

## Partial encashment form

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

**1. Scan and email to:** iomaccountexecs@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.

Policy number		
	<b>Policyholder 1</b>	<b>Policyholder 2 (if applicable)</b>
Full name		
Current residential address and postcode (in full)		
Daytime telephone		
Email address		
<b>Trust details (if applicable)</b>		
Trust name		
Correspondence address and postcode		
Daytime telephone		
Email address		
<b>Company details (if applicable)</b>		
Company name		
Correspondence address and postcode		
Country or countries of tax residence		
Company tax reference number(s)		
Global Intermediary Identification Number (FATCA GIIN)		
Daytime telephone		
Email address		

## Option 1

Encash whole policy(ies) ☐

It isn't possible to request a specific amount using this method, as the amount you receive will be determined by the value of the units being cancelled, less any charges.

**Please note that an early encashment charge may apply and we require the return of the relevant policy certificate(s).**

Policy number(s) of policies to be encashed

## Option 2

Encash whole policy(ies) with the balance taken by partial encashment of the remaining policies ☐

This option allows you to request a specific amount by cancelling as many whole policies as are required. The balance can be taken by partial encashment of the remaining policies, proportioned by policy units. If you don't specify which policies you want to be wholly encashed we will encash as many as possible up to but not exceeding the amount required starting with the lowest policy number.

**Please note that an early encashment charge may apply and we require the return of the relevant policy certificate(s).**

Amount required (please indicate required currency)

Policy number(s) of policies to be wholly encashed

## Option 3

Partial encashment of policy(ies) ☐

This option allows you to request partial encashment of all of the policies within the bond, proportioned by policy units.

Amount required (please indicate required currency)

Please see the *Key Features* document you were given when you took out your bond for further information.

## Tax implications

The following notes provide guidance for UK resident individuals or trustees only and are based on our understanding of the law and HM Revenue & Customs practice. You should note, however, that we cannot take upon ourselves the role of an individual or corporate adviser. Independent confirmation should be obtained before acting or refraining from acting in reliance upon the information given. The law and HM Revenue & Customs practice are subject to change.

If you aren't a UK resident and you're unsure of the tax consequences of making an encashment, please obtain tax advice in your country of residence.

### Option 1 – encash whole policy(ies)

If you choose to encash whole policies, the encashment of each policy would be regarded as a termination event and you may be liable to income tax on any gain made. The gain is calculated by the encashment value plus any previous encashments from the encashed policies less the premium of the encashed policies less any previously reported annual excesses from the encashed policies. Please note that if this option is chosen the ongoing 5% allowance will reduce proportionally. If you do not want to exceed your 5% allowance, you may want to consider sending a new regular encashment form to reduce the amount accordingly.

### Option 2 – encash whole policy(ies) with the balance taken by partial encashment of the remaining policies

The encashment of each policy would be regarded as a termination event and you may be liable to income tax on any gain made. The gain is calculated by the encashment value plus any previous encashments from the encashed policies less the premium of the encashed policies less any previously reported annual excesses from the encashed policies. The proportion of the encashment taken as a partial encashment of policies would contribute to your 5% allowance available for the remaining policies only. Please note that if this option is chosen the ongoing 5% allowance of the bond will reduce by the allowance of the encashed policies. If you do not want to exceed your 5% allowance, you may want to consider sending a new regular encashment form to reduce the amount accordingly.

### Option 3 – partial encashment of policy(ies)

You may be liable to pay income tax at your highest rate for any partial encashment of policies exceeding your cumulative 5% allowance for each policy.

## Section A - payment transfer details

Please specify the currency you wish your payment to be made in:

Please fill in your bank details for payment.

Payment method	Telegraphic transfer <input type="checkbox"/>	OR	Direct credit (BACS) maximum payment £100,000 <input type="checkbox"/>
Account holder name	<input type="text"/>		
Account number	<input type="text"/>		
Bank Sort Code	<input type="text"/>		
Bank name	<input type="text"/>		
Bank address and postcode	<input type="text"/>		
IBAN number (if applicable)	<input type="text"/>		
Branch Swift Code	<input type="text"/>	Swift Code must be either 8 or 11 digits	
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"/>		

Payments by telegraphic transfer are subject to a bank charge of £20 (see Important note 5 on the back page). BACS payments are currently free of charge.

