



## Partial Surrender Request/ Regular Withdrawal Form

Provided by RL360 Insurance Company Limited (RL360)

### Application guide

**This form is an instruction to release money from your Wrap Offshore Bond. Please read the important notes section below before completing this form.**

If you wish to fully surrender your Wrap Offshore Bond, please complete the 'Full Surrender Request Form' instead, which is available on our website at [www.jameshay.co.uk](http://www.jameshay.co.uk) or on request.

Please complete this form in BLOCK CAPITALS and black ink and return it to: RL360 Insurance Company Limited, c/o James Hay Wrap Managers Limited, Dunn's House, St Paul's Road, Salisbury, SP2 7BF.

If you require any assistance, please telephone our Customer Support Team or our general enquiry number on 03455 212 414.

### Important notes

We require one month's notice, in writing, to start or amend regular withdrawals.

Withdrawals in excess of 5% of the total premiums paid into a Wrap Offshore Bond in any policy year will give rise to a chargeable event and may result in a tax charge. Please consult your financial adviser for guidance.

Please note that if you are invested in an asset that deals at a frequency other than daily, this will mean it takes longer for the proceeds to be forwarded to you.

Withdrawals are not permitted where you have submitted a request to surrender your policy in full.

### Tax

The tax treatment of the proceeds paid from your Wrap Offshore Bond will depend upon your country of residence or domicile and personal circumstances at the time. For example, a UK resident policyholder would have a possible income tax liability on a chargeable event (such as surrendering a sub-policy or a withdrawal exceeding 5% of the amount invested per policy year) which is reportable in their self-assessment tax return. You should be aware that when you create a chargeable event, the full details of the chargeable event will be provided to HM Revenue & Customs if the value of the gain is in excess of half the basic rate tax threshold. If you are a US taxpayer, you should be aware that this policy does not qualify as a life insurance or an annuity contract for US tax purposes. As a result, increases in the proceeds paid could be subject to current federal income taxation.

You are advised to discuss your own tax position with your financial adviser.

### 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](http://www.irs.gov/Businesses/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA).

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

If you are not a U.S. Specified Person but you have a U.S. residential/correspondence address, hold a U.S. Passport, a U.S. Green Card or you were born in the U.S., you will need to provide us with documentary evidence that you are in the process of or have renounced your U.S. 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.

James Hay Wrap number

Wrap Offshore Bond number

Full name of first policyholder(s)

Residential address of first policyholder(s)

Type of withdrawal (please tick one box only)

- One-off withdrawal
- Regular withdrawals

If you have selected regular withdrawals, this instruction replaces any previous withdrawal instructions.

**Withdrawal amount** (please tick one box only)

- Specific number of sub-policies (please state the number of sub-policies in the box - this is only available for a one-off withdrawal request)
- Specified amount (taken proportionately across all sub-policies - this is available for one-off and regular withdrawals) £

Please state the frequency of the regular withdrawals (only required for regular withdrawals - tick one box only).

- Monthly  Quarterly
- Half-yearly  Annually

Date of first regular withdrawal (only required for regular withdrawals)

Date of final regular withdrawal (if applicable)

Please provide your bank details to which payment will be made. A copy of your latest bank statement will be required if we have not previously made payments to the bank details you have provided, or if premiums have not been paid to us from this bank account.

Bank name

Bank address

Account holder name(s)

Sort code  Account number

Building society reference number (if applicable)

Payment to your bank account will be made by BACS. This may take three to five business days to reach your account. For a one-off withdrawal, if you wish the payment to be made by electronic bank transfer, please tick this box. This will incur a charge of £20

There must be sufficient money in your Wrap Offshore Bond Cash Account before payment can be made. If there is insufficient cash available in the account, then the payment will be delayed until the funds from the disinvestments you have instructed have cleared.

Where possible, regular withdrawals will be taken from the Cash Account within your Wrap Offshore Bond. However, if you wish to sell specific assets to fund these regular withdrawals you will need to provide instructions detailing the assets to be sold to meet the regular withdrawal payments. Please check that your chosen investment providers are able to set up the required disinvestments and then complete our 'Instruction to Trade Form'. Without these instructions, and if there are insufficient funds in the Cash Account, regular withdrawals cannot be paid.

**PLEASE NOTE: Regular disinvestments are not permitted from the James Hay Investment Centre. If you are invested in Investment Centre funds you will need to provide individual disinvestment instructions each time you wish to take a withdrawal from your Offshore Bond.**

I/We confirm that I am/we are entitled to the proceeds of the Wrap Offshore Bond and that the Wrap Offshore Bond has not been assigned, nor transferred, nor does any other person have any rights to the Wrap Offshore Bond or the proceeds thereof.

Signature of First Policyholder/Trustee/Authorised Signatory

Print name

Country of birth

Country or countries of tax residence

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

Are you a US Specified Person? Yes  No

Date

Signature of Second Policyholder/Trustee/Authorised Signatory

Print name

Country of birth

Country or countries of tax residence

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

Are you a US Specified Person? Yes  No

Date

Signature of Third Trustee/Authorised Signatory

Print name

Country of birth

Country or countries of tax residence

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

Are you a US Specified Person? Yes  No

Date

Signature of Fourth Trustee/Authorised Signatory

Print name

Country of birth

Country or countries of tax residence

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

Are you a US Specified Person? Yes  No

Date

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

We are able to provide literature in alternative formats. For a Braille, large print, audio or E-text version of this document call us on 03455 212 414 (or via the Tynetalk service on 18001 03455 212 414).

RL360 Insurance Company Limited. Registered Office: International House, Cooil Road, Douglas, Isle of Man, IM2 2SP, British Isles. Telephone: +44 (0)1624 681681. Telephone calls may be recorded. Website: www.rl360.com. RL360 Insurance Company Limited is authorised by the Isle of Man Financial Services Authority. Registered in the Isle of Man number 053002C.

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