

DEED OF ASSIGNMENT

FOR USE WITH THE FOLLOWING PRODUCTS

Managed Capital Account, Managed Savings Account, Managed Pension Account, Executive Wealthbuilder Account and European Capital Account.

HOW TO COMPLETE THIS FORM

Paper completion

Please complete this form using blue or black ink and BLOCK CAPITALS. If you make a mistake, cross it out, put in the correct words and sign your initials next to the correction. Do not use correction fluid.

Electronic completion

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 contains links to relevant documents, websites and email addresses. Click on the **bold gold** words to access these links.

BEFORE YOU BEGIN, READ THESE NOTES

If your policy only holds one segment this cannot be split and requires a full assignment of ownership.

References in this document to 'Utmost' refer to Utmost International Isle of Man Limited or Utmost PanEurope dac as the case may be.

1. This deed has been designed for policies issued under the laws of England and Wales or the Isle of Man, Utmost can accept no legal responsibility for the content or effect of this document. The change in ownership of the policy may affect the taxation of the parties involved. It is strongly recommended that any person making use of this form should discuss it with their professional advisers before completing this form to ensure that it will achieve the intended objectives.
2. The change of ownership of this policy to the assignee will not be noted on the policy until the assignment has been received, accepted by the Company, the identity of the assignee(s) has been verified in accordance with the relevant anti-money laundering regulations, and the assignee's tax information has been provided. Refer to the 'IDENTIFICATION REQUIREMENTS' at the end of this document.
3. In addition, a change of ownership is deemed a 'trigger event' under anti-money laundering regulations and we may have to request additional information and customer verification documents in relation to the contract. As such, you may be required to provide identity and address verification documents for any party to this deed.
4. All identity and address verification documentation should be securely attached to the back of this form.

With this deed you can assign a policy in the following scenarios:

- › A gift to an individual.
- › A gift to an existing trust.
- › A transfer to a beneficiary of a trust.
- › A transfer to a beneficiary of a Will.
- › Where the policy is transferred in exchange for money or money's worth.
- › As part of the settlement of a divorce.

This deed cannot be used to:

- › Assign to or from a company.

For assignments from a trust only:

Appointment

This deed contains an appointment of absolute beneficial interest. An appointment is necessary where the trustees have flexible or discretionary powers of appointment under the trust. It confirms the assignee is now absolutely entitled to the assigned policies.

The appointment does not apply where the policies are already held in a bare/absolute trust.

A DEED OF ASSIGNMENT

A1 ASSIGNMENT DETAILS

Date of assignment

d	d	m	m	y	y	y	y
---	---	---	---	---	---	---	---

Not valid unless dated

Bond/Account/Plan Number

Individual Policies

Specify one or more individual policies to be assigned. We will assign the highest numbered policies which are active at the time of assignment.

If there are no individual policies specified in this deed, then all individual policies owned by the assignor will be assigned.

From here on referred to as 'the policies'.

The capacity in which the current assignor (the current owners) holds the policies:

Tick one

☐ Sole owner

☐ Joint owner

☐ Legal Personal Representatives

Trustee(s) of the following trust:

Name of trust (if any)

Declared on

d	d	m	m	y	y	y	y
---	---	---	---	---	---	---	---

Bond/Account/Plan:

The collective name for the individual policies which make up the contract.

Individual Policies: Refers to the individual policies within the bond. Individual policies are sometimes referred to as segments.

For example, if 10 policies are assigned whilst 1000 are live, 991-1000 would be assigned.

If the assignor holds the policies on trust, enter the name of the trust (if any) and the date the trust was declared. These details are usually given in the deed which established the trust. For a will trust, use the date of death. Only use this option where the assignor (the current owner) is a trust.

A2 REASON FOR ASSIGNMENT

NOW THIS DEED WITNESSES as follows:

1. The assignor hereby assigns the policies and the full benefit to the assignee absolutely.
2. The assignor and assignee hereby confirm that this assignment is:

Tick one.

☐ A gift

☐ A transfer for money or money's worth.²
☐ To the trustees of the trust identified in section C

☐ Part of a divorce settlement (Court Order applies)

☐ A transfer to a beneficiary of a trust (including will trusts)

☐ Part of a divorce settlement (no Court Order applies)¹
☐ A transfer to a beneficiary of a will

Reason for initial investment

Relationship of the assignee to the assignor

The assignor is the current owner of the policies.


The assignee is the recipient of the assignment and must be aged 18 or over on the day the deed is completed and dated. Where more than one assignee is named, they will hold the policies jointly.


¹ Please note that these assignments are always treated as 'assignments for money or money's worth' which may have tax consequences. We strongly recommend that you seek financial advice before proceeding.


² If the segments have been sold to the assignee(s) for money or money's worth, we will require additional information regarding how the assignee(s) originally accumulated funds used for the purchase. Documentary evidence of source of wealth may be requested to meet our regulatory obligations. This type of assignment may have tax consequences. We strongly recommend that you seek financial advice before proceeding.


B THE CURRENT OWNER 'THE ASSIGNOR'**B1 ASSIGNOR DETAILS**


	First assignor/trustee		Second assignor/trustee (if any)	
1 Role				
2 Title (Mr Mrs, Ms, etc.)				
3 First Name(s)				
4 Surname				
5 Do you have a maiden name, a previous name or alias?	Yes	No	Yes	No
If "Yes", provide the other name(s)				
6 Date of birth	<div> <div>d</div> <div>d</div> <div>m</div> <div>m</div> <div>y</div> <div>y</div> <div>y</div> <div>y</div> </div>		<div> <div>d</div> <div>d</div> <div>m</div> <div>m</div> <div>y</div> <div>y</div> <div>y</div> <div>y</div> </div>	
7 Place of birth				
8 Please list all nationalities/ citizenships held.				
9 Permanent residential address				
	Postcode		Postcode	
10 Is the correspondence address the same as the permanent residential address?	Yes	No	Yes	No
If "No", please provide the correspondence address				
	Postcode		Postcode	
11 Contact telephone number				
12 Email address				
13 Country of tax residence				
14 National Insurance ("NI") number				
15 US Tax Identification number ("TIN")				
16 Other tax reference number (s)				

Question 10, 
We accept no responsibility for the consequences of sending documentation to this correspondence address, or an address notified subsequently. Utmost International reserves the right to send correspondence to the residential address where regulations prevent it from being sent to any other address.

Question 11, 
Your telephone number is used for fraud prevention controls.

Question 12, 
Please note each applicant must have a unique email address. An email address cannot be shared by users on the Online Service Centre.

Question 14, 
Only complete question 14 if you are a UK tax resident.

Question 15, 
Only complete question 15 if you are a US tax resident.

Only complete question 17 or 18 below if you were born in the US , you are a US citizen and/or resident in the US for tax purposes.

	First assignor/trustee		Second assignor/trustee	
17 I confirm that I am a US citizen and/or resident in the US for tax purposes (green card holder or resident under the substantial presence test) and my US federal taxpayer identifying number (US TIN) is shown above.	Yes	No	Yes	No
18 I confirm that I was born in the US (or a US territory) but I am no longer a US citizen.	Yes	No	Yes	No

We will presume that you are not resident in the US for tax purposes if question 17 and 18 are left blank unless there is indicia which contradicts this. If you have ticked question 18 you must provide a certified copy your US loss of nationality certificate.

B2 ASSIGNOR EMPLOYMENT DETAILS


	First assignor/trustee	Second assignor/trustee (if any)
1 Employment status	Employed Self-employed Retired Unemployed Homemaker	Employed Self-employed Retired Unemployed Homemaker
2 Date of retirement, unemployment, or becoming a homemaker	<div> <div>d</div> <div>d</div> <div>m</div> <div>m</div> <div>y</div> <div>y</div> <div>y</div> <div>y</div> </div>	<div> <div>d</div> <div>d</div> <div>m</div> <div>m</div> <div>y</div> <div>y</div> <div>y</div> <div>y</div> </div>
3 Occupation		
4 Last year's annual income/salary	Currency <input type="text"/> Amount <input type="text"/>	Currency <input type="text"/> Amount <input type="text"/>
5 Do you receive income other than from your occupation If "Yes", provide details including the amount and source	Yes No <div></div>	Yes No <div></div>
6 Employer/Business name		
7 Employer's/Business address	<div></div> <div></div> <div></div> <div></div> <div>Postcode</div>	<div></div> <div></div> <div></div> <div></div> <div>Postcode</div>


Questions 2 and 3, If Retired, Unemployed or a Homemaker please provide your former occupation including role e.g. Director accountancy and include date of retirement, unemployment or becoming a homemaker.


