



# EVOLUTION


## GUIDE FOR EVOLUTION INDIVIDUAL APPLICANTS


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For further help in completing the application form please contact our Welcome team.

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 [www.utmostinternational.com](http://www.utmostinternational.com)

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.

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## IMPORTANT INFORMATION

- › Failure to disclose any information which might influence our assessment of your application may invalidate the contract. Any additional information should be supplied on a separate piece of paper and attached to the application form before submission.
- › You should check with your adviser that this product is suitable for you and that no taxation, exchange control or insurance legislation prevents you from taking out an Evolution bond.
- › Any **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.

## 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. Refer to the **Tax Information Exchange Pack for Individuals** for further information.

The application form identifies the policyholder's status under FATCA and the Isle of Man - United Kingdom agreement. The **Tax Information Exchange Pack for Individuals** should be used to identify any other controlling persons.

## BEFORE YOU BEGIN

This guide has been designed to assist you with completing the application form. Section headings, where included, mirror the application form. Sub-headings are used to reference relevant questions. Before completing the application form ensure you have read the current **Evolution Product Guide, Fund Specific Risks document, your Personal Illustration, Evolution Key Features Document, any applicable disclosure documents and 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.

Our Welcome team can provide on request a copy of the Policy Conditions, which will detail the full 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.

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## WHERE TO SIGN

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- › The financial adviser will need to sign Section J, the **'Financial Adviser's Details'** in all cases.
- › Applicant(s) will need to sign Section N the **'Standard Application Declaration'** in all cases. Where an EMC is appointed the applicant(s) will also need to sign Section M3 the **'Applicant (Policyholder) Investment Terms Declaration'**.
- › If a Platform/Platform Adviser is nominated the Platform Adviser must sign Section M4 the **'Platform Adviser Declaration'**.
- › If the application form is being signed under a Power of Attorney, we will require a certified copy of the Power of Attorney document. The identity and address of the attorney will also need to be verified in addition to the applicant.

## A POLICY DETAILS

### A1 - TYPE OF CONTRACT

It is important for you to understand the differences between **Life Assurance** and **Capital Redemption**, before choosing your bond type.

**Life Assurance** - If you choose this option all policy segments under your bond will automatically end on the death of the last life assured. At this point the bond will also pay out a small degree of life cover equal to £1 per policy segment still in existence on the death of the last life assured. Up to six lives assured can be appointed which can include the applicants. Once a life assured is appointed they cannot be changed in the future. If this option is chosen you must complete section D on page 4 of the application if the applicants wish to appoint lives assured in addition to/as opposed to themselves.

**Capital Redemption** - Under this option there are no lives assured. All the policy segments under your bond will remain in force for 99 years or until the bond falls below the minimum value stated in the Policy Conditions. At the end of the 99 years all policy segments are subject to a maturity value as stipulated in the Policy Conditions.

### A2 - PERSONAL ILLUSTRATION

Your client should have seen and reviewed a Personal Illustration which will reflect the policy charges.

If there are any discrepancies between the details within the Illustration referenced and the details completed within the application form, the New Business Team will pick these up as outstanding requirements.

### A3 - WELCOME TEAM TICKET REFERENCE

If the Welcome Team produced a Personal Illustration for you, a ticket reference can be found at the top of page one.

### A4 - UTMOST'S PRODUCT MANAGEMENT CHARGE

Evolution 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** available from your financial adviser or from our website. Your financial adviser will be able to help you select the option that is best for you.

### A5 - CURRENCY OF BOND

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

Please note currency fluctuations may affect the value of the investment.

### A6 - NUMBER OF SEGMENTS

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

The minimum value per segment is £500 and you can have up to 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 you want to take benefits. 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.

### A7 - NATURE AND PURPOSE OF INVESTMENT

Confirm the reason you have chosen this investment e.g. capital growth, generational tax planning.

**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 ASSOCIATE' INCLUDES:
<ul style="list-style-type: none"> <li>› a spouse</li> <li>› a partner considered by law as equivalent to a spouse, such as registered civil partner</li> <li>› a child and their spouse or partner</li> <li>› a sibling</li> <li>› a sibling-in-law</li> <li>› a parent</li> <li>› a parent-in-law</li> <li>› a grandparent</li> <li>› a grandchild.</li> </ul>	<p>Those who are closely connected to a PEP either socially or professionally, for example:</p> <ul style="list-style-type: none"> <li>› boyfriend / girlfriend</li> <li>› prominent members of the same political party or organisation of the PEP</li> <li>› business partners with joint beneficial ownership of a legal entity or arrangement with the PEP</li> <li>› an individual with a close business relationship to the PEP</li> <li>› someone with sole beneficial ownership of a legal entity or arrangement set up for the benefit of the PEP.</li> </ul>

**C** APPLICANT DETAILS

If there are more than two applicants photocopy page 3 of the application prior to completion. After completing the additional details, attach it securely to the form.

