NOMINATION OR CHANGE OF EXTERNAL MANAGER AND/OR CUSTODIAN (EMC)

utmost
WEALTH SOLUTIONS

Utmost Wealth Solutions is the brand used by a number of Utmost companies. This item is issued by Utmost International Isle of Man Limited.

HOW TO COMPLETE THIS FORM

Please complete this form using **blue or black ink** and **BLOCK CAPITALS**. If you make a mistake, cross it out, put in the correct words and sign your initials next to the correction. **Please do not use correction fluid**.

Throughout this form 'you', 'your', 'I', 'me' and 'my' mean the policyholder and 'Utmost', 'us' and 'our' mean Utmost International Isle of Man Limited.

Throughout the form 'EMC' refers to any firm(s) nominated within sections D1 and D2.

Once complete please return this form and any supporting documents to your financial adviser or to us at: **Utmost International Isle of Man Limited, King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles**. If this form is received with outstanding information, or if you would like to amend your instruction after sending it to us, we will require a new form to be submitted.

Utmost uses the information you give it to provide its products and services. It will be kept securely. How your information is used, your rights, and how you can exercise them, is detailed in Utmost's Privacy Notice(s).

This form can be used to nominate or replace ('switch') an EMC on our Evolution and Estate Planning Bond products.

If you would like to close an existing EMC account without nominating a replacement EMC, please send us a signed instruction to the above address or email it to us at **discretionary@utmostwealth.com**

	PAGE	SECTION	REQUIREMENT	TICK SECTIONS COMPLETED
Policy details	3	B - Policyholder details	Mandatory	☐
	3	C - Dealing instructions	Mandatory	☐
	4	D - Nomination of EMC	Mandatory	☐
Declarations	6	E1 - Policyholder Declaration	Mandatory	☐
	7	E2 - Platform Adviser Declaration	Mandatory (Platform Advisers only)	☐

Please ensure that all relevant sections of this nomination are completed before submitting.

ONLY THE FIRMS NOMINATED WITHIN THIS FORM ARE AUTHORISED TO PROVIDE SERVICES TO THE UTMOST BOND.

A IMPORTANT INFORMATION

In order to nominate an EMC the bond must hold a minimum value of £50,000.

TYPE OF EXTERNAL MANAGER AND/OR CUSTODIAN (EMC)

External Manager –An investment management firm such as a discretionary fund manager (or 'DFM') that can be nominated to either manage or advise on assets linked to the Utmost bond. The External Manager may utilise the services of a Custodian (the party that holds the investment assets and cash).

Platform Adviser – The party that carries out transactions on a Platform Account linked to the Utmost Bond. This will usually be the financial adviser managing the bond. The nominated Platform Adviser will manage or advise on the assets held on the Platform, in addition to managing/advising on the Utmost bond's linked assets held off Platform, such as cash held in the Dealing Account.

Platform – A firm that provides the trading platform and arranges custody of the assets linked to the Utmost Bond, potentially in addition to other financial products and investments. The Platform will only provide services relating to trading and custody of the assets therefore a Platform Adviser must always be nominated where the assets are to be held on a Platform.

BASIS OF THE NOMINATION

Advisory – On this basis the External Manager or Platform Adviser will recommend investment transactions to you. The nominated firm will require you to confirm all transactions before the purchase or sale can be actioned and must retain evidence of your agreement on record.

Discretionary – On this basis the External Manager or Platform Adviser will make investment decisions without any specific consultation with you, other than confirming your desired investment objectives, investment strategy and risk profile.

In either instance, the nominated firm must have the necessary regulatory authorisations to perform these services. If you are nominating a Platform Adviser, they will be asked to confirm this within the **Platform Adviser declaration** where they sign (Section E2).

ASSOCIATED CHARGES

There are charges associated with the nomination of an EMC, including charges levied by Utmost and charges that will be applied by the EMC for the provision of its management and/or custody services. For more information, please speak to your financial adviser or see our Guide to Charges available from us on request.

In-specie transfer charges – A charge will be applied where you ask us to arrange the transfer of investment assets held within our custody (i.e. assets that have been purchased through our Open Architecture dealing service) to an EMC portfolio, or vice-versa. For each asset line transferred, a charge will be applied to your Dealing Account on completion of the transfer. Please refer to the **Guide to Charges** for details of this charge, available upon request.

CHARGES FOR ADVICE

Where your adviser or nominated EMC takes charges for advice, these charges MUST be taken from the bond's Dealing Account unless otherwise agreed with Utmost. You must complete a copy of the **Adviser Charges Pack** in all instances, where you can detail any charges agreed.

Where charges for advice are taken or altered you should receive an illustration from your nominated firm clearly reflecting the charges. Your nominated firm should obtain and retain on record your agreement to pay these charges.

