

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.

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 cause delays in forwarding the proceeds 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.

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.

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.

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.

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 or audio version of this document call us on 03455 212 414 (or via the Typetalk 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.

James Hay Partnership is the trading name of James Hay Services Limited (JHS) (registered in Jersey number 77318); IPS Pensions Limited (IPS) (registered in England number 2601833); James Hay Administration Company Limited (JHAC) (registered in England number 4068398); James Hay Pension Trustees Limited (JHPT) (registered in England number 1435887); James Hay Wrap Managers Limited (JHWM) (registered in England number 4773695); James Hay Wrap Nominee Company Limited (JHWNC) (registered in England number 7259308); PAL Trustees Limited (PAL) (registered in England number 1666419); Santhouse Pensioner Trustee Company Limited (SPTCL) (registered in England number 1670940); Sarum Trustees Limited (SarumTL) (registered in England number 1003681); Sealgrove Trustees Limited (STL) (registered in England number 1444964); The IPS Partnership Plc (IPS Plc) (registered in England number 1458445); Union Pension Trustees Limited (UPT) (registered in England number 2634371) and Union Pensions Trustees (London) Limited (UPTL) (registered in England number 1739546). JHS has its registered office at 2nd Floor, Gaspé House, 66-72 Esplanade, St Helier, Jersey, JE1 1GH. IPS, JHAC, JHPT, JHWM, JHWNC, SPTCL, SarumTL, IPS Plc, PAL, STL, UPT and UPTL have their registered office at Dunn's House, St Paul's Road, Salisbury, SP2 7BF. JHAC, JHWM, IPS and IPS Plc are authorised and regulated by the Financial Conduct Authority. The provision of Small Self Administered Schemes (SSAS) and trustee and/or administration services for SSAS are not regulated by the FCA. Therefore, IPS and IPS Plc are not regulated by the FCA in relation to these schemes or services. (04/19)