## Section B - dealing recommendation

If there aren't enough funds in the cash account in the requested encashment currency, please ensure that clear dealing recommendations are provided to cover the encashment. Recommendations may be completed below and emailed to **dealinginstructions@rl360.com** or faxed direct to our Dealing Department on **+44 (0)1624 662153**. The encashment won't be carried out until settlement of these deals which will be in the cash account in the currency of the encashment. This depends on the type of assets in which it is invested. Please ask your financial adviser for more information. Whilst the deals can be placed from a faxed instruction to help speed up the process, the original form must be received by us before the encashment is paid.

Sell/FX/encash/close/etc	Full name	Amount (£/€/\$/Units/%/etc)

## Signatures of all policy owners

Please read the important notes overleaf before signing this form.

Name	<input type="text"/>	<input type="text"/>
Signature	<input type="text"/>	<input type="text"/>
Date (dd/mm/yyyy)	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Country of birth	<input type="text"/>	<input type="text"/>
Country of residence for tax purposes	<input type="text"/>	<input type="text"/>
Tax Identification Number (TIN)	<input type="text"/>	<input type="text"/>

If unavailable, provide a functional equivalent (eg National Insurance Number, Social Security Number, resident registration number)

Are you a Specified US Person? Yes ☐ No ☐ Yes ☐ No ☐

Please see Important Notes for a definition of Specified US Person and for the information a Specified US Person must provide.

Name	<input type="text"/>	<input type="text"/>
Signature	<input type="text"/>	<input type="text"/>
Date (dd/mm/yyyy)	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Country of birth	<input type="text"/>	<input type="text"/>
Country of residence for tax purposes	<input type="text"/>	<input type="text"/>
Tax Identification Number (TIN)	<input type="text"/>	<input type="text"/>

If unavailable, provide a functional equivalent (eg National Insurance Number, Social Security Number, resident registration number)

Are you a Specified US Person? Yes ☐ No ☐ Yes ☐ No ☐

Please see Important Notes for a definition of Specified US Person and for the information a Specified US Person must provide.

### 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.

### Contact details

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

## Important notes

1. We can only make payments to the bond owners.
2. Where a payment currency hasn't been specified, the encashment amount will be sent in the bond currency.
3. Certificates that require full cancellation should be returned to this office along with this request.
4. Any early encashment charge will be deducted from the encashment value.
5. Payments by telegraphic transfer are subject to a bank charge of £20 (US\$30; €30). This will be deducted from the requested amount given in this form. There is currently no charge to payments by BACS. Before any payments are made we'll deduct any costs associated with the realisation of assets to provide the encashment.
6. We recommend that all policy owners take appropriate tax advice before taking an encashment from their policies.
7. In certain circumstance there may be a delay in cashing in part of the bond.
8. If no payment method has been selected the default method will be by telegraphic transfer.
9. Direct credits will usually be credited as cleared funds in your bank account on the fourth working day following the date of the encashment. Direct credit transfers are free and can be made in sterling to UK bank accounts, but there may be restrictions on payments to other geographical areas. The maximum encashment paid by direct credit is £100,000.
10. The maximum single encashment that can be taken is 85% of the premium of the requested policies. Any amounts greater than this must be taken by policy encashment.
11. Depending on your charging option, if an early encashment charge is applied to the encashment there will be a proportionate reduction in the quarterly Portfolio Service Charge/Bond Charge.
12. If you encash one or more policies in full, you may need to reduce any existing regular encashment instructions to ensure they don't exceed the 5% allowance for the remaining policies.
13. Partial encashments are not permitted where you have already submitted a request to encash your policy in full. If you would like to discuss your options please contact RL360° Services on: +44 (0)1624 638 888.
14. 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.
15. 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.