The individual documents provided for Proof of Identity and Proof of Address do not need to be individually certified where Part 1 and Part 2 are completed in full and the Financial Adviser has signed the declaration in Section J.

Completion of Part 1 and Part 2 act as a cover letter for identification and proof of address.

**C2 - IS THE APPLICANT TO BE A LIFE ASSURED?**

You do not need to answer this question if you have chosen to set up a capital redemption bond.

**C14 - WHAT IS THE RELATIONSHIP BETWEEN THE APPLICANTS**

For example a spouse or civil partner.

**C22 - ONLINE ACCESS**

Complete this section if you wish to apply for online access to view your policy online at [www.utmostinternational.com](http://www.utmostinternational.com). 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 also 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 into [www.utmostinternational.com](http://www.utmostinternational.com) for the first time.

**C23, C24, C25 AND C26 - TAX INFORMATION**

These questions are to satisfy our reporting obligations.

**D** ADDITIONAL LIFE ASSURED DETAILS

This section will only be required if you wish to either name different lives assured from the applicant(s) or name additional lives assured. If the applicant(s) is to be the life assured you should ensure box C2 is ticked. If you wish to name more than two alternative lives, photocopy page 4 of the application, complete and attach as necessary. This section is not needed if you are applying on a capital redemption basis.

**E** PREMIUM DETAILS

Once we receive your premium in our bank account, any interest that is earned will be applied as an extra allocation of units to reflect any interest gained. In times of low interest rates there may be no additional units applied. For more information contact our Welcome team on **+44 (0) 1624 653 251**.

If you exercise your right to cancel the bond within the 30 day cooling off period, we will return to you the lower of either your total premiums reduced to take into account any charges including any adviser charges, **OR** the bond value (including any charges we have deducted).

We require confirmation of the bank details the funds are being remitted from. If the Premium is received from an account other than the one specified, this may cause a delay in processing. The Premium must be remitted from an account in the name of the applicant(s).

**F** REGULAR WITHDRAWALS

Regular withdrawals will be taken equally across all policy segments within your bond.

The payment method used will be BACS transfer for sterling payments to UK clearing banks only. Payments made by BACS take 3 to 5 working days to clear through the banking system. We will use a Telegraphic Transfer for currencies other than sterling or banks outside the UK. A charge will be levied by our bankers for Telegraphic Transfer payments which will be deducted from the value of the bond.

If you specify that your first regular withdrawal payment should start as soon as possible, they will commence 30 days after your bond has been issued.

When requesting withdrawals be paid to an account other than the account the Premium is remitted from, an original or suitably certified bank statement must be submitted to prove the alternative bank account is in the client(s)' name.

If you have opted for an end date on your client personal Illustration, note that this is for illustrative purposes only. When you wish for withdrawals to cease, we will require an instruction at that point to be emailed to the Claims Department at [claims@utmostwealth.com](mailto:claims@utmostwealth.com)

**G** ADVISER CHARGING

Adviser charges are agreed between you and your financial 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 financial adviser. You can choose to pay your adviser charges in one of the following ways facilitated by us:

- › **Outside of the bond** - The initial adviser charge is paid as an 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 requirements.
- › **Inside of the bond** - The adviser charges are paid to your adviser through Utmost International Isle of Man Limited either on an initial, ongoing or ad hoc basis from the bond, after the full premium has been invested.



Any adviser charges agreed to be paid inside the bond will be treated as a withdrawal and form part of your 5% annual tax deferred entitlement. Refer to our **Guide to Charges** for more information.

Adviser charges that you have 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. To facilitate these the policyholders would need to complete the **Nomination of Investment Adviser form** or the **Nomination of External Manager and/or Custodian form** together with an **Adviser Charges Pack**. 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 and investment adviser charges and how these may be applicable to you refer to our **Guide to Charges** available on our website [www.utmostinternational.com](http://www.utmostinternational.com) or from your financial adviser on request. Your financial adviser will also be able to answer any questions you may have.

You should consider the amount of premium that you will need to set aside to cover any adviser charges you have agreed. Speak to your financial adviser for further details on setting aside money to cover charges and withdrawals.