Where there is an existing charge for advice being taken, you should instruct Utmost of its cancellation, otherwise this charge will continue.

B POLICYHOLDER DETAILS — MANDATORY

If there are more than two policyholders, please print this section and complete as needed.

1 Policy number

	Policyholder 1	Policyholder 2
2 Surname		
3 Forename		
4 Full correspondence address (PO Boxes and 'care of' addresses are not acceptable)		
Postcode	–	–
5 Telephone number (including international dialling code)		
6 Email address		

C DEALING INSTRUCTIONS — MANDATORY

Select ONE of the following options and complete as applicable:

1 Switch from an existing EMC to a new EMC ☐

1a. Confirm the name of the existing EMC account to be closed:

1b. Confirm how the switch is to be processed:

- **In Cash** - all holdings with the existing EMC will be liquidated, with the cash proceeds returned to the Utmost bond's Dealing Account, before being remitted to the new EMC nominated in section D1 or D2. ☐
- **In-Specie transfer** - all asset holdings with the existing EMC will be transferred in-specie to the new EMC nominated in section D1 or D2. Any cash balances will be returned to the Utmost bond's Dealing Account for onward payment. ☐

2 Open a new EMC account to be funded by other means (e.g. selling assets or using cash held in the Dealing Account) ☐

If you wish to raise cash by selling assets, partially withdrawing from other EMC accounts, or using cash held in the Dealing Account, provide the details below and the amount to be sold/reinvested as either a cash amount or a percentage. The amount raised from these instructions will be invested with the new EMC nominated in section D1 or D2.

		Amount to sell		
Asset/Holding	**ID (e.g. ISIN)**	**Currency**	**Cash Amount**	**% of holding**

The cash amount sent to the new EMC will be net of any overdrawn balance and any amount retained in the Dealing Account. Where transferring in-specie, we will remit the cash balance received (if applicable) after the asset transfers have completed.

As in-specie transfers are reliant on third parties, please expect a longer timeframe for completion. Ad-hoc policy withdrawals may be delayed or unavailable while a transfer is in progress.

Specify **either** a cash amount or a percentage to sell.

CASH TO RETAIN IN DEALING ACCOUNT

If you would like to retain an amount of cash in the Utmost Dealing Account, prior to the balance being sent to the new EMC, please specify the amount below. For example, you may want to retain some cash to cover ongoing charges.

Currency	Amount

If you do not specify an amount in this box: we will retain a cash amount to cover any overdrawn (negative) cash balance(s), and may retain an amount to cover upcoming charges or withdrawals prior to transferring the balance to the new EMC. We will set up a fixed regular withdrawal (or 'standing order') from the EMC account to cover the bond's ongoing charges and/or withdrawals or, if the nominated EMC has agreed to our Prefunding procedure, we will request funds from the EMC account in advance at an agreed frequency.

If you do specify an amount in this box: the amount you have asked to retain will be the amount left in the Dealing Account immediately after funds have been transferred to the new EMC. If the retained cash balance becomes depleted, we will write to your financial adviser for instructions, and may set up a standing order with the EMC. If the EMC has agreed to our Prefunding procedure, your bond will automatically fall into this process.

D NOMINATION OF EMC — MANDATORY

Please state the basis on which this nomination is being made

☐ A **Discretionary basis**

☐ An **Advisory basis**

For an explanation of these terms please see section A.

Once the EMC account has been established, we will only amend the nomination basis on receipt of a written instruction from you.

ATTITUDE TO RISK AND INVESTMENT OBJECTIVES

If you have received a personal illustration, it will include details of your investment objectives and attitude to risk. Otherwise, or if this has changed, please provide details below. If this has changed please provide details of the revised attitude to risk and investment strategy below.

Unless clearly specified to the contrary, we will rely on the investment strategy and risk profiling information provided within the personal illustration that accompanies this nomination (if applicable).

If you are nominating an External Manager, please complete section D1 only.

If you are nominating a Platform and Platform Adviser, please complete section D2 only.

D1 EXTERNAL MANAGER DETAILS (E.G. DISCRETIONARY FUND MANAGER OR 'DFM')

1 Name of the nominated firm

2 Address

Postcode –

3 Contact name

4 Telephone number (Please include international dialling code)

5 Email address

If you need any assistance please give us a call on **+44 (0) 1624 643 345**.

This nomination is subject to any terms agreed between Utmost and the EMC from time to time.

D2 PLATFORM AND PLATFORM ADVISER DETAILS

1 Name of the nominated Platform

'Platform Adviser' refers to the firm that is being nominated, but the contact name and details provided in this section should be those of an individual adviser representing the Platform Adviser firm. If the Platform asks us to confirm the details of the individual adviser, we will pass on the details provided in this section.

Questions 2-6 relate to the nominated Platform Adviser. Provide the name and address of the firm, and an individual contact name, telephone number and correspondence email address.

2 Name of the nominated Platform Adviser firm

3 Address

Postcode –

4 Contact name

5 Telephone number (including international dialling code)

6 Email address

Any correspondence to the Platform Adviser in relation to this appointment will be sent to the email address provided in this section.

This nomination is subject to any terms agreed between Utmost and the EMC from time to time.

The nominated Platform Adviser must now sign Section E2.

E1 POLICYHOLDER DECLARATION — MANDATORY

As a financial services organisation we hold, control and process your personal data to enable us to provide you with a contract for an insurance bond and connected services. Where you are nominating an EMC, we may be required to share your personal data with the parties nominated on this form in order to service the request. Any transfer of data will be in line with our Privacy Notice, which can be found on our website at **www.utmostinternational.com**

I request and agree the EMC I have specified in section D is appointed in accordance with my wishes set out in that section, to advise and/or manage the External Account (the Account) to which the performance of my bond is linked. The EMC, Utmost or I may terminate this appointment at any time by giving written notice to all other parties.

I am aware this appointment will be based on terms agreed between the EMC and Utmost. Some of the most important terms have been set out below.

I confirm my understanding and agree that where applicable:

- Where assets are to transferred in-specie to an EMC from Utmost's custody, or vice-versa, a charge will be applicable per asset transferred, as described in this document.
- My adviser has explained Utmost's charges associated with this nomination.
- Utmost will recover any necessary money from the Account to cover Utmost's fees and expenses, as detailed in the Policy Schedule, Provisions and fund rules.
- Utmost shall not be responsible for any loss or liability to the Account (a) resulting from this appointment, or (b) from services rendered or procured by the EMC to Utmost.
- There are risks associated with the appointment of an EMC, where the EMC is responsible for the selection and/or safe keeping of the assets linked to the bond.
- Utmost is, and must remain, the beneficial owner of all assets linked to the bond. Further to this, Utmost has the right to place trading instructions directly with the EMC at any time without requiring my approval. This may affect the value of the bond. Where there are conflicting instructions, Utmost's instructions override my or my nominated EMC's instructions.
- I have no legal right to the investments held by the EMC. Apart from agreeing or rejecting recommendations given to me where an advisory basis has been selected, I may not give any direct instructions to the EMC regarding the investments, including instructions relating to the selection of assets, or with respect to withdrawals or surrenders. Further I may not give any legal charge, pledge or lien over the Account, nor may I instruct the EMC to give any guarantee, indemnity or counter-indemnity in favour of any person or company.
- Utmost extends a Limited Power of Authority (LPOA) on my behalf which enables me to liaise directly with my nominated EMC to agree certain charges (not linked to advice), investment strategy and risk profile. My financial adviser and I can also obtain valuation statements directly from the EMC.
- The investment objectives and attitude to risk information set out in section D is held by Utmost for its information only. I and/or my financial adviser will be responsible for communicating with the EMC to determine any investment objectives, investment strategy or risk profile information applicable to the Account, and for validating that the EMC is acting in accordance with these parameters.
- Utmost's ability to sell, reinvest or pay cash in a timely manner can be restricted by certain types of assets my nominated EMC can hold. I understand that Utmost reserves the right to delay settlement or reinvest at its discretion.

I agree and understand that the EMC:

- May take charges for services other than advice, including those for discretionary management, transactions and/or custody services provided, as detailed in their terms and conditions or as agreed separately with me or my financial adviser. The EMC will deduct such charges for transactions and/or custody services directly from the Account.
- Is authorised by Utmost to take the agreed fees from the Account and make any separate investment management service payments on its behalf.

I promise that I will be responsible for reimbursing Utmost for any costs, losses and/or expenses incurred by Utmost as a result of any legal claims, complaints or proceedings brought by any party in respect of loss arising from the services and performance of the EMC, including those described above.

I confirm that the above statements have been explained to me by my adviser and that I understand and agree to them.

If you do not understand any part of this declaration please speak to your financial adviser or your EMC as appropriate.

If there are charges for advice, other than Investment Adviser Charges relating to the assets linked to the Utmost bond, they will be treated as withdrawals that form part of your 5% annual tax deferred entitlement.

Policyholder(s) signature(s)

	Individual/Trustee/Authorised Signatory 1	Individual/Trustee/Authorised Signatory 2
SIGNATURE		
Print full name		
Date	d d m m y y y y	d d m m y y y y

SIGNATURE

Please ensure that ALL policyholders sign here.

E2 PLATFORM ADVISER DECLARATION — MANDATORY

This declaration should be signed by an authorised signatory of the Platform Adviser firm nominated within this document to confirm acceptance of the appointment and to confirm understanding and agreement to the terms and responsibilities set out below.