Question 4, Income details are required for Know Your Client and AML requirements **where the Assignor funded the original investment only** and failure to complete will result in a delay in processing the application.


C THE NEW OWNER 'THE ASSIGNEE'**C1 THE ASSIGNEE DETAILS**


	First assignee/trustee		Second assignee/trustee (if any)	
1 Role				
2 Title (Mr Mrs, Ms, etc.)				
3 First Name(s)				
4 Surname				
5 Do you have a maiden name, a previous name or alias? If "Yes", provide the other name(s)	Yes	No	Yes	No
6 Date of birth	<div> <div>d</div> <div>d</div> <div>m</div> <div>m</div> <div>y</div> <div>y</div> <div>y</div> <div>y</div> </div>		<div> <div>d</div> <div>d</div> <div>m</div> <div>m</div> <div>y</div> <div>y</div> <div>y</div> <div>y</div> </div>	
7 Place of birth				
8 Please list all nationalities/ citizenships held.				
9 Permanent residential address				
	Postcode		Postcode	
10 Is the correspondence address the same as the permanent residential address? If "No", please provide the correspondence address	Yes	No	Yes	No
	Postcode		Postcode	
11 Contact telephone number				
12 Email address				
13 Country of tax residence				
14 National Insurance ("NI") number				
15 US Tax Identification number ("TIN")				
16 Other tax reference number (s)				

Question 10, 
We accept no responsibility for the consequences of sending documentation to this correspondence address, or an address notified subsequently. Utmost International reserves the right to send correspondence to the residential address where regulations prevent it from being sent to any other address.

Question 11, 
Your telephone number is used for fraud prevention controls.

Question 12, 
Please note each applicant must have a unique email address. An email address cannot be shared by users on the Online Service Centre.

Question 14, 
Only complete question 14 if you are a UK tax resident.

Question 15, 
Only complete question 15 if you are a US tax resident.

Only complete question 17 or 18 below if you were born in the US , you are a US citizen and/or resident in the US for tax purposes.

	First assignee/trustee		Second assignee/trustee	
17 I confirm that I am a US citizen and/or resident in the US for tax purposes (green card holder or resident under the substantial presence test) and my US federal taxpayer identifying number (US TIN) is shown above.	Yes	No	Yes	No
18 I confirm that I was born in the US (or a US territory) but I am no longer a US citizen.	Yes	No	Yes	No

We will presume that you are not resident in the US for tax purposes if question 17 and 18 are left blank unless there is indicia which contradicts this. If you have ticked question 18 you must provide a certified copy your US loss of nationality certificate.

C2 ASSIGNEE EMPLOYMENT DETAILS

	First assignor/trustee		Second assignor/trustee	
1 Employment status	Employed	Employed	Employed	Employed
	Self-employed	Self-employed	Self-employed	Self-employed
	Retired	Retired	Retired	Retired
	Unemployed	Unemployed	Unemployed	Unemployed
	Homemaker	Homemaker	Homemaker	Homemaker
2 Date of retirement, unemployment, or becoming a homemaker	<div> <div>d</div> <div>d</div> <div>m</div> <div>m</div> <div>y</div> <div>y</div> <div>y</div> <div>y</div> </div>		<div> <div>d</div> <div>d</div> <div>m</div> <div>m</div> <div>y</div> <div>y</div> <div>y</div> <div>y</div> </div>	
3 Occupation				
4 Last year's annual income/salary	Currency		Currency	
	Amount		Amount	
5 Do you receive income other than from your occupation?	Yes	No	Yes	No
If "Yes" please provide details including amount and source				
6 Employer/Business name				
7 Employer's/Business address				
	Postcode		Postcode	

Questions 2 and 3, If Retired, Unemployed or a Homemaker please provide your former occupation including role e.g. Director accountancy and include date of retirement, unemployment or becoming a homemaker.