## H SOURCE OF FUNDS

Source of funds describes the activities that have generated the applicant(s) funds. We also need to understand where the premium is coming from to ensure it is received from the expected source. 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 Source of Funds Categories table of the [Anti-Money Laundering and Source of Wealth Requirements guidelines](#). The bond will not be issued until the information is received and a satisfactory risk assessment is completed.

## I IDENTIFICATION REQUIREMENTS

Where the applicant does not hold an item from Part 1, indicate why in the free text box and supply a second document from Part 2.

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### CERTIFYING DOCUMENTS

**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**.

We can accept original or suitably certified scanned copies of identity and proof of address. Details of documents that we will accept to verify identity and address are detailed in the [Anti-Money Laundering and Source of Wealth Requirements guidelines](#).

#### Suitable certifiers

- › A director or manager of an authorised credit or financial institution, regulated and supervised in a low risk jurisdiction (which we can verify).
- › A regulated introducer, or authorised employee of a regulated introducer who holds terms of business with Utmost International.
- › An active chartered accountant who is a member of a recognised professional body located in a low risk jurisdiction (which we can verify).
- › A notary public, commissioner for oaths, lawyer or advocate who is a member of a recognised professional body which we can verify.
- › A formally appointed member of the judiciary, registrar or other civil or public servant authorised to issue or certify copy documents.
- › An authorised representative of an embassy or High Commission of the country who issued the document.
- › An individual employed by an introducer who is not a regulated introducer and who has been approved in writing by Utmost International to act as a suitable certifier.

**A certifier should not have any conflict of interest i.e. must not have any link to the contract or be related to the individual.**

## Certification Requirements

Certifications must be clear, legible and bear the signature of the certifier.

The suitable certifier should state:

- › on a proof of identity document: 'I hereby confirm that this document is a true copy of the original which I have sighted and the photograph represents a good likeness of the client who I have met.'
- › on other documents, for example address verification: 'I hereby confirm that this document is a true copy of the original which I have sighted.' and include the following details, relating to the certifier:
- › Signature of certifier.
- › Full name and position/job title of the certifier which should be printed or block capital.
- › Company name and address.
- › Any additional details such as membership number from a regulated body.
- › Contact details of the certifier to include email and phone number.
- › Date of certification.
- › If a document has multiple pages the certification on the first page should state the total number of pages in the document.

Please see our **Anti Money Laundering and Document Certification** requirements document for examples

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

## J FINANCIAL ADVISER'S DETAILS

This section is to be completed by the Financial Adviser who gave the advice.

## K INVESTMENT OPTIONS

FUNDS AND DEPOSITS	Your bond can be linked to a variety of external funds and cash deposits from some of the world's leading investment management groups and banking institutions.
EXTERNAL MANAGER	<p>External Manager is our coverall phrase for a suitably qualified investment firm which you may wish to nominate to manage a portfolio of assets linked to the value of your bond.</p> <p>You are able to discuss and agree an investment objective and risk profile directly with your nominated firm as well as receive direct reporting upon the portfolio linked to the value of your bond. You may nominate an External Manager on either a Discretionary or Advisory basis; these options are described on page 8 of this guide.</p>
PLATFORM/PLATFORM ADVISER	<p>The term Platform Adviser refers to the firm you nominate, which is then appointed by us to arrange and/or manage the portfolio held on your nominated Platform. You may nominate a Platform Adviser on either a Discretionary or Advisory basis; these options are described on page 8 of this guide.</p> <p>A Platform will be responsible for the provision of custody and dealing administration services to a portfolio linked to the value of your bond, upon which the nominated Platform Adviser will be appointed by us to liaise directly with the Platform to place trading orders upon the portfolio.</p>

## L FUND SELECTION, CASH DEPOSITS AND DEALING ACCOUNT

### L1 - FUND SELECTION

Use this section to specify which funds you would like your bond to be linked to. 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. Ensure the SEDOL or ISIN code is quoted in all instances to avoid potential delays in investment.

### L2 - CASH DEPOSITS

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

### L3 - 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, the Dealing Account and debit interest refer our **Guide to Charges**.

To avoid it becoming overdrawn, 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, or you may wish to nominate one or more funds to cover the overdrawn account. The sale and/or purchase of units will incur a dealing charge per transaction.

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

You should consider the amount of premium that you will need to set aside to cover any regular withdrawals that you receive. For further details on setting aside money to cover charges and withdrawals, speak to your financial adviser.