When we issue our instruction to the Platform asking for a new account to be opened, the Platform Adviser may be required to take certain actions with the Platform, such as keying the new account or creating a cash expectation. The Platform Adviser should liaise directly with the Platform to establish if any actions are required.

Please indicate which of the following regulatory authorisations are currently held by the Platform Adviser:

1. FCA permission **Managing Investments** (article 37) ☐
2. FCA permission **Advising on Investments** (article 53) ☐
3. FCA permission **Arranging safeguarding and administration of assets** (article 40) ☐
4. Isle of Man FSA regulated — Class 2 ☐ Class 3 ☐
5. Jersey FSC regulated — Class B ☐ Class C ☐ Class D ☐
6. Guernsey FSC regulated Category 1 and 2 Restricted Activities held to — Advise on investments ☐ Act as discretionary manager ☐

1. I, the undersigned, being an authorised signatory of the Platform Adviser, **agree on behalf of the Platform Adviser** to manage and/or advise on (as applicable) Utmost's Account with the Platform named in section **D2** on the basis stated in section **D**.
2. **I agree and understand** that this appointment will be on terms agreed between the Platform and Utmost, and that my/our operation of the Account is subject to these terms, and to the terms specified in this document which, among other things, shall include the following terms to which I undertake to fully adhere to through the signing of this document:

› By way of this appointment, the Platform Adviser is being authorised to buy and sell assets within the Platform Account on behalf of Utmost. Unless written authorisation stating otherwise is provided by Utmost, all investments must be in accordance with the Investment Parameters provided to the Platform Adviser by Utmost. Utmost is not responsible for monitoring the assets held within the Account, or for any costs resulting from a breach of these restrictions. Utmost reserves the right to update the Investment Parameters from time to time.

› Utmost at all times reserves the right to refuse individual assets for investment and to override instructions given by the Platform Adviser in relation to investment or any other function of the Account. Utmost may at any time at its sole discretion give instructions directly to the Platform without notice and without requiring the Platform Adviser's approval. In the event that instructions given by Utmost conflict with instructions given by the Platform Adviser, Utmost's instructions shall have priority.

› The Account is legally owned by Utmost, and Utmost is the sole beneficial owner of all assets within the Account. Neither the Platform Adviser nor the Policyholder have any claim or ownership over the Account or the assets within. The Platform Adviser is being appointed by Utmost upon the Account to instruct trades directly with the Platform on a restricted basis.

› Changes to the basis of this appointment, between discretionary, advisory or otherwise, may only be made with Utmost's prior written authority.

› The Platform Adviser may accept instructions from the Policyholder to appoint one of a restricted list of Discretionary Fund Managers who have a direct agreement with the Platform (Platform DFM). Written evidence of the instruction and/or agreement must be retained and made available to Utmost on request. The Platform Adviser will retain its responsibility for adherence to the Investment Parameters even where an additional Platform DFM is selected.

› The Account will not be more than 100% invested (i.e. no overdrawn positions shall be created), nor any other commitments made beyond the amount of the cash available in the Account without Utmost's prior written authority.

› Where charges for general advice or investment advice are agreed the Platform Adviser **is not permitted to take such charges from the Account** unless Utmost has given prior written consent.

› The Platform Adviser is not permitted to arrange any transfers of cash or investments into or out of the Account, except where cash is to be returned to the Utmost bond to a bank account designated in writing by Utmost, or as a part of supporting regular trading or settlement activity.

› Manufacturing costs relating to trading transactions, custody fees and discretionary fund management costs can be charged to the Account as a fund expense.

› Where the conditions of this appointment conflict with the Platform Adviser's standard terms and conditions applicable to its operation of the Account, these conditions will prevail.

3. I agree and understand that by accepting this appointment, the Platform Adviser will be appointed as an Investment Adviser to manage the Utmost bond's linked assets which include the management of the Policyholder's Utmost Dealing Account. It is the Platform Adviser's responsibility to ensure that there is sufficient cash in the Dealing Account to cover the cost of any charges or withdrawals. Debit interest will be charged on any negative balance.

4. I agree and understand that the Platform Adviser is solely responsible for ensuring that it acts within the limits of the authority set out in this appointment and the terms agreed with the Platform.

By signing below the Platform Adviser confirms that:

› It has the necessary authorities under the legislation and regulations in its regulatory jurisdiction to act in the capacity of this nomination and will remain authorised and comply with the rules of the appropriate regulatory bodies whilst acting in this capacity. The Platform Adviser shall notify Utmost of any changes to its regulatory authorisation, including any disciplinary action taken against it, relevant to this nomination. The Platform Adviser confirms it is willing and able