor any advertisement, advertising matter, circular letters, forms or other literature relating to the Business of the Company, printed or otherwise, other than that supplied by the Company or make use of the Company's name in similar promotional activity.

4.7 Unless previous authority is given in writing by the Company no Adviser may sign or amend documents or policies on behalf of the Company, nor make any arrangements purporting to bind the Company.

5 PAYMENT OF PREMIUM THROUGH THE ADVISER

5.1 The Adviser is not authorised to collect initial, additional, renewal or any other premiums on behalf of the Company.

5.2 If the Adviser undertakes to the Customer to pass monies to the Company they must do so promptly.

6 ELECTRONIC DATA INTERCHANGE

6.1.1 Where the Company transacts Business with the Adviser through the medium of an Electronic Data Interchange ('EDI') (such as the Common Trading Platform or other similar service) the Adviser agrees to abide strictly by the terms of its contract with the service provider.

6.1.2 The Adviser accepts responsibility for ensuring that any data transmitted to the Company is accurate and complete. The Adviser agrees to indemnify the Company against any loss arising from transmission of incorrect or incomplete data by the Adviser.

6.1.3 Where the Company provides information to an Adviser on behalf of the Customer by means of EDI, the Company does not accept any responsibility for any misinterpretation or misuse of this data by the Adviser.

6.1.4 Any data provided by the Company will be that held in its records at the time of transmission. The Company does not guarantee that the data provided by EDI or via internet portals or internet services will take account of all business transactions made prior to the date of transmission.

6.2 When no secure (encrypted) EDI is available, the Company will not act on any electronic communication regarding the material transfer of any stock or cash holdings, but it will process non material requests. The receipt of an original signature is required for all material transactions.

6.3 Access authority to EDI systems or via internet portals or internet services will be as specified by the authorised user list provided by the approved service provider. It is the Adviser's responsibility to ensure that the levels of access given to individuals within its organisation are appropriate to their needs.

7 VARIATION

7.1 The Company reserves the right to vary these Terms of Appointment upon giving notice to the Adviser except in circumstance where changes in law, regulation or the rules of a relevant regulatory body make this, in the opinion of the Company, inappropriate. The Adviser will be deemed to have accepted the revised terms by continuing to act as investment adviser in relation to Policies issued by the Company. The Company reserves the right to request Customer details for existing policies where needed to comply with any changes to the regulatory codes.

7.2 Any failure by the Company at any time to enforce its rights or entitlements under these Terms of Appointment shall not be undertaken so as to waive or in any way forfeit

the Company's ability to insist on those strict rights and entitlements subsequently.

7.3 These Terms of Appointment are personal to the Adviser and are not capable of assignment by the Adviser without the consent of the Company. Any change in the name or form of the Adviser should be notified to the Company immediately.

8 SERVICE OF DOCUMENTS

8.1 Any letter or other document shall be deemed to have been duly served on the Adviser if it is sent by post to the last known address for the Adviser held in the Company's records or if it is left at the offices of the Adviser.

8.2 Any letter or other document shall be deemed to have been duly served on the Company if it is sent by post to, or left at the registered office for the time being of the Company.

8.3 Any letter or other document sent by first class post shall be deemed to have been served on the Business Day following that on which the envelope containing the same is posted and in proving such service it shall be sufficient to prove that such letter was properly addressed.

9 TERMINATION

9.1 These Terms of Appointment may be terminated by either party upon giving immediate notice to the other party.

Except as herein provided in these Terms of Appointment; and subject to these Terms of Appointment no such termination will affect the payment of any liability of the Adviser to pay any sum to the Company under any of the provisions of these Terms of Appointment which shall continue for these purposes.

Termination of the Terms of Appointment shall be without prejudice to any other accrued rights and obligations of the parties which shall survive termination.

9.2 Notice of termination must be in writing to the last known address of the other party.

9.3 Notwithstanding anything stated to the contrary elsewhere in these Terms of Appointment, the following events will cause these Terms of Appointment to cease immediately without liability on the Company's part and with no further Investment Adviser Charging being payable:

- a) Bankruptcy proceedings (or if corporate body, winding up proceedings or the appointment of a receiver or administrator) being instigated against the Adviser, or
- b) The suspension, or cancellation, of the Adviser's authorisation under any appropriate legislation or of the Adviser's membership of an appropriate body or the exercise by any relevant body of any powers of intervention or restriction on the nature of the business the Adviser may carry on.

9.4 In the event of any debt due to the Company being outstanding for a period of 4 months or more, the Company reserves the right to terminate these Terms of Appointment.

10 DATA PROTECTION

10.1 The Company's Data Privacy Notice for Advisers sets out in full how the Company will use, store and process the information that you provide as Adviser. This Notice is published on the Company's website www.utmostwealth.com/privacy-statements/ or you can request a copy by contacting us on +44 (0)1624 643345. However, please note in particular the Company's reservation of the rights set out below.

