




ESTATE PLANNING BOND


GUIDE FOR ESTATE PLANNING BOND APPLICANTS

For further help in completing the application form please contact your financial adviser or our Welcome team.

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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.

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. Your financial adviser should make us aware of all enclosed documentation in their covering letter when submitting the application form on your behalf.
- › You should check with your adviser that this product is suitable for you and that no taxation, exchange control or insurance legislation prevents you from taking out an Estate Planning Bond.
- › 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 that illustration and the submission of this application, please ask your financial adviser for an updated illustration.
- › A **Declaration of Health** will be required if all outstanding requirements, including cleared funds, are not received within three months of the underwriting decision. If you are declined by our underwriters, then we will return your premium. Please note that no interest will be paid.
- › It is important to note that when the Bond is issued, the appointed trustee(s) will be the policyholder(s). You can appoint yourself as a trustee as well as being the creator of the trust.
- › If you are not using Utmost Trustee Solutions please ensure that you provide an **Estate Planning Bond Discretionary Trust Deed** or an **Estate Planning Bond Absolute Trust Deed** along with the full **Estate Planning Bond Application Form**.
- › Only complete Section N where you are appointing Utmost Trustee Solutions.

BEFORE YOU BEGIN

This guide has been designed to assist you with completing the application form. Before completing the application form please ensure you have also read the current **Estate Planning Bond Product Guide**, your **Personal Illustration**, **Key Features Document**, any applicable disclosure documents and the **Guide to Charges**. In addition, your financial adviser will be able to provide you with any relevant supporting literature in relation to your individual circumstances.

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

FATCA AND REPORTING REQUIREMENTS

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

The application form identifies the Settlor's status under FATCA and the Isle of Man - United Kingdom agreement. The **Tax Information Exchange Pack for Entities** should be used to identify any other controlling persons, which will include the trustees (where different to the applicant(s)) and any named beneficiaries (absolute trust version only).

ELIGIBILITY

The Estate Planning Bond is not available for Applicants who are:

- › naturally aged 95 or over, or
- › rated to be aged 95 or over after underwriting.

If the application is on a joint basis, and one applicant fails to meet the above criteria, the application can continue on a single applicant basis.

Joint cases must be either a married couple or a registered civil partnership.

We assume that you are UK resident and domiciled when applying for this Bond.

Please speak to your financial adviser for more details or refer to the **Estate Planning Bond Product Guide** for details.

WHERE TO SIGN

- › The **financial adviser** will need to sign the '**Financial Adviser's details**' section in all cases.
- › **Applicant(s)** will need to sign the '**Applicant declaration**' in all cases. Please note this allows access to medical information, which is required to proceed with the application.
- › The **Platform Adviser** will be required to sign the '**Platform Adviser Declaration**' when a Platform Adviser is nominated.
- › If **Initial Adviser Charges** are to be facilitated by Utmost International Isle of Man Limited before the premium is invested, the **Applicant(s)** must sign to agree to pay an initial Adviser Charge. If **ongoing Adviser Charges** are to be facilitated from the Bond, the **trustees** must also sign.
- › If the application form is being signed under an Enduring, or Lasting Power of Attorney we will require a certified copy of the Power of Attorney document. The identity and address of the Attorney will need to be verified and identified in addition to the applicant. We will also need a letter from the Court of Protection providing permission for the application.

A POLICY DETAILS

A3 - UTMOST'S PRODUCT MANAGEMENT CHARGE

The Estate Planning Bond uses our Flex-Charge charging structure, enabling you to select your preferred balance between the level of initial (one-off) product management charge and the level of ongoing quarterly product management charges. You will find more information on Flex-Charge in our [Guide to Charges](#). Your financial adviser will be able to help you select the option that is best for you.

A4 - NUMBER OF SEGMENTS

If you do not specify the number of Segments that you would like, the policy will automatically default to the maximum number available for the investment amount.

The minimum value per Segment is £500 and you can have a maximum of 9,999 Segments.

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

Where Utmost Trustee Solutions Limited are appointed, they will review the Trust details and confirm how many Segments the Bond will be set up with, within the maximum available Segments.

Where creating an Absolute Trust, please ensure the number of Segments requested are divisible by the number of beneficiaries.

For example, where a Bond with three beneficiaries and a premium size of £325,000, is being placed into a Discretionary Trust where Utmost Trustee Solutions Limited have been appointed or an Absolute Trust has been used, the maximum Segments would be 650. However, for maximum flexibility the Trustees and Utmost International Isle of Man Limited, would suggest 648 Segments are issued.

