



## Offshore Bond withdrawal/surrender form

### Nucleus Platform Offshore Bond and Modular Offshore Bond

Please complete this form in BLOCK CAPITALS and return it by:

- **post** to RL360 Insurance Company Limited, c/o Nucleus, Suite 202 Warner House, 123 Castle Street, Salisbury, SP1 3TB, or
- **secure message** via your online account with us.

If you need any help, please call your Customer Support Team or our general enquiry number 03455 212 414.

#### Using this form

Please use this form as an instruction to either:

- withdraw money from your Offshore Bond, or
- fully surrender and close your Offshore Bond.

For one-off or regular withdrawals, please complete Section 1 and 3.

If you wish to fully surrender and close your Offshore Bond, please complete Section 2 and 3.

#### Important notes

If you are considering surrendering your policy(ies) in order to apply for a new policy with a different provider you should consider the full consequences of this.

Establishing a life assurance policy typically involves costs that are passed on to the policyholder through charges applied at the outset or upon full surrender. It is important to carefully assess the level of charges associated with surrendering your current policy and compare them with those of any new policy you are considering, particularly as there may be multiple sets of charges applied. You should seek advice from your financial adviser before making any changes.

Please also be aware that if your policy is invested in assets that do not trade daily, there may be delays in processing the withdrawal or surrender and transferring the proceeds to you.

In cases where your policy holds illiquid or suspended assets, we may be unable to complete a withdrawal or surrender immediately. You may submit an additional request once those assets become liquid or the suspension is lifted.

## One-off or regular withdrawals

There must be a sufficient cash balance in your Offshore Bond before payments can be made. If not, the payment will be delayed until the money has cleared from the disinvestments you have instructed.

If you wish to sell specific assets to fund your regular withdrawals, you will need to provide instructions detailing the assets to be sold. Please check that your chosen investment providers are able to set up the required disinvestments and then complete our **Instruction to Trade Form**.

**Please note that regular disinvestments are not permitted from platform funds. If you are invested in platform funds and wish to do this, you will need to provide individual sale instructions each time you wish to take a withdrawal from your Offshore Bond.**

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

If we are paying money directly into your 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.

Please note that payment to third parties cannot be made.

**Withdrawals in excess of 5% of the total premiums paid into an Offshore Bond in any policy year will give rise to a chargeable event and may result in a tax charge. The tax treatment of the proceeds paid from your Offshore Bond will depend upon your country of residence or domicile and personal circumstances at the time. 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 (HMRC) if the value of the gain is in excess of half the basic rate tax threshold.**

You should discuss your tax position with your adviser before any withdrawals are instructed.

## 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 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.

## Section 1 - Partial/regular withdrawals only

Nucleus Offshore Bond number

RL360 Offshore Bond reference number

WR

Offshore Bond product (please tick one box only)

Nucleus Platform Offshore Bond

Nucleus Modular Offshore Bond

Full name of first policyholder(s)

Residential address of first policyholder(s)

Postcode

Type of withdrawal (please tick one box only)

One-off withdrawal

Regular withdrawals

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

### Withdrawal amount

Please surrender the following number of sub-policies (for one-off requests only):

OR

Please withdraw the following amount - to be taken proportionately across all sub-policies: (£)

Please state the frequency of the regular withdrawals

Monthly

Quarterly

Half-yearly

Annually

Date of first regular withdrawal (if applicable)

Date of final regular withdrawal (if applicable)

### Payment details

Bank name

Bank address

Postcode

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 five to seven business days to reach you.

If you are requesting a one-off payment and you wish for it to be made by Faster Payments service, please tick this box. **Please note that this option carries a £20 charge.**

Please now continue to **Section 3**.

## Section 2 - Full surrender only

Nucleus Offshore Bond number

RL360 Offshore Bond reference number

WR

Offshore Bond product (please tick one box only)

Nucleus Platform Offshore Bond

Nucleus Modular Offshore Bond

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 the Offshore Bond be surrendered according to the Offshore Bond Terms and Conditions, and that you pay the surrender value in accordance with these instructions.

I/We hereby confirm that the payment discharges you from all liabilities arising out of those sub-policies of the Offshore Bond.

Please note that the surrender proceeds cannot be paid until the original policy schedule has been returned.

## Payment details

Please confirm how the proceeds are to be paid to you by completing only one of the following options:

Pay money into my GIA bank account

**OR**

Make the payment to:

Bank name

Bank address

Postcode

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 five to seven business days to reach you.

If you wish for the payment to be made by Faster Payments service, please tick this box. **Please note that this option carries a £20 charge.**

### Section 3 - Declaration

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.

I/We confirm that I am/we are entitled to the proceeds of the Offshore Bond, and that the Offshore Bond has not been assigned nor transferred.

I/We confirm no other person has any rights to the Offshore Bond or subsequent proceeds.

**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 (DD/MM/YYYY)

**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 (DD/MM/YYYY)

Signature of Third 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 (DD/MM/YYYY)

Signature of Fourth 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 (DD/MM/YYYY)

 03455 212 414

 [ask@nucleusfinancial.com](mailto:ask@nucleusfinancial.com)

 [nucleusfinancial.com](http://nucleusfinancial.com)

For literature in alternative formats, such as Braille, large print, audio or E-text, please call us on 03455 212 414, or via the Relay UK service on 18001 03455 212 414.

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