


Nucleus Onshore Bond withdrawal/income request



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 Please complete and sign before sending to us at the above address or via Jira messaging. If anyone forgets to add a date to their signature, we'll treat the day we receive this form as the signing date.

 If you've any questions please contact the Client Relations team, who'll be delighted to help.

Please note that within any single policy year any withdrawals taken across the policy which exceed your cumulative 5% tax deferred allowance, will give rise to a gain which may result in an income tax liability.

Client details

Name

Nucleus account number(s)

Lump Sum withdrawals

Please complete only one of the following lump sum withdrawal options. Read all options carefully - once we've carried out your request we won't be able to reverse it.

Each Onshore Bond is initially made up of 100 equal segments.

Option 1 - full surrender and closure of the bond

Please place sells to make cash available for withdrawal otherwise we will encash the account on receipt of this instruction.

Important note

When a full surrender of an Onshore bond occurs, the final tax balance must be calculated before any payment can be made. This process can take up to 5 business days.

Option 2 - withdraw equally across all segments

Withdraw a sum of £

Please place sells to make cash available for withdrawal, failure to do this may delay the payment being made.

Option 3 – surrender whole individual segments

Number of segments to be surrendered*

The platform generates sell trades, on a pro rata basis, across all assets held as part of the surrender process. Please do not place sells as we can't take the segment surrender from available cash.

If the bond holds any suspended funds a surrender of individual segments is not possible, please contact us prior to submitting this instruction.

Option 4 – surrender whole individual segments and then withdraw equally across all remaining segments

Number of segments to be surrendered*

The platform generates sell trades, on a pro rata basis, across all assets held as part of the segment surrender process. Please do not place sells in respect of this segment surrender as we can't take the surrender from available cash.

If the bond holds any suspended funds a surrender of individual segments is not possible, please contact us prior to submitting this instruction.

In addition, withdraw equally across all remaining segments a sum of £

Please place sells in respect of this proportional surrender to make cash available for withdrawal, failure to do this may delay the payment being made.



Important note

*The value of each segment is determined by the gross value of the bond i.e. excluding the value of the estimated tax balance.

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Regular withdrawals – please select your income preference

Regular withdrawal amount

£

Payment frequency

Monthly Quarterly Six monthly Annually

Preferred payment date

Please note we use the processed date, not the payment date for chargeable event calculations. The processed date is typically nine working days before the payment date to allow for the sell-down of assets to cash. It may be earlier if your payment date falls on a bank holiday or weekend. If the payment date chosen is on, or close to the policy anniversary date this may lead to a chargeable event gain as you may receive 13 withdrawals in a single policy year.

Payment instructions

Where you've more than one bank account aligned to your Nucleus wrap please confirm the last four digits of the bank account you wish payments to be made to.

Note: To align a new bank account to the Nucleus wrap a separate signed instruction providing the bank account details is required. Please complete a [change to client bank details form \(0136\)](#).

Please state the reason for surrendering your bond:

If no bank account is selected, payment will be made to the most recently added bank account.

Authorisation

- 1 I/We declare to the best of my/our knowledge that the statements made in this application are correct and complete.
- 2 I/We understand that in some circumstances, income payments that I/we receive as a result of completing this application will cause me/us to incur a tax liability.
- 3 I/We understand that any withdrawals equally across all segments will be taken from the cash element of my/our above-numbered Nucleus Account. I/We understand that I/we should ensure that there is sufficient cash within my/our above-numbered Nucleus Account to meet these withdrawals. For any surrenders of whole individual segments, I/We understand the platform generates sell trades, on a pro rata basis, across all assets.
- 4 I/We understand that if the bond holds any suspended funds a surrender of individual segments is not possible.

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Client/First trustee signature

Signed

Date

Joint holder/Second trustee signature

Signed

Date

Third trustee signature

Signed

Date

Fourth trustee signature

Signed

Date

Or

Signed by the adviser on behalf of the client (not for use with corporate or trustee accounts).

I can confirm that I've received an instruction from the client requesting this course of action.

Signed

Date

Note: all individual trustees must sign so if there are more than four please photo copy this page and delete the trustee numbers and replace as necessary.

Trust account

HMRC rules, introduced from 1 September 2022, require us to obtain proof that the trust is registered with the Trustee Registration Service (TRS). If you have not previously supplied the proof of registration document, please send it to us so we can verify that the beneficial ownership information on the trust record matches our own records.

Please note if Proof of Registration is not received this can delay processing of your request. If you're unsure whether a trust should be registered on the TRS, please visit the dedicated GOV.UK page, as we're unable to provide advice on this matter, or register a trust on your behalf.