### L4 - NOMINATION OF FUNDS TO COVER OVERDRAWN DEALING ACCOUNT

Where you have selected Funds and Cash Deposits, you may wish to instruct us as to which underlying funds or deposits are to be sold on an ongoing basis to clear any negative cash balance.

If you choose to sell funds on an ongoing basis, the overdraft will be cleared when there is a maximum overdrawn balance of £2,000 per fund. For example, if you choose 3 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.

There will be a dealing fee for the sale of each fund.

This instruction may need to be revised if the holdings within your bond are changed in future.

Where you choose not to nominate a fund(s) to cover any overdrawn balance, we will automatically sell units from your largest holding at the point your dealing account reaches a debit balance of £2,000.



**M** NOMINATION OF EXTERNAL MANAGER AND/OR CUSTODIAN (EMC)

Where the term 'EMC' is used, this refers to any External Manager or Platform / Platform Adviser nominated within sections M1 and M2 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 External Account, the policyholder has only a limited authority in connection with the linked investments within the External Account. As the policyholder you will have the authority to:

- › agree or reject the trading recommendations given by the EMC (applicable to Advisory appointments only)
- › where applicable, confirm to the EMC the investment strategy including the level of risk applied to manage the assets held within the External Account
- › receive direct reporting from the EMC including but not limited to details of cash balances and safe custody holdings and value within the External Account
- › receive full disclosure of investment charges and terms
- › change the adviser charge facilitated from the bond, changing any existing instructions may require a new adviser charges agreement to be completed.

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

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 you. The nominated firm must have 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 you and in line with your agreement. The nominated firm must retain evidence of this agreement.

**M1 - 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.
- › The firm you have nominated in this section is not required to complete and sign section M4.

**M2 - PLATFORM AND PLATFORM ADVISER DETAILS**

- › This section must be completed if nominating a Platform Adviser and a Platform. Any missing information might result in a delay in account opening and investment.
- › The firm you have nominated as the Platform Adviser in this section is required to complete and sign section M4.

**M3 - APPLICANT (POLICYHOLDER) INVESTMENT TERMS DECLARATION**

The terms and conditions detailed in section M3 are relevant only where you have nominated firms in sections M1 and/or M2. They should be read thoroughly and understood prior to signing at the end of section M3. If you do not understand or have concerns about any part of this declaration please speak to your financial adviser.

The terms and conditions applicable to the bond are applicable in all instances. As such you should ensure that you read and understand these terms and conditions prior to signing at the end of section M3.

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## M4 - PLATFORM ADVISER DECLARATION

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- › This section must be completed and signed by your nominated Platform Adviser in order for Utmost International Isle of Man Limited to continue with the appointment within your bond. Any missing information may cause delays in account opening and investment.
- › The terms within this short declaration apply to your nominated firm and relate to a number of important requirements to be placed upon them by accepting the nomination.
- › Utmost 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, such as those which might be nominated in sections M1 and M2 of the Application form, Utmost International Isle of Man Limited requires detailed Investment Management and Custody contracts to be in place with the nominated firm to ensure accounts linked to a bond are being maintained in a sufficiently controlled environment.

## N STANDARD APPLICANT DECLARATION

This declaration is to be read and signed in all instances. This section briefly sets out some of the most important terms of the bond. Seek legal advice if you do not understand any part of this declaration.

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

If you wish to obtain a copy of the Policy Conditions before completing your application 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](http://www.utmostinternational.com) or you can contact us on **+44 (0)1624 643 345** and request a copy.

## O BANK DETAILS AND PAYMENT METHODS

Sterling cheques over £100,000 require three days' clearance.

We are unable to accept non-sterling cheques for premium payment. Wherever sending payment in another currency this must be sent via bank transfer.

Payment should only be transferred once the application has been received and we have confirmed that all requirements have been met. No interest will be paid on monies held prior to issue of the bond.

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### CHEQUE PAYMENT

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Cheques must be made payable to Utmost International Isle of Man Limited, Premium Collection Account (the Applicant's name should be referenced on all payments and the account name is required to be printed on the cheque).

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### TELEGRAPHIC TRANSFER DETAILS

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Account name:	Utmost International Isle of Man Limited, Premium Collection Account
Bank:	Royal Bank of Scotland
Bank address:	Royal Bank of Scotland International Limited, Floor 2, 2 Athol Street, Douglas, Isle of Man, IM99 1AN, British Isles
Account number:	58098652
Sort code:	16-58-80
IBAN:	GB58 RBOS 1658 8058 0986 52
BIC/Swift code:	RBOSIMDXXXX
Payment reference:	[Client name / proposal number]

## 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 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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