

# APPOINTING A FUND ADVISER



This form is to be used with Utmost International Isle of Man Limited and Utmost PanEurope dac portfolio bonds available in all regions (except Hong Kong).

Not for use with the French Executive Portfolio or Wealth Portfolio.

## USING THE EDITABLE FIELDS?

To ensure your information is saved correctly, we recommend you save the form to your desktop before you start completing the required fields.

## THIS DOCUMENT WAS LAST UPDATED IN JANUARY 2024.

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

If you wish to appoint a fund adviser to a **European Wealth Bond** or **International Wealth Bond**. This form can only be used after you have requested Utmost International to restrict the asset range in the European Wealth Bond or International Wealth Bond to those which fall within section 520 of the UK Income Tax (Trading and Other Income Act) 2005 or successor legislation and Utmost International has confirmed to you in writing that the Term amendments in Appendix 1 in Part C of the Policy Terms apply to your policy.

### Fund adviser/investment adviser details

Utmost International/

Utmost PanEurope account number

Name of fund adviser/  
investment adviser

Company name

Address

Telephone number

Fax number

E-mail address

Please use only blue or black ink and CAPITAL LETTERS.

All references to Utmost International in this form mean Utmost International Isle of Man Limited or Utmost PanEurope dac.

All references to fund adviser/investment adviser in this form mean investment adviser representative.

You should use this form to appoint a fund adviser/investment adviser to a Utmost International Portfolio Bond and authorise Utmost International to pay the fees you have agreed with your fund adviser/investment adviser from your policy.

The form must be completed by the applicants, or the policyholder(s) where the policy has already started, and the fund adviser/investment adviser.

Each applicant or policyholder must check that this form is completed correctly and sign to authorise the payment. Any error or omissions may delay implementing your instructions.

Please note if your policy type permits and you wish to appoint more than one fund adviser/investment adviser to your policy, you will need to complete a separate appointment form for each fund adviser/investment adviser.

## A CUSTOMER AGREEMENT - FOR COMPLETION BY THE APPLICANT(S) OR POLICYHOLDER(S)

If more than two policyholders please copy page to add additional details.

Applicant 1 or policyholder's full name												
Applicant 2 or policyholder's full name												
Name of fund adviser												
Address												
	Postcode	Country										
Policy/Bond/Plan number (where the policy is already active)	<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table>											

### Appointment of fund adviser/investment adviser

**Utmost International's default custodian** - is the professional banker or other organisation, which is authorised by its regulator to provide custodian and depository services, that we normally use to hold our assets.

**An authorised custodian** - is a professional banker or other organisation which is authorised by its regulator to provide custodian and depository services. You can request we hold our assets with an authorised custodian we have terms of business with, and will always be subject to our approval. Please refer to the Policy Terms for further information on appointing an authorised custodian to hold part or all of the assets.

By ticking the box below, I/we/the company request that this appointment is made in relation to all Assets linked to my/our policy; or assets held by the default custodian; or assets held by one or more authorised custodian:

☐ all assets held in the portfolio fund linked to my policy

☐ assets held by our default custodian

☐ assets held by the authorised custodian(s) named below:

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By ticking the box below, I/we/the company request that this appointment provides the fund adviser/investment adviser with advisory authority or discretionary authority:

**Option 1 - Advisory Authority** I/we/the company understand the fund adviser/investment adviser will discuss any proposed changes to the assets that the value of my policy is linked to and that they must have my/our written agreement to any changes before they request these on my/our behalf.

**Option 2 - Discretionary Authority** I/We/The company understand that the fund adviser/investment adviser has complete discretionary authority, without consulting me/us, to change the assets to which the value of my policy is linked to.

### Declarations by the Policyholder when appointing a fund adviser

I/We/The company confirm that I/we am/are legally entitled to effect any of the policy options contained in the Policy Terms. I/We/The company appoint and authorise the fund adviser/investment adviser detailed on page 1 to act in the following capacity for the option selected above. I/We/The company understand that appointments can only be made to the capacity in which the fund adviser/investment adviser hold the correct license and or permissions and I/we/the company have requested the appropriate authority in this appointment form.

I/We/The company confirm that where we are trustees and Option 2 is selected, the provisions of the trust allow us to delegate investment decisions to the fund adviser/investment adviser.

