

## 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](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 your Service Executive Team or our general enquiry number 03455 212 414.

### 1 Full surrender details

Applicant to complete

James Hay Wrap number

Wrap Offshore Bond number

Full name of first policyholder

Residential address of first policyholder

Postcode

Full name of second policyholder

Residential address of second policyholder

Postcode

I/We hereby request that all of the sub-policies that make up my/our Wrap Offshore Bond be surrendered according to the Wrap Offshore Bond Terms and Conditions, and that you pay the surrender value in accordance with the instructions below. I/We hereby confirm that such payment shall discharge you from all liabilities arising out of those sub-policies of my/our Wrap Offshore Bond.

**The surrender proceeds will not be paid until the original policy schedule has been returned.**

The surrender proceeds will normally be paid into the Investment Portfolio Bank Account within your Wrap Portfolio. Alternatively, if you want James Hay Wrap Managers Limited to pay out the full amount to you, please complete the payment instructions.

**Payment instructions to James Hay Wrap Managers Limited**

**Please note:** Payment to third parties cannot be made.

Please complete **one** of the following options:

Pay money into my Investment Portfolio Bank Account

**OR**

Make a cheque payable to

Address to which cheque is to be sent

Postcode

**OR**

Pay money into the following bank account. Please note that 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

Postcode

Account holder name(s)

Sort code

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Account number

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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. If you wish the payment to be made by Faster Payments service, please tick this box. This will incur a cost of £20.

**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 circumstance 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](http://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](http://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 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)