Nucleus Offshore Bond withdrawal/surrender request

Nucleus client relations, PO BOX 26968, Glasgow G2 9DY.

Please complete and sign the form and send to us at the above address or via Jira messaging. If any party signs but fails to date a signature, the date that we receive this form will be deemed to be the date this agreement was signed. The Nucleus Offshore Bond is provided by RL360 Insurance Company Limited (RL360).

If you have any questions please contact client relations on 0131 226 9535 or client.relations@nucleusfinancial.com who'll be delighted to help.

Client details

Name (policyholder)

Nucleus account number

N

Current residential address

Postcode

Bond withdrawals

Please complete only one of the following four lump sum withdrawal options and read all options carefully – once we have carried out your request we won't be able to reverse it. A lump sum withdrawal is subject to a minimum of £500.

Before completing, please read the important notes section at the end of this form.

Option 1 - full surrender and closure of the bond

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

Option 2 - withdraw equally across all segments

Withdraw a sum of £

Please place sales 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 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 surrender process. Please do not place sells 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 a sum of

£

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

Regular withdrawals – please select your preference

Regular withdrawal amount (minimum £200)

£

Payment frequency

Monthly Quarterly Half yearly Annually

Preferred start date

Payment instructions

Where you have 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.

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

Nucleus Offshore Bond withdrawal/surrender request (continued)

Note: To align a new bank account to the Nucleus wrap a separate signed instruction providing the bank account details is required. Please refer to our change to client bank details form (0136) from the platform library.

Authorisation

- I/We declare to the best of my/our knowledge that the statements made in this application are correct and complete.
- 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.
- 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.
- I/We understand that any withdrawal(s) and/or surrender will be subject to my Nucleus Offshore Bond Terms and Conditions and that this instruction will replace any previous regular withdrawal and/or surrender instruction held by Nucleus and RL360 Insurance Company Limited.
- I/We understand that if the bond holds any suspended funds a surrender of individual segments is not possible.

Policyholder 1 (electronic or handwritten signature)
Trustee/Authorised signatory 1 (we require a handwritten signature)

Date

Print name

Country or countries of tax residence

National Insurance Number and/or Tax Identification Number

Trust Tax Identification Number (TIN)

Global Intermediary Identification Number (GIIN)

Required for companies and corporate trustees only

Are you a US specified person?

Yes No

* Please see page 4 for a definition of a US specified person

If you are signing on behalf of a company or a corporate trustee, please provide the country(ies) of tax residence and company tax number(s) or a GIIN.

Policyholder 2 (electronic or handwritten signature)
Trustee/Authorised signatory 2 (we require a handwritten signature)

Date

Print name

Country or countries of tax residence

National Insurance Number and/or Tax Identification Number

Trust Tax Identification Number (TIN)

Global Intermediary Identification Number (GIIN)

Required for companies and corporate trustees only

Nucleus Offshore Bond withdrawal/surrender request (continued)

Are you a US specified person?

Yes No

* Please see page 4 for a definition of a US specified person

Trustee/Authorised signatory 3 (we require a handwritten signature)

Date

Print name

Country or countries of tax residence

National Insurance Number and/or Tax Identification Number

Trust Tax Identification Number (TIN)

Global Intermediary Identification Number (GIIN)

Required for companies and corporate trustees only

Are you a US specified person?

Yes No

* Please see page 4 for a definition of a US specified person

Trustee/Authorised signatory 4 (we require a handwritten signature)

Date

Print name

Country or countries of tax residence

National Insurance Number and/or Tax Identification Number

Trust Tax Identification Number (TIN)

Global Intermediary Identification Number (GIIN)

Required for companies and corporate trustees only

Are you a US specified person?

Yes No

* Please see page 4 for a definition of a US specified person

Trust account requirement

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.

Nucleus Offshore Bond withdrawal/surrender request (continued)

Please state the reason for surrendering your bond

Important notes

- The following note is to make sure you are made aware of the potential consequences of surrendering your policy. The costs involved in establishing a life assurance policy are generally passed on to you (the policyholder) by way of charges payable upon taking out a policy or surrendering it. For this reason you should remember that such policies should be regarded as medium to long-term investments (five years or more). It is important that you understand that surrendering your existing policy in favour of a new policy with another life company will, in many cases, result in the payment of further charges to establish the new policy.
- If you are surrendering in full or surrendering whole segments, the tax treatment of the proceeds paid from your Offshore Bond will depend upon your personal circumstances at the time. We recommend that you speak to your adviser or tax professional about your tax situation before completing them.
- Any withdrawals taken from your policy will be subject to the minimum withdrawal amounts as detailed in your policy literature. For each premium paid into an investment bond, it is possible to withdraw up to 5% each policy year. Please be aware that all adviser and discretionary fund manager fees are treated as withdrawals and therefore count towards the total 5% withdrawal allowance. If this 5% allowance is not fully used up in any year, it can be carried forward to the next policy year on a cumulative basis. If a withdrawal is made by a UK resident which exceeds this 5% cumulative allowance, a chargeable event will be triggered and the excess may be subject to income tax. This treatment applies regardless of whether or not the policy is showing a gain. If a withdrawal in excess of the cumulative 5% rule is required it is possible to take this by way of surrender of segments because income tax will only be payable if the policy has made a gain. Please note however that surrendering a segment will reduce the original premium on which to calculate the 5% p.a. allowance.
- Depending on the investment(s) to which the value of your policy is linked, some investment managers may have terms and conditions that prevent us from realising a cash value in a timely fashion, and this could delay your withdrawal or surrender payment.
- Where applicable, please ensure that the authorised signatory list(s) that we hold for this policy are up-to-date before submitting instructions. Where authorised signatories have changed and we are unable to match those on this form with our records, this will delay the withdrawal/surrender. We may also require further information under the Isle of Man's Insurance (Anti-Money Laundering) Regulations 2008.
- If you withdraw or surrender part of your Offshore Bond the remaining investment value must not fall below £10,000. If this occurs, you must withdraw or surrender your entire investment.

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.

For literature in alternative formats, such as Braille, large print, audio or E-text, please call us on 0131 226 9535, or via the Relay UK service on 18001 0131 226 9535.

0131 226 9535 client.relations@nucleusfinancial.com nucleusfinancial.com

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