B POLITICALLY EXPOSED PERSONS DETAILS

A Politically Exposed Person (PEP) is a term used to describe someone who is currently, or has previously been, entrusted with prominent public functions or responsibilities, for example: a Head of State, a holder of a senior political or government post, a senior member of the Judiciary or the Military, a senior employee of a State Owned Corporation, or a board member of a Central Bank. Immediate family members or close associates of a PEP should be considered a PEP in their own right.

'IMMEDIATE FAMILY MEMBERS' INCLUDE:	'CLOSE ASSOCIATES' 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. 	<p>Those who are closely connected to a PEP either socially or professionally, for example:</p> <ul style="list-style-type: none"> › boyfriend / girlfriend › prominent members of the same political party or organisation of the PEP › business partners with joint beneficial ownership of a legal entity or arrangement with the PEP › an individual with a close business relationship to the PEP › someone with sole beneficial ownership of a legal entity or arrangement set up for the benefit of the PEP.

C APPLICANT DETAILS

C12

We can only accept joint cases where the Applicants are married or in a registered civil partnership.

C20

Complete this question if you wish to apply for online access to the www.utmostinternational.com website allowing you to view your policy information. It is essential that you provide a memorable personal code which can be made up of a mixture of letters, numbers and symbols. Your personal code must have a minimum of 4 characters and a maximum of 13. Personal codes are case sensitive.

Once your Bond is in force and policy documentation sent, you will receive log in details to the email address provided on the application form.

Your personal code is an added security measure and will be required when logging in to the www.utmostinternational.com website for the first time.

C21, C22, C23 AND C24

These questions are to satisfy our reporting obligations under US FATCA and other reporting regimes, such as the International Tax Compliance (United Kingdom) regulations 2014 and the Common Reporting Standard.

D MEDICAL DETAILS

Any questions that have not been completed could cause a delay to the general practitioner's report being completed.

If you have any questions regarding the underwriting process please refer to our [Guide to Underwriting](#) or contact our Welcome team on **+44 (0)1624 653 251**.

E PREMIUM DETAILS

The total premium amount should include any initial Adviser Charge amount that you would like us to facilitate on your behalf, outside the Bond, before the remaining premium is invested. For example if you are sending us a total payment of £200,000 and you would like us to facilitate a payment of £2,000 from that amount to your adviser, please enter £200,000 not £198,000, in the box provided.

We do not pay credit interest on premiums received prior to Bond issue.

Your Bond will not start until we have received all outstanding requirements, including cleared funds. For more information please contact our Welcome team on **+44 (0)1624 653 251**.

PREMIUM SPLIT AND TRUST DETAILS

This section should only be completed where one application is being used to apply for two Bonds, one an Absolute and the other a Discretionary trust.

- 1) Specify the total net premium to be invested into each trust. Each amount must be greater than the £50,000 minimum premium
- 2) Where you are setting up an absolute and a discretionary trust, the order in which they are established affects the taxation and you should discuss this with your adviser before completing this section.



Please be aware that this trust may be required to be registered on the relevant trust registration portal. Speak to your financial adviser for more information.

F REGULAR WITHDRAWALS

Regular withdrawals must be set up at outset and will be taken equally across all policy Segments within your Bond.

You can request that your withdrawals increase either incrementally or in line with the UK Retail Prices Index. However, once you have specified your withdrawals they cannot be changed in the future. Therefore you should carefully consider the level of regular withdrawals that you will require before completing the application.

If you specify that your first regular withdrawal payment should start as soon as possible, they will commence 30 days after your Bond has issued. Should you wish to specify another date, you can do so up to five years after the date of Bond issue.

Payments can only be made to the Applicants bank account. The payment method used will be BACS transfer. Payments made by BACS take three to five working days to clear through the banking system.

G ADVISER CHARGING

Adviser Charges are agreed between you and your adviser to pay for the advice and related services you receive. These charges should match the information shown in the **Personal Illustration** provided to you, by your adviser. You can pay your adviser through the following charges:

- › Initial Adviser Charge - Outside the Bond only. Initial Adviser Charges are paid as a monetary amount through Utmost International Isle of Man Limited before the premium is invested into the Bond. The net premium received, after payment of the charge, must meet the minimum investment requirement
- › Ongoing Adviser Charge - Taken from the value of the Bond and is to be agreed by your trustees. If you, the Applicant, are to be a trustee, you will need to sign as a trustee also.

To facilitate an initial Adviser Charge, the Applicant(s) must sign under **Initial Adviser Charge** and to facilitate an ongoing Adviser Charge, the trustees must sign under **Ongoing Adviser Charge**.



Any ongoing Adviser Charges agreed to be paid from the Bond will be treated as a withdrawal and form part of your 5% annual tax-deferred entitlement. Please refer to our **Guide to Charges** for more information.