ASSIGNEE TRUST DETAILS (IF APPLICABLE)

Where the assignees (the new owners) are trustees of an existing trust, the trust details are:

Name of trust (if any)

Declared on

d	d	m	m	y	y	y	y
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Name of the trust:

This is the title which Utmost will record as the owner of the policies. This is often specified in the deed which established the trust, or it is the name which describes the trust. E.g., 'Ms XYZ discretionary Will trust'.
Declared on: The date on which the trust began. This is given in the deed which established the trust. Or the date of death in the case of a Will trust'. Only use these boxes where the assignee (the new owner) is a trust.

D POLITICALLY EXPOSED PERSONS

We are required to identify persons associated with this application who could be classed as a Politically Exposed Person "PEP". A 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. Family members or close associates of a PEP must also be considered PEPs themselves.

Is there anyone associated with this application who could be considered a PEP?

Yes

No

If "Yes" provide details

E IDENTIFICATION REQUIREMENTS**MANDATORY**

Under Manx and Irish anti-money laundering regulations we are required to verify the identity and address of all assignee(s). In addition, a change in ownership is deemed a 'trigger event' under anti-money laundering regulations and we must bring any previous verification of identity up to current standards for existing policyholders/trustees. As such, you may also be required to provide identity and address verification for the assignors. Refer to our Anti-Money Laundering and Source of Wealth Requirements for **Isle of Man** and **Utmost PanEurope** for more information.

Guidance on how to certify and suitable certifiers is available on our **Anti-Money Laundering and Documentation Certification Requirements guidance note**.

If you are presenting documentation to verify the change confirmed in section B or C please confirm how the certifier reviewed the documents.

Assignor 1

Assignor 2

Assignee 1

Assignee 2

Met you in person

Met you face-to-face via secure live video stream

Did not meet you and received original documents by post

Other, please provide details

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

Identity verification

I hereby confirm that this document is a true copy of the original which I have seen, and the photograph represents a true likeness of the client whom I have met.

Address Verification

I hereby confirm that this document is a true copy of the original which I have seen.

E DECLARATION

MANDATORY

E1 APPOINTMENT - ONLY APPLICABLE IF THE ASSIGNOR IS A TRUSTEE

Whereas

- a) The assignor holds the policies as trustee under the terms of the existing trust detailed in section B.
- b) The assignee is a beneficiary of the existing trust detailed in section 2 but has no absolute entitlement to the policies.
- c) By the existing trust detailed in section B, a power of appointment is conferred on the assignor exercisable in favour of the assignee.
- d) The assignor wishes to exercise their power of appointment in the following manner;

NOW THIS DEED WITNESSES that the assignor in exercise of the power of appointment conferred by the Trust detailed in section B hereby appoints and declares as follows:

The assignor shall hold the policies and the income thereof absolutely and indefeasibly for the benefit of the assignee.

E2 ASSIGNMENT OF THE POLICIES - APPLIES IN ALL CASES

Whereas

- a) The policies are not subject to any charge by way of security, whether as security for a loan or otherwise, and whether by assignment, mortgage, deposit, undertaking or otherwise.
- b) The assignor are either the legal owners or the legal and beneficial owners (as the context dictates) of the policies identified in section 1 and wish to transfer the policies to the assignees.

E3 THE LAW OF THIS DEED

This Deed shall be governed and constructed in accordance with the same law which applies to the policies.

IN WITNESS WHEREOF THE ASSIGNOR and THE ASSIGNEE have signed on the date of assignment shown in Section A in the presence of the witness shown below.

SIGNED AND DELIVERED AS A DEED BY:

Each signature must be witnessed. A witness must be aged 18 or over and not otherwise party to this deed.

Independent Trustee: Where an independent trustee has been appointed, they would sign the deed in this box. If the trust requires an independent trustee, but one has not yet been appointed, you will need to do this separately before this assignment deed can be completed. If the trust does not require an independent trustee to execute this assignment deed, then the first assignor signs here instead.

First assignor/independent trustee

SIGNATURE

Print full name

Date

d

d

m

m

y

y

y

y

Second assignor (if applicable)

d

d

m

m

y

y

y

y

SIGNATURE

Print full name

Address

Date

d

d

m

m

y

y

y

y

Witness

Postcode

d

d

m

m

y

y

y

y

SIGNATURE

Print full name

Date

d

d

m

m

y

y

y

y

First assignee

Postcode

d

d

m

m

y

y

y

y

SIGNATURE

Print full name

Address

Date

d

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m

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y

y

y

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Witness

Postcode

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A WEALTH *of* DIFFERENCE