

Nucleus Offshore Bond withdrawal/surrender request

Nucleus client relations, PO BOX 26968, Glasgow G2 9DY.

Please complete and sign the form and send to us at the above address. If any party signs but fails to date a signature, the date that Nucleus receives the Offshore Bond withdrawal/surrender request will be deemed to be the date that the signing party signed this agreement. The Nucleus Offshore Bond is provided by RL360 Insurance Company Limited (RL360).

If you have any questions please contact Nucleus client relations on 0131 226 9535 or client.relations@nucleusfinancial.com who will be delighted to help.

Client details

Name (policyholder)

Nucleus account number

N

Current residential address

Postcode

Income details – please select your income preference

Regular withdrawal amount

£

Payment frequency

Monthly Quarterly Annually

Preferred start date

Payment instructions

Where you have more than one bank account aligned to your Nucleus wrap please confirm the last four digits of the bank account you wish payments to be made to.

Lump sum withdrawal

Please choose either full or partial surrender below

Full surrender Partial surrender (min £200)

Please confirm how the full/partial surrender should be surrendered (select one option).

Each bond is comprised of 100 equal segments.

(Before completing, please read the important notes section at the end of this form).

Whole segments

Enter number of segments to be surrendered

or

Across all policy segments

Enter required amount

£

If no bank account is selected, payment will be made to the most recently added bank account.

Note: To align a new bank account to the Nucleus wrap a separate signed instruction providing the bank account details is required (please refer to 0136 in General section of the platform library).

Authorisation

- 1 I/We declare to the best of my/our knowledge that the statements made in this application are correct and complete.
- 2 I/We understand that in some circumstances, income payments that I/we receive as a result of completing this application will cause me/us to incur a tax liability.
- 3 I/We understand that any withdrawals will be taken from the cash element of my/our above-numbered Nucleus account. I/We understand that I/we should ensure that there is sufficient cash within my/our above-numbered Nucleus account to meet these withdrawals.
- 4 I/We understand that any withdrawal(s) and/or surrender will be subject to my Nucleus Offshore Bond Terms and Conditions and that this instruction will replace any previous regular withdrawal and/or surrender instruction held by Nucleus and RL360 Insurance Company Limited.

Nucleus Offshore Bond withdrawal/surrender request continued

Signature of policyholder(s)/Trustees (we require a handwritten signature)

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Date

Print name

Country or countries of tax residence

National Insurance Number and/or Tax Identification Number

Tax reference number (i.e. TIN/NI)

Global Intermediary Identification Number (FATCA GIIN)

FATCA GIIN required for companies and corporate trustees only

Are you a US Specified Person?

Yes No

* Please see page 4 for a definition of a US Specified Person

If you are signing on behalf of a Company or a Corporate Trustee, please provide the country(ies) of tax residence and company tax number(s) or a FATCA GIIN.

Please enclose your original Offshore Bond policy documents and any endorsements where you're requesting a surrender of whole segments or a full surrender.

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Date

Print name

Country or countries of tax residence

National Insurance Number and/or Tax Identification Number

Tax reference number (i.e. TIN/NI)

Global Intermediary Identification Number (FATCA GIIN)

FATCA GIIN required for companies and corporate trustees only

Are you a US Specified Person?

Yes No

* Please see page 4 for a definition of a US Specified Person

Nucleus Offshore Bond withdrawal/surrender request continued

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Date

Print name

Country or countries of tax residence

National Insurance Number and/or Tax Identification Number

Tax reference number (i.e. TIN/NI)

Global Intermediary Identification Number (FATCA GIIN)

FATCA GIIN required for companies and corporate trustees only

Are you a US Specified Person?

Yes No

* Please see page 4 for a definition of a US Specified Person

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Date

Print name

Country or countries of tax residence

National Insurance Number and/or Tax Identification Number

Tax reference number (i.e. TIN/NI)

Global Intermediary Identification Number (FATCA GIIN)

FATCA GIIN required for companies and corporate trustees only

Are you a US Specified Person?

Yes No

* Please see page 4 for a definition of a US Specified Person

Nucleus Offshore Bond withdrawal/surrender request continued

Can you please state the reason for surrendering your bond

- Any withdrawals taken from your policy will be subject to the minimum withdrawal amounts as detailed in your policy literature. For each premium paid into an investment bond, it is possible to withdraw up to 5% each policy year. Please be aware that all adviser and discretionary fund manager fees are treated as withdrawals and therefore count towards the total 5% withdrawal allowance. If this 5% allowance is not fully used up in any year, it can be carried forward to the next policy year on a cumulative basis. If a withdrawal is made by a UK resident which exceeds this 5% cumulative allowance, a chargeable event will be triggered and the excess may be subject to income tax. This treatment applies regardless of whether or not the policy is showing a gain. If a withdrawal in excess of the cumulative 5% rule is required it is possible to take this by way of surrender of segments because income tax will only be payable if the policy has made a gain. Please note however that surrendering a segment will reduce the original premium on which to calculate the 5% p.a. allowance.
- Depending on the investment(s) to which the value of your policy is linked, some investment managers may have terms and conditions that prevent us from realising a cash value in a timely fashion, and this could delay your withdrawal or surrender payment.
- Where applicable, please ensure that the authorised signatory list(s) that we hold for this policy are up-to-date before submitting instructions. Where authorised signatories have changed and we are unable to match those on this form with our records, this will delay the withdrawal/surrender. We may also require further information under the Isle of Man's Insurance (Anti-Money Laundering) Regulations 2008.
- If you withdraw or surrender part of your Nucleus Offshore Bond the remaining investment value must not fall below the greater of £25,000 or 15% of the amount invested. If this occurs, you must withdraw or surrender your entire investment.

Important notes

- The following note is to make sure you are made aware of the potential consequences of surrendering your policy. The costs involved in establishing a life assurance policy are generally passed on to you (the policyholder) by way of charges payable upon taking out a policy or surrendering it. For this reason you should remember that such policies should be regarded as medium to long-term investments (five years or more). It is important that you understand that surrendering your existing policy in favour of a new policy with another life company will, in many cases, result in the payment of further charges to establish the new policy.
- If you are surrendering in full or surrendering whole segments, the tax treatment of the proceeds paid from your offshore bond will depend upon your personal circumstances at the time. We recommend that you speak to your adviser or tax professional about your tax situation before completing them.

U.S. Specified Person

U.S. Specified Person means a U.S. citizen or tax resident individual, who either holds a U.S. Passport, a U.S. Green Card, has a U.S. residential/correspondence address or who was born in the U.S. and has not yet renounced their U.S. citizenship. More information on U.S. FATCA can be found at www.irs.gov/Businesses/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA.