

# Surrender pack for Premier Bond II, Capital Investor, Worldwide Premier Account and Passport Range policies

## Important information to consider before taking money from your offshore bond

Taking money out of your bond is an important decision. We appreciate that there are many reasons why you might wish to do this. We are also keen to ensure you have considered all your options and have all the information you need to make the right decision in your circumstances. We recommend that you discuss your options with your financial adviser before taking any actions.

The words 'taking money out of your bond' in this leaflet refer to the option to make withdrawals.

## Stockmarket and economic uncertainty

Uncertainty in the financial markets may make you apprehensive about your investments. When stock markets go down, you may lose confidence and be tempted to either stop investing or switch your investments.

But you need to remember that with your bond you're investing for the medium to long term. Stock market values do go up and down over time, so it's important to resist the temptation to react to short-term stock market changes and instead stay focussed on your reasons for investing and your long-term investment goals.

## Did you know?

- If you need a particular amount and your bond is worth more than this, you can take a partial encashment and leave the rest invested subject to the minimum amount that must be left in your bond.
- You can currently switch your funds up to 12 times a year free of charge and you can select from a range of funds to suit your attitude to risk. Please see page 2 for more details.
- You can take regular withdrawals from your bond. **If you are a UK taxpayer** and you invest in a bond, you can currently withdraw up to 5% of your original investment each year for up to 20 years, without any immediate tax charge. This can be a tax-efficient way of taking an 'income' from your bond. This benefit is cumulative, so you can carry forward your 5% allowance if you don't use it each year. However, tax rules can change in the future. Please note that money to provide an 'income' will be taxed as a return of capital.

## Other things to think about

- You may have some tax to pay when you take money out of your bond.
- Establishment charges usually reduce over time, so if you are no longer paying these, your bond may now be subject to fewer deductions, which may improve the future performance of your investment. Your bond may be benefiting from this now and if you take money out and reinvest it in a new investment product, charges may apply during the early years, which will reduce the return on your investment.
- Depending on the type of bond you have, you may have valuable guarantees attached to your investment at certain times, which will return at least your original investment less any charges and withdrawals. Please see the product literature that you were given when you took out your bond to find out more.
- If the value of any withdrawals is greater than the amount of any growth in your investment, then the capital value of your bond will be reduced.

## Information about your bond

### How your investment works

- If you are invested in **Offshore With-Profits**, we invest your money in areas such as the stock market, property, fixed-interest securities and cash. Normally each year we pay a regular bonus called the bonus interest rate declared twice yearly in February and August. We add the bonus interest to your bond by increasing the unit price of the Offshore With-Profits Fund by the daily equivalent of the bonus interest rate. When you take money from your investment a terminal bonus may be added. If you take money out of an Offshore With-Profits (OWP) investment or switch to a new fund, there may be some occasions when we need to apply a market value adjuster (MVA) and pay out less than the face value of your units. We would only do this if the value of your units meant your investment would be worth more than your fair share of the OWP Fund. For OWP investments with an MVA-free date, no MVA will be deducted if the investment is surrendered or switched to another fund on that day, provided you give us your instructions before the MVA-free date. The value of the fund may go down as well as up and you may get back less than you invested.

- If you are invested in a **Guaranteed Growth Fund** we invest your money in areas such as the stock market, property and fixed-interest securities and cash. Normally each year we pay a regular bonus called an annual dividend which is reviewed on 1 February each year. We add the annual dividend to your bond by increasing the unit price of the Guaranteed Growth Fund by the daily equivalent of the annual dividend rate. When you take your money from your bond a claims bonus dividend or surrender bonus dividend may be added or a MVA deducted. The value of the fund may go down as well as up and you may get back less than you invested.
- If you are invested in any of the **unit-linked funds** available to your bond, they will fall into one of the risk categories shown in the table on the right. On a daily basis the unit price of each fund is determined by the performance of the underlying assets. The value of a unit linked fund may go down as well as up and you may get back less than you invested.

## Have you considered switching your investment?

If your current funds are no longer meeting your investment needs you can switch your investment. We have two ranges of funds available to your bond, the CMI Range and the CMI Investment Solutions Range, which are listed on our website at [www.rl360services.com](http://www.rl360services.com)

The CMI Range has Sterling, Euro and US Dollar denominated funds which we have placed into one of the following categories: **Cautious, Cautious Medium, Medium, Medium Adventurous, or Adventurous**. Offshore With-Profits and Guaranteed Growth Funds (With-Profits) are also available. Please remember that the risk rating we have given each fund is our opinion and may not necessarily match your own perception of risk.

The CMI Investment Solutions Range are Sterling dominated funds that offer a variety of investment styles to choose from which have been designed to fit within one of three risk spectrums, **Foundation, Escalator and Accelerator**.

Before choosing an alternative fund or funds you need to determine your attitude to risk. Using the following tables find the statement in the left hand column which best describes your attitude to risk; this gives you an idea as to the risk rating in the right hand column that you can use to select the fund(s) that suit your investment needs. Please remember that the risk category of each fund is our opinion and may not necessarily match your own perceptions of risk.

**Please note:** If you switch out of an Offshore With-Profits Fund or a Guaranteed Growth Fund, a market value adjuster, surrender bonus dividend or terminal bonus may apply.

Surrender bonus dividend (SBD): Normally, the investment returns we have not passed on as regular bonus build up. If you surrender your investment before the end of the investment term, we add an SBD to 'top-up' your policy to a fair level. The SBD 'top-up' therefore depends on how the Fund's assets perform, which means the amount can vary greatly between investments made over different periods.

Terminal bonus: Normally, the investment returns we have not passed on as a regular bonus build up. In this event, we add one of these bonuses to 'top-up' your investment to a fair level. These 'top-up' bonuses are not guaranteed and depend on how the Fund's assets perform, which means the amount can vary greatly between investments made over different periods.

### CMI fund range

Investment risk statement. I prefer...	Risk rating
...deposit based investments where capital is relatively secure even if it means giving up potential growth.	Cautious
...a balance of investments offering some security with potential for long-term growth/income and appreciate that its value can go up and down.	Cautious/ Medium
...a balance of investments offering a wide spread of investment with the potential for long-term growth/income and appreciate that its value can go up and down.	Medium
...an investment offering a narrower spread of investments in such areas as UK and international shares, and appreciate that its value can go up and down, potentially by greater amounts than funds with a medium risk rating.	Medium/ Adventurous
...to maximise the potential returns from investments in stocks and shares, and appreciate these funds involve a significant high risk. I accept that the fund value can go up and down, potentially more severely and more frequently than funds with any other risk rating.	Adventurous

### CMI Investment Solutions fund range

Fund profile	Risk spectrum
Providing the core building blocks, offering a moderate outperformance potential giving a low risk exposure to individual markets and asset classes relative to their benchmark indices. These include core bond funds, as well as enhanced equity funds.	Foundation
Intended for investors who would like to gain exposure to core markets with the ability to generate a good level of outperformance through specialist approaches such as income funds, ethical funds, property and corporate bond funds.	Escalator
Designed to deliver significant outperformance through alpha-generation with the expected higher volatility. Different approaches are used to achieve this, including high conviction focus funds and innovative strategic '130/30' funds.	Accelerator

## Fund choices

You can find details of all the funds available under your bond in the Products section of our website [www.rl360services.com](http://www.rl360services.com)

## Taking partial or regular withdrawals from your bond

If you would like to take regular withdrawals from your bond, you can find the form on our website or you can call us and ask for one.

If you would like to take a partial encashment, please complete the following payment instruction form and send it to our office.

## Getting advice

If you are unsure about your options or whether taking money out of your bond is the right thing to do, we recommend you speak to your financial adviser. They can guide you through your options taking into account your financial and personal tax position.

## Next steps

**Speak to an adviser** – If you would like to review your options and circumstances you can speak to your financial adviser. If you don't have a financial adviser, see details above on how to find one.

**No changes** – If you want to keep your bond with no changes, you do not need to take further action.

**Switch funds** – If you'd like to switch funds you can complete the switch form contained within this pack and return it to us.

**Taking money out** – If you would like to take some or all of your money out of your bond, please complete the payment instruction form in this pack and return it to us. Please ensure you take the time to read the important notes section.

## Fund switch form

Please return the completed form using one of the following methods:

1. **Scan and email to:** iom.switches@rl360.com
2. **Fax to:** +44 (0)1624 625900
3. **Post to:** RL360° Services, International House, Cooil Road, Douglas, Isle of Man, IM2 2SP, British Isles.

Please note that we cannot be held responsible for switches that are delayed or missed as a result of being sent to an email address or fax number other than those detailed above.

Policy number

Policyholder's name(s)

	Fund name	Fund number	Investment amount or %	Currency
<b>From</b>	<input style="width: 95%; height: 20px;" type="text"/>			
To	<input style="width: 95%; height: 20px;" type="text"/>			
To	<input style="width: 95%; height: 20px;" type="text"/>			
To	<input style="width: 95%; height: 20px;" type="text"/>			
<b>From</b>	<input style="width: 95%; height: 20px;" type="text"/>			
To	<input style="width: 95%; height: 20px;" type="text"/>			
To	<input style="width: 95%; height: 20px;" type="text"/>			
To	<input style="width: 95%; height: 20px;" type="text"/>			
<b>From</b>	<input style="width: 95%; height: 20px;" type="text"/>			
To	<input style="width: 95%; height: 20px;" type="text"/>			
To	<input style="width: 95%; height: 20px;" type="text"/>			
To	<input style="width: 95%; height: 20px;" type="text"/>			

Must equal 100%

### Important notes

- The first 12 switches in any plan year are free of charge, thereafter a charge will apply.
- The bid price of sold and purchased units will be calculated at the valuation following acceptance of your request.
- By signing this instruction you agree to any MVA that may be applicable at the time the switch is made.
- If you are switching into Offshore With-Profits 6, please note that this fund has a 0.3% higher annual management charge than previous versions of the fund.
- If you are switching into Guaranteed Growth Fund 7, please state the investment term that you require in the box below:

years (the minimum term is ten years)

### Premium redirection mandate

If you have a regular premium policy, do you wish all future premiums to be directed to the new funds? Yes  No

Ticking 'Yes' will result in the current mandate being cancelled.

If 'No', please give details below how future premiums are to be applied.

Fund number	Fund name	Investment amount or %
<input style="width: 95%; height: 20px;" type="text"/>	<input style="width: 95%; height: 20px;" type="text"/>	<input style="width: 95%; height: 20px;" type="text"/>
<input style="width: 95%; height: 20px;" type="text"/>	<input style="width: 95%; height: 20px;" type="text"/>	<input style="width: 95%; height: 20px;" type="text"/>
<input style="width: 95%; height: 20px;" type="text"/>	<input style="width: 95%; height: 20px;" type="text"/>	<input style="width: 95%; height: 20px;" type="text"/>

Must equal 100%

## Contact details

Telephone number

Fax number

Email

Must be signed by all policyholders/trustees

Name

Signature

Date (dd/mm/yyyy)

Name

Signature

Date (dd/mm/yyyy)

## Payment instruction form

Please complete this form and return by one of the following methods:

**1. Scan and email to:** iom.policypayments@rl360.com

**2. Post to:** RL360° Services, International House, Cooil Road, Douglas, Isle of Man, IM2 2SP, British Isles.

We will accept emailed or faxed scans of instructions. However, we reserve the right to request original documents in some circumstances, so these must be retained in your records. Where the policyholder is resident in Africa, we will still require original signed instructions.

Please read the following requirements and important notes before you complete this form.

### Requirements

- UK residents – Please provide one **certified** copy of photographic identification which incorporates either your date of birth or current residential address eg a current valid full passport or driver's licence, **and** an original recent utility bill, bank statement, community charge (rates) or tax assessment document.
- Non-UK residents – Please provide a **certified** copy of your current valid full passport as proof of identity and a certified copy of a recent utility bill or bank statement as proof of your residential address.
- If you have requested the full surrender of one or more policy segments, your policy certificate(s) must accompany this request.
- Please refer to the website for further details regarding our anti-money laundering requirements and suitable certifiers.
- **Document certification:** Any documentation provided must be certified as a true copy of the original by an appropriate person. Your Financial Adviser is able to certify such documentation provided they are in the UK, Channel Islands or the Isle of Man. **For UK residents** documents may also be certified by a solicitor, lawyer or advocate, a notary public, a commissioner for oaths, a serving police officer, an accountant who is regulated/is a member of a professional organisation, a director or manager of an authorised credit or financial institution located and regulated in a recognised jurisdiction, an authorised employee of the RL360° Group, or an authorised representative of an embassy or consulate of the country in which the document was issued. **For Non UK residents** documentation may also be certified by a solicitor, lawyer or advocate, a notary public, or an authorised representative of an embassy or consulate of the country in which the document was issued. The certification must be original and should include the following details:

- Date
- Signature and full name of the certifier in BLOCK CAPITALS
- Name of the company, company stamp if available and certifier's position in company
- Declaration confirming that the documentation is a true copy of an original as taken by the certifier.

### Important notes

- **Claims bonus dividend and surrender bonus dividend and terminal bonus:** Normally, the investment returns we have not passed on as regular bonus build up. When you take out or switch to a new fund, we may add one of these bonuses to 'top up' your investment to a fair level. These 'top up' bonuses depend on how the funds assets perform, which means the amount can vary greatly between investments made over different periods. These top-up bonuses are not guaranteed.
- **Market value adjuster (MVA):** If you take money out of a Guaranteed Growth Fund, an Offshore With-Profits Fund, or if you switch to a new fund before the end of the investment term, we may need to make a reduction called an MVA and pay out less than face value of your units. We only do this if the value of your units meant your investment would be worth more than your fair share of the fund.
- **Payment:** Payment will be made in the bond currency unless specified otherwise. Please note that payment will not be made to a third party. Payments in sterling to a UK bank will be made by direct credit (BACS). All other payments will be made by telegraphic transfer (CHAPS) and will attract a charge of GBP20 (USD30/EUR25). This charge will be deducted from the bond before your payment is made. Please note that an exchange rate will apply to all payments requested in any currency other than the bond currency.
- **Surrender charges:** An early surrender charge may be applied in accordance with the policy provisions.
- **Tax:** You may have to pay extra tax when you cash in all or part of your bond. We recommend you discuss your tax position with a tax specialist or your financial adviser.
- **Taking partial encashments:** Please note that if you take a partial surrender from your bond you may have to pay an early surrender charge if your bond is in its early years. (Please see the key features document for more information). This surrender charge usually reduces over time and is deducted from the amount you get back. An MVA, surrender bonus dividend or claims bonus dividend may also apply.

## Important notes continued

- Where your policy holds illiquid and/or suspended assets, we may not be able to surrender your policy in full. Where your policy cannot be surrendered and you wish to take a maximum withdrawal, you must submit a *partial encashment form* instead. You can submit a further surrender request once the assets have become liquid and/or the suspension has been lifted. If you are an individual or trustee resident in the UK, a withdrawal may trigger a tax liability. For further information, please contact your financial adviser.
- **Taking regular withdrawals:** You can currently take regular withdrawals subject to a minimum of GBP200 (USD300 or EUR300) and a maximum of 10% of the premium per policy year. These limits may change in the future.
- **Unit price:** Units will be cancelled on the day that we receive all outstanding requirements.
- **Trusts:** If the policy is subject to a trust, this form must be completed and signed by all trustees of the trust, certified copies of any Deeds of Appointment, Deeds of Retirement etc should accompany this request if they have not already been previously supplied. Please note signature verification of all new trustees will be required. Payment can not be made to individual trustees without completion of a trust indemnity form.
- **Power of attorney:** Instructions will be accepted from individuals who hold a power of attorney. However, payment will be made only to the policy owner(s).
- **Assigned policies:** Surrenders of an assigned bond will require the assignee(s) signature(s).
- **Specified US Person:** Specified US Person means a US citizen or tax resident individual who has a US residential/ correspondence address or who either holds a US Passport, a US Green Card or who was born in the US and has not yet renounced their US citizenship. More information on US FATCA can be found at: [www.irs.gov/Businesses/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA](http://www.irs.gov/Businesses/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA)

If you choose Yes to being a Specified US Person, you will need to provide us with your US Taxpayer Identification Number (TIN) or US Social Security Number (SSN).

If you choose No but you have a US residential/ correspondence address, hold a US Passport, a US Green Card or you were born in the US, you will need to provide us with documentary evidence that you are in the process of or have renounced your US Citizenship. RL360 can accept a certified copy of your DS-4083 form (also known as CLN – Certificate of Loss of Nationality) and/or a certified copy of your passport in which you are obtaining new citizenship.
- We will not pay out surrender proceeds until we have received an original and fully completed copy of this form is signed by all policyholders, trustees or authorised signatories.
- **Privacy policy:** Our full privacy policy can be viewed at [www.rl360services.com/privacy](http://www.rl360services.com/privacy) or can be obtained by requesting a copy from our Data Protection Officer.
- **Emailed and scanned instructions:** We will accept emailed or faxed scans of instructions. However, we reserve the right to request original documents in some circumstances, so these must be retained in your records. Where the policyholder is resident in Africa, we will still require original signed instructions.

## Contact details

Telephone number	<input type="text"/>
Fax number	<input type="text"/>
Email address	<input type="text"/>

## Policy details

Policy number	<input type="text"/>
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	Policyholder 1	Policyholder 2 (if applicable)
First name(s)	<input type="text"/>	<input type="text"/>
Last name(s)	<input type="text"/>	<input type="text"/>
Current residential address and postcode	<input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>
Daytime telephone	<input type="text"/>	<input type="text"/>
Email address	<input type="text"/>	<input type="text"/>

## Trust details (if applicable)

Trust name	<input type="text"/> <input type="text"/>
Correspondence address and postcode	<input type="text"/> <input type="text"/> <input type="text"/>
Daytime telephone	<input type="text"/>
Email address	<input type="text"/>

## Company details (if applicable)

Company name	<input type="text"/>
Correspondence address and postcode	<input type="text"/> <input type="text"/> <input type="text"/>
Country or countries of tax residence	<input type="text"/>
Company tax reference number(s)*	<input type="text"/>
Global Intermediary Number (FATCA GIIN)	<input type="text"/>
Daytime telephone	<input type="text"/>
Email address	<input type="text"/>

\* If it is not possible to provide a tax reference number, you must specify the reason here

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

## Payment options

I/We request payment from this bond in accordance with the following instructions:

### Important notes

For partial surrenders, we will always surrender by policy segment starting with the highest number.

Please note that units will be cancelled equally across all segments within the bond if any of the below methods have not been requested.

### Please tick one of the following options:

- 1. Please cancel the whole bond
- 2. Please cancel equally across all segments within the bond to the value of
- 3. By full surrender of sufficient segments of the bond to the nearest value **below** the amount specified here
- 4. By full surrender of sufficient segments of the bond to the nearest value **above** the amount specified here
- 5. By full surrender of sufficient segments of the bond to the nearest value of the amount specified here  with the balance taken equally across the remaining segments by the cancellation of units.
- 6. By full surrender of the number of segments specified here   
**Please note:** It is not possible to request a specific amount using this method, as the surrender proceeds will be determined by the value of the segments being cancelled less any charges.

Payment currency

## Payment transfer details

Please fill in your bank details for payment.

### Please make payment to:

Payee name	<input type="text"/>
Bank sort code	<input type="text"/> - <input type="text"/> - <input type="text"/>
Account number	<input type="text"/>
Bank name	<input type="text"/>
Bank address	<input type="text"/> <input type="text"/> <input type="text"/>
IBAN number (if applicable)	<input type="text"/>
Bank swift code (8 or 11 digits only)	<input type="text"/>
Routing bank name (if applicable)	<input type="text"/>
Routing bank account number (if applicable)	<input type="text"/>
Routing bank swift code (if applicable)	<input type="text"/> - <input type="text"/> - <input type="text"/>

Please give reason for encashment. This is for our information only and is not a mandatory requirement.

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