I/We/The company confirm that where the policyholder is a company and Option 2 is selected, I/we as authorised signatory(ies) of the company confirm that the articles of association for the company, allow investment decisions to be delegated to the fund adviser/investment adviser.

I/We/The company authorise the fund adviser/investment adviser to submit written instructions to Utmost International on my/our/its behalf.

I/We/The company authorise Utmost International to act upon the asset dealing instructions of the fund adviser/investment adviser.

I/We/The company appoint the fund adviser/investment adviser, as detailed in this appointment form, to act on my/our behalf in respect of the policy.

I/We/The company authorise the fund adviser/investment adviser to exercise on behalf of the policyholders any of the options available under the policy relating to buying and selling assets and/or changing the assets for the policy.

I understand that the fund adviser/investment adviser is not acting on behalf of Utmost International.

I/We/The company understand that Utmost International may need to:

- a. confirm that the fund adviser/investment adviser is regulated by an appropriate regulatory authority; and
- b. check that the fund adviser/investment adviser has the qualifications required by law or by regulation for the activity to be carried out.

I/We/The company acknowledge and agree that such confirmation is to enable Utmost International to comply with its regulatory duties as an authorised insurer in the Isle of Man or Utmost PanEurope to comply with its regulatory duties as an authorised insurer in Ireland. I/We/The company understand that this is not, and should not be construed as, any endorsement of the fund adviser/investment adviser and that Utmost International do not warrant the fund adviser's/ investment adviser's suitability or regulatory credentials.

I/We/The company agree that Utmost International is not responsible for any loss or liability to the policy arising from this appointment.

I/We/The company confirm that I/we take full responsibility for the acts or omissions of the fund adviser/investment adviser, including any loss in the policy as a result of their acts or omissions (including, but without limitation, failure on the part of the fund adviser/investment adviser to produce a reasonable investment return policy). Further, I/we/the company for myself/ourselves/itself and my/or/its estate(s) indemnify Utmost International against all claims, demands and actions against Utmost International relating to any such loss suffered. This includes all costs and expenses arising from or in respect of the activities and performance of the fund adviser/investment adviser including, but without limitation, the cost of defending in any court of law any such claim demand or action against Utmost International.

I/We/The company confirm that I/we understand that if Utmost International becomes aware that a fund adviser/investment adviser:

- a. has been refused membership by, or has been expelled from, a professional organisation; or
- b. is under investigation by, or has been the subject of disciplinary action by a regulatory authority; or
- c. has or is carrying out activities in a manner which could prejudice or be harmful to Utmost International's reputation; then

Utmost International reserves the right to cease to act on the instructions of the fund adviser/investment adviser, with immediate effect and Utmost International will inform me/us of the fact.

I/We/The company understand I/we must notify Utmost International in writing of any changes which affect this appointment, or the authority of the fund adviser/investment adviser. I/We/The company understand that Utmost International will continue to accept instructions from the fund adviser/investment adviser, unless and until I/we advise Utmost International of a change to this appointment or you receive instructions confirming changes from the fund adviser/investment adviser.

I/We/The company understand that I/we can terminate the appointment of the fund adviser/investment adviser by giving notice in writing to the fund adviser/investment adviser and to Utmost International, at Utmost International's Office. The termination will not affect any transactions already carried out or for which binding instructions have been given directly, or indirectly.

I/We/The company confirm that where I/we/the company have chosen Advisory Authority:

- a. I/We/The company understand that all decisions in relation to the investment strategy and alterations to the relevant assets in the portfolio fund linked to the policy remain my/our sole responsibility.
- b. I/We have agreed with the fund adviser/investment adviser that they must:
  - i. discuss any proposed alterations to the asset composition with me/us/the company; and
  - ii. have my/our/the company's prior written agreement before any changes are made.