10.2 The Company reserves the right to register information

provided in the Adviser's Terms of Appointment Application Form and other information relating to the Adviser's business with the Company with credit reference agencies and/or other databases supplying or providing information for business analysis.

10.3 The Company reserves the right to search against the Adviser with credit reference agencies and/or other databases.

10.4 The Company reserves the right to share any information within the Utmost Group as to the operation of these Terms of Appointment.

10.5 Information about the Adviser shall be held in electronic form.

11 INDEMNITY

11.1 The Adviser shall indemnify and keep indemnified the Company from all reasonable losses resulting to the Company arising from:

- a) Any failure by the Adviser to comply with the provisions of the UK Financial Services and Markets Act 2000 or any Regulations made thereunder and;
- b) Any failure by the Adviser to comply with the provisions of any Laws and Regulations made in any jurisdiction in which the Adviser operates and;
- c) Any breach by the Adviser of any of these Terms of Appointment including, without limiting the foregoing, any failure to provide promptly and accurately the information and;
- d) The Adviser acting outside the authorisation of this agreement howsoever this arises.

12 GOVERNING LAW

This agreement is subject to the laws of the Isle of Man and the parties hereby submit to the exclusive jurisdiction of the Isle of Man Courts.

B APPLICATION FORM (CONTINUED)

12 Are you precluded from holding Terms of Business Appointment by virtue of any agreement, of icial position, or terms of employment? Yes No

If YES, state reason

13 Have you, or any of your fellow Directors or Partners, or any Companies with which you have been associated, ever had a Terms of Business/Agency Appointment cancelled or refused? Yes No

If YES, detail by which Company(ies)

14 Are you (or any of your fellow Directors or Partners) currently indebted to any other organisation in respect of reclaimed commission? Yes No

If YES, give details of which organisation

C ADVISER CHARGE PAYMENTS

(Must be to a company bank account)

Payments will be made in sterling to UK clearing banks only.

BANK ACCOUNT DETAILS

1 Account name	<input type="text"/>
2 Account number	<input type="text"/>
3 Bank sort code	<input type="text"/> - <input type="text"/> - <input type="text"/>
4 Building Society roll number (if applicable)	<input type="text"/>
5 Bank/Building Society name	<input type="text"/>
6 Full address	<input type="text"/> <input type="text"/> <input type="text"/>
Postcode	<input type="text"/> - <input type="text"/>
7 Telephone number (including international dialling code)	<input type="text"/>
8 How long has the account been held?	<input type="text"/> <input type="text"/> Years

D DECLARATION

This agreement is specific to the Adviser named in section B1 and any change to this should be notified to the Company immediately. Persons signing this application should ensure they are properly authorised to sign on behalf of the Adviser firm concerned. If other persons are authorised to sign on behalf of the Adviser, enclose an up to date certified copy of the authorised signatory list including the full names, and specimen signatures of such person.

- › I/We agree that I/we will at all times comply with the provisions and obligations imposed by the applicable Data Protection Legislation including any subsequent amendments to such legislation and other relevant data protection related legislation or regulation as enacted from time to time
- › I/we acknowledge and agree that I/we and the Company are separate "Controllers" of personal data and neither acts as a "Processor" for the other
- › I/We agree that I/we will maintain adequate security measures in respect of the Customer's personal data and take all reasonable steps to prevent unauthorised access to the same
- › I/We warrant that I/we have a lawful basis to process the Customer's personal data in accordance with the Data Protection Legislation.

The information supplied in this application will be used by the Company for the purpose of setting up my/our Appointment and continuing administration. Some or all of the information that I/we supply to the Data Controller may be anonymously used for research and statistical investigation and business analysis. The information provided may also be shared amongst any or all of the Companies in the Utmost Group including those inside or outside the UK and the European Economic Area and with any Funds offered by the Company for purposes of analysis, management purpose and statutory returns. This data may be anonymously used for business reporting, statistical and business research.

- › I/We also understand that where my/our information is being transferred to any third party mentioned here, the data may be transmitted electronically by email
- › I/We confirm that the information and answers given above are true to the best of my/our knowledge
- › I/We agree to abide by and be subject to the Terms of Appointment set out in Section A attached.

If more than one person is authorised to sign on behalf of the Adviser, send a certified copy of the authorised signatories list (including specimen signatures).

	Authorised signatory 1	Authorised signatory 2
SIGNATURE		
Date	<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"/>	<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"/>
Print full name (BLOCK CAPITALS)		
Position		

SIGNATURE

If more than two authorised signatories are required to sign, photocopy this page and after signing the additional copies attach it securely to the form.