

Full encashment form

Full encashment request

As a valued customer, we want to make sure you make the right decision for you. Before cashing in your bond, did you know:

You can take the amount you need and leave the rest

If you need a specific 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 take regular encashments from your bond

If you are a UK taxpayer and invest in a bond, you can currently encash 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 may change in the future.

If you take regular encashments from your bond they could be greater than any growth achieved and this would reduce its value to below the amount you originally invested.

Establishment charges

These usually reduce over time, so if you are no longer paying these, your bond will 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 cash in your bond and reinvest it in a new investment product, charges may apply during the early years which will reduce the return on your investment.

Encashment/surrender charges

If you surrender all or part of your bond in the early years after a payment into it we may charge you. This depends on which of the charging options you've chosen and when you take money from your bond. If you have investments with other fund managers through open architecture, they may also apply a charge or deduction.

Open architecture fund choice

If you are not happy with the funds you're currently invested in, you can easily change without surrendering your bond. You have direct access to funds from over 170 of what we believe to be the world's leading investment groups, often with discounted fund charges, as well as a range of bank deposit accounts at leading rates.

Tax

You may have some tax to pay when you cash in all or part of your bond.

The value of the tax benefits of your bond depend on your individual circumstances. Your circumstances and tax rules may change in the future.

Getting advice

What's important now is that you make the right decision for you, your money and your future. If you are unsure about your options or whether cashing in all or part 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. If you live in the UK and you don't have a financial adviser, please visit, www.unbiased.co.uk where you can search for one by postcode or specialist field.

What we can do for you

If you would like more information, you can call our Client Support Specialists on +44 (0)1624 638888. They can't give you financial advice, so they can't tell you what decision you should make and they can't try and sell you another product. However they can give you all the facts and figures about your bond, and guide you through all the ways in which you can use it. They can help you be clear on things like values and charges and they genuinely want you to make the best decision for you - whatever that is.

Next steps

Speak to an adviser - If you would like to review your options and circumstances you can speak to your financial adviser.

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 please contact your financial adviser to discuss this with them and they will ensure you choose the right funds to suit your personal circumstance and provide you with the relevant forms. If you don't have a financial adviser and you are unsure what to do, please call us on +44 (0)1624 638888.

Take a partial or regular encashment - If you would like to encash a specific amount or start taking regular encashments, please contact your financial adviser to discuss this with them and they will provide you with the relevant forms. If you don't have a financial adviser please call us.

Surrender your bond - If you want to go ahead and surrender your bond, please complete the form on the next page. Please ensure you take the time to read the important notes section.

Important notes

We can only make payments to the policy owners. If the bond is held under Trust and you do not wish payment to be made to the trustees please contact us before proceeding.

A certified copy of current passports and proof of address is required for:

- all policyholders and each individual trustee; or
- 2 directors, one of which must be an executive director, for company policies or corporate trustee policies.
- Documents to evidence your current residential address must be the most recently issued and ideally not more than 3 months old.

Please provide a certified copy of your current valid passport as proof of identity and a certified copy of a recent utility bill or bank statement as proof of your address. Where you do not hold a current valid passport please state the reason why and provide a current valid drivers licence. If neither of these documents are held please contact us and we will advise you of any further requirements.

The surrender process can be started upon receipt of a faxed instruction of this form (fax +44 (0)1624 624600). Please note that as this will be the final transaction of your bond/portfolio, we will need to receive full payment and contract notes from either the stockbroker, fund manager or deposit institution, before we can calculate the final proceeds and make payment to you.

We may require you to provide your latest bank statement. This will be required where we have not made payments before to the bank details you provide on Page 3 or if premiums have not been paid to us from these bank details.

Any applicable surrender charge made by us or a 3rd party will be deducted from the bond before payment is made.

Before any payments are made we'll deduct any costs associated with the realisation of assets to provide the encashment.

All assets will be sold and payment will be made in the bond currency unless requested otherwise.*

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.

In certain circumstances, there may be a delay in cashing in all or part of your bond. This depends on the type of assets in which it is invested. Please ask your financial adviser for more information.

Direct credits will usually be credited as cleared funds in your bank account on the fourth working day following the date of encashment. Direct credit transfers are free and can be made in sterling to UK bank accounts, but there maybe restrictions on payments to other geographical areas. The maximum encashment paid by direct credit is £100,000.

Payments by telegraphic transfer are subject to a bank charge of £20 (US\$30, €30). This will be deducted from the bond before payment is made.

If no payment method has been selected the default payment method will be by telegraphic transfer.

The value of your bond will be reduced if the charges exceed the amount of growth in the investment funds in which your bond is invested.

We recommend that all policy owners take appropriate taxation advice before surrendering their bond.

Owners of policies issued by RL360 Life Insurance Company Limited (RL360° Services) receive the protection of the Isle of Man Compensation of Policyholders protection scheme, which covers an amount equal to 90% (subject to the provisions of the scheme) of RL360° Services' liability where it is unable to meet its financial obligations. RL360° Services reserves the right to adjust the returns to cater for any levy or charge made on it under the regulations or similar legislation.

We will not pay out surrender proceeds until we have received an original and fully completed copy of this form, signed by all policyholders, trustees or authorised signatories.

Privacy policy

Our full privacy policy can be viewed at www.rl360services.com/privacy or can be obtained by requesting a copy from our Data Protection Officer.

Specified US Persons

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.

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.

* Where we make a payment in one currency, and the receiving bank, or their counterparts convert that payment into another currency upon receipt, further charges maybe incurred. RL360 Services cannot be held liable for any disadvantage to the client

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.

Full encashment form

Policy number

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

I/We request that RL360° Services fully encash and close the above policy and send the final encashment proceeds in accordance with the following instructions:

Payment currency	<input type="text"/>
Please state the reason for surrendering	<input type="text"/>

Payment method Telegraphic transfer **OR** Direct credit (BACS) maximum payment £100,000

Please fill in your bank details for payment of your surrender.

Please make payment to:

Account name

Account number

Bank Sort Code - -

Bank name

Bank address and postcode

IBAN number (if applicable)

Branch Swift Code Swift Code must be either 8 or 11 digits

Routing bank name (if applicable)

Routing bank account number (if applicable)

Routing bank Swift Code (if applicable) - -

Payments by telegraphic transfer are subject to a bank charge of £20 (see Important notes on previous page). BACS payments are currently free of charge and can take between 3-5 working days to be received.

Policyholder/ Trustee/Authorised Signatory 1

Policyholder/Trustee/Authorised Signatory 2

Name

Signature

Date (dd/mm/yyyy)

Country of birth

Country or countries of tax residence

Tax Identification Number (TIN)

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.

Policyholder/ Trustee/Authorised Signatory 3

Policyholder/Trustee/Authorised Signatory 4

Name

Signature

Date (dd/mm/yyyy)

Country of birth

Country or countries of tax residence

Tax Identification Number (TIN)

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.