I/We/The company confirm that where I/we/the company have chosen Discretionary Authority:

- I/We/the company understand that the fund adviser/investment adviser has complete discretionary authority, without consulting me/us/the company, to make all investment decisions for the relevant assets for the policy to buy or sell assets, a credit balance in the transaction account or other assets. I/We/The company authorise the fund adviser/ investment adviser to exercise on my/our/the company's behalf any of the options available under the Policy Terms applicable to the policy relating to buying and selling assets and/or changing the assets for the policy and where relevant including decisions in respect to the collection of dividends, application of dividends, exercise of voting rights, and corporate actions.
- I/We/The company acknowledge that the features and risks relating to the appointment of the fund adviser/investment adviser and the service provided, have been clearly explained to me/us by the fund adviser/investment adviser, and that if there are any elements of which I/we am/are unsure I/we/the company has had the opportunity to seek clarification of these points from the fund adviser/investment adviser.
- I/We/The company confirm I/we/The company have delegated all investment decision-making for the relevant assets for the policy to the fund adviser/investment adviser.

I/we/the Company authorise and request Utmost International to effect the regular withdrawals for ongoing fees to facilitate fund adviser/investment adviser fees, I/We/The company confirm that my financial adviser has explained the tax implications of facilitating fund adviser/investment adviser fees from the policy.

I/We/The company accept that this authority shall not take effect until the form is received and processed by Utmost International at their Office.

**I/We/The company understand that the fund adviser's/Investment adviser's fee is specific to the fund adviser/ investment adviser appointment and is separate to any on-going service fee that may be payable to my financial adviser.**

I/We/The company understand that I/We/The company must enter the fee I/We/The company have agreed will be deducted from the policy. I/We/The company understand that I/We/The company must tick the 'No ongoing fund adviser/investment adviser fee payable' box where Utmost International is not to pay fees to my fund adviser/investment adviser from the policy.

Fee shown below applies (please tick as appropriate):

☐ equally to all assets in the portfolio fund linked to the policy (regardless of whether there is one or more custodians appointed) (fee must be a %)

☐ applies to assets in the portfolio fund linked to the policy held by the following custodian:

Name of custodian

No ongoing fund adviser/investment adviser fee payable (✓)

For a fee payable please enter the policy currency (✓)

£

US\$

€

Other (state currency)

Please enter the fund adviser/investment fee amount you authorise us to pay each year.

each year or

.

% each year

I/We/The company agree that such fees shall be payable directly to the fund adviser/investment adviser by Utmost International on receipt by Utmost International of this authority, which hereby authorises Utmost International to debit the policy with an equivalent amount which will be paid quarterly at each valuation date.

**I/We/The Company understand that such fees will be treated as regular withdrawals from policy.**

I/We/The Company understand that all assets are held in the name of Utmost International and all trades must be done in the name of Utmost International.

## DEALING ADVICE FEE

**(only applicable to the European Portfolio Bond/International Portfolio Bond and to assets held with our default custodian)**

- › The dealing advice fee is a % of the value of assets on the purchase date of a qualifying transaction. Please refer to the policy terms for the list of excluded transactions.
- › The dealing advice fee will be payable to your fund adviser on the next quarterly date following the purchase date of the qualifying transaction.

› The fee must be inclusive of VAT.

› Please enter the dealing advice fee percentage you authorise us to pay your fund adviser  % of the value of the assets on the purchase date of a qualifying transaction. Such fees will be treated as part surrenders from this policy.

Please note that for UK taxpayers, both the regular withdrawals and part surrenders count towards the 5% per annum tax deferred withdrawal allowance under current HM Revenue & Customs chargeable events rules.

## SIGNATURE(S) OF POLICYHOLDERS

**Signature of applicant(s)/policyholder(s)** (if more than two applicant/policyholder all must sign. If more than two applicants/policyholders please copy page to add additional details/signatures).

Fund adviser/Investment adviser being appointed

**First or sole applicant or policyholder**

**Second applicant or policyholder (if any)**

**SIGNATURE**



Dated



Full name



## B PAYMENT DETAILS AND ACCEPTANCE OF APPOINTMENT - FOR COMPLETION BY THE FUND ADVISER /INVESTMENT ADVISER

### PAYMENT DETAILS FOR FUND ADVISER/INVESTMENT ADVISER FEE

**Do not complete this section if Utmost International already holds the information requested.** Please note, fund adviser/ investment adviser fees are paid in the policy currency. Payment of fees are calculated on the second Friday after each quarter end and paid the following week. If the adviser account is in a debit position, this fee could be used to cover the arrears.

Payment method (✓)

Electronic bank transfer<sup>1</sup>

BACS<sup>2</sup>

1 Bank charges will be applicable for electronic bank transfers, for example telegraphic transfer payments.

2 BACS is only available for sterling payments to a UK bank.

Bank account holder  
(name as stated on bank account)

Bank account  
number/IBAN

Sort code  
(if applicable)

 -  - 

SWIFT or BIC code  
(if applicable)

Bank name

Bank address



Postcode

Country

### Please note

- › Payments made to an account within the UK, Jersey, Guernsey, Isle of Man or Gibraltar require a bank account number and sort code.
- › Payments made to banks outside the UK require a SWIFT or Bank Identifier Code (BIC), and an International bank account number (IBAN).

**Basis on which this authority is given****Advisory Authority** (Option 1 selected).

**I understand that I must obtain the written agreement of the applicant(s)/policyholder(s) to any investment advice given and that I may be asked to provide evidence of such to Utmost International if requested.**

**Discretionary Authority** (Option 2 selected).

I confirm that my firm is authorised by the Financial Conduct Authority (FCA) to carry out the regulated activity of managing investments, or that I confirm that I/my firm holds appropriate authorisation for the jurisdiction in which I/we offer this service. **This authority enables me to provide investment instructions to Utmost International and I confirm that I have the agreement of the applicant(s)/policyholder(s) to issue asset dealing instructions on their behalf.**

Utmost International may check:

- a. that the fund adviser/investment adviser is regulated by an appropriate regulatory authority; and
- b. check that the fund adviser/investment adviser has the qualifications required by law or by regulation for the activity to be carried out.

I/We/The company accept that this authority shall not take effect until such time as written notice is received by Utmost International, at Utmost International's Office.

I confirm I will remain authorised to transact this type of business whilst I am acting as the fund adviser/investment adviser representative to this bond/plan.

I also confirm I will notify Utmost International of any changes to my authorisation.

Where applicable, I confirm I hold the relevant authority necessary under the regulations applicable to the Monetary Authority of Singapore (MAS) to act in accordance with my appointment as fund adviser/investment adviser representative if applicable.

I understand that if the product allows investment into assets which are only suitable for professional investors, if the policyholder informs me that they do not want me to invest into assets which are only suitable for professional investors, then I will not choose these assets to link to their policy.

This authority enables me to provide investment instructions to Utmost International or the relevant dealing desk at the chosen authorised custodian account and I confirm that I have the agreement of the applicant(s)/ policyholder(s) to issue asset dealing instructions on their behalf.

I, the fund adviser/investment adviser confirm that I/the company;

1. have the appropriate Terms of Business with the policyholder(s) and will be responsible to the policyholder(s) for investment decisions on the policy;
2. have the necessary regulatory permissions to carry out this activity;
3. will act within the investment restrictions described in the Policy Terms and in accordance with any instructions on investment objectives and risk provided by the policyholder
4. is aware of any asset restrictions that may apply in the country in which the policyholder(s) is/are resident and are relevant to the product type and will not advise or instruct on any non-permitted assets.

My regulatory body  
authorisation number eg.  
FCA license number for  
UK Fund Advisers

Telephone number

E-mail address

I have read the conditions listed in this form and agree to act in accordance with them. I confirm I will notify you of any changes to my authority.

**Fund adviser/investment adviser**

**SIGNATURE**

Date

d	d	m	m	y	y	y	y
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Full name of signatory

Position

► Please provide us with an authorised signatory list, including signing powers, for your company showing all individuals authorised to place instructions with us on behalf of your company. In the absence of a signatory list we will assume the only authorised individual is the signatory on this form.

The fund adviser/investment adviser who has signed above represents the fund adviser company to be appointed.

## 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 Wealth Solutions is the registered business name of Utmost International Isle of Man Limited Singapore Branch.

Utmost International Isle of Man Limited Singapore Branch, 6 Battery Road #16-02, Singapore 049909.

Tel: +65 6216 7990 Fax: +65 6216 7999.

Registered in Singapore Number T08FC7158E. Authorised by the Monetary Authority of Singapore to conduct life assurance business in Singapore.

Member of the Life Insurance Association of Singapore. Member of the Singapore Finance Dispute Resolution Scheme.

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. 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.

Utmost Wealth Solutions is registered in Ireland as a business name of Utmost PanEurope dac.

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