Adviser Charges which your trustees agreed to pay from your Bond can only be made through a partial surrender (withdrawal across all Segments).

Investment Adviser Charges and EMC Investment Adviser Charges can be facilitated once the Bond has been issued. Any Investment Adviser Charges or EMC Investment Adviser Charges can only be for investment advice given in relation to the Bond.

For detailed information about Adviser Charges and Investment Adviser Charges and how these may be applicable to you please see the **Guide to Charges** available on our website www.utmostinternational.com or from your financial adviser on request. Your financial adviser will also be able to answer any questions you may have.

Also, you should consider the amount of premium that you will need to set aside to cover any Adviser Charges you have agreed. For further details on setting aside money to cover charges and withdrawals please speak to your financial adviser.

H SOURCE OF FUNDS


Source of funds 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 in this application we may request independent evidence of source of funds. You will find examples of appropriate documentary evidence within the margin throughout section H of the application.

I IDENTIFICATION REQUIREMENTS

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

SUITABLY CERTIFIED COPY DOCUMENTATION

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

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

K INVESTMENT OPTIONS

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

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

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

Where the term ‘EMC’ (External Manager and/or Custodian) is used, this is with reference to any firm nominated within sections K5 and K6 of the application form.

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

- › Agree or reject the trading recommendations given by the EMC, or provide specific trading instructions to the EMC (applicable to advisory service only)
- › Change the Adviser Charge facilitated from the Bond. Please note, changing any existing instructions may require a new Adviser Charges agreement to be completed.

- › Where applicable, confirm to the EMC the investment strategy including the level of risk applied to manage the assets held within the Account
- › Receive direct reporting from the EMC including but not limited to details of cash balances and safe custody holdings and value within the Account
- › Receive full disclosure of investment charges and terms

Where you are nominating an EMC, in this section of the application form we ask you to choose the basis on which you would like us to appoint the firm you have nominated to manage the portfolio. Below is a brief explanation of each service basis.

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

K2 - DEALING ACCOUNT

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

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

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

The sale of units from each fund will incur a dealing charge per transaction.

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

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

K3 - INITIAL DEALING INSTRUCTION



Where you choose to nominate an external firm, section K3 can be left blank.

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

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

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

K4 - NOMINATION OF AN INVESTMENT ADVISER

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

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

K5 - EXTERNAL MANAGER DETAILS

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

K6 - PLATFORM AND PLATFORM ADVISER DETAILS

- › This section must be completed if nominating a Platform and Platform Adviser. Any missing information might result in a delay in account opening and investment
- › The Platform Adviser firm you have nominated in this section must complete and sign the declaration at the end of the section.

PLATFORM ADVISER DECLARATION

- › This section must be completed and signed by your nominated firm. Any missing information may cause delays in account opening and investment
- › The terms within this declaration apply to your nominated Platform Adviser and relate to a number of important requirements to be placed upon them by accepting the nomination.

L STANDARD APPLICANT DECLARATION

This declaration must be read and signed by you. If you do not understand any aspect of the declaration agreement please ask your financial adviser to explain before you sign the form.

By selecting the appropriate boxes, you are able to request a copy of the medical report and be informed of any variation in the underwriting terms. There may be a delay in processing your application when you choose these options. If there is a delay of more than 90 days, there may be a need to complete a **Declaration of Health Form** and your financial adviser will be able to advise you where this is the case.

If you have any questions about your rights under the legislation or questions relating to the process of obtaining, assessing or storing medical information, please write to: **Utmost International Isle of Man Limited, King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU.**

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

If you wish to obtain a copy of the Policy Conditions please contact our Welcome team on **+44 (0) 1624 653 251.**

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

If you exercise your right to cancel the Bond within the 30 day cooling off period, and if the value of the investment falls before we receive your cancellation form, an amount equal to the fall in value will be deducted from any refund you receive. However, if the value of the investment has increased you will only get back the amount of your initial investment, minus any charges for advice already paid.

N APPOINTMENT OF UTMOST TRUSTEE SOLUTIONS LIMITED AS TRUSTEE

This section deals with the appointment of Utmost Trustee Solutions Limited. The option to appoint a professional trustee should be discussed with your adviser. Please contact our Welcome team for further guidance should you wish to appoint Utmost Trustee Solutions Limited on your policy.

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 024916C.

Registered Office: King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles.
Tel: +44 (0)1624 655 555 Fax: +44 (0)1624 611 715. Licensed by the Isle of Man Financial Services Authority.

Utmost Wealth Solutions is registered in the Isle of Man as a business name of Utmost International Isle of Man Limited

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