

Full Surrender Request Form

Provided by RL360 Insurance Company Limited (RL360)



JHAY0209

Application guide

This form is an instruction to fully surrender and close your Wrap Offshore Bond. Please read the Important Notes section below before completing this form.

If you wish to only partially surrender some of your Wrap Offshore Bond, please complete the 'Partial Surrender Request/Regular Withdrawal Form' instead, which is available on our website at 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, Suite 202 Warner House, 123 Castle Street, Salisbury, SP1 3TB.

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

Important notes

These notes are designed to ensure that you are made aware of the potential consequences of surrendering your policy(ies), particularly in circumstances where surrendering an existing policy early is followed by a new application to another life office.

The costs involved in establishing a life assurance policy for an investor are generally passed on to the policyholder in the form of charges payable upon the taking up of the policy, or when it is fully surrendered.

You should therefore be aware that to surrender an existing policy in favour of a new application to another life office will, in most cases, necessitate the further payment of at least one and possibly more sets of charges by you.

You are therefore advised to examine carefully the level of charges payable upon surrendering one policy in favour of another and to consult your financial adviser when considering such a change.

Please note that if you are invested in an asset that deals at a frequency other than daily, this will cause delays in surrendering your policy(ies) and forwarding the proceeds to you.

Where your policy holds illiquid and/or suspended assets, we may not be able to surrender your policy in full. In such circumstances where you wish to take a maximum withdrawal, please cancel your surrender request and submit a new 'Partial Surrender Request/Regular Withdrawal Form'. You can submit a further surrender request once the assets have become liquid and/or the suspension has been lifted.

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.

US Person (FATCA only) term means: A US Citizen or resident individual; a partnership or corporation organised in the United States or under the law of the United States (or any state, or the District of Columbia); an estate or a trust if a court within the United States would have authority under applicable laws to render order or judgments concerning substantially all issues regarding administration of the trust and one or more US Persons have the authority to control all substantial decision of the trust or an estate of a decedent that is a citizen or resident of the United States; a person that meets the Substantial Presence Test (criterion used by the IRS to determine whether an individual who is not a citizen or lawful permanent resident qualifies as a "resident for tax purposes" (for more information, please visit www.irs.gov/individuals/international-taxpayers/substantial-presence-test)); or any other person that is not a foreign person.

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.

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 has any other person 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 Typetalk service on 18001 03455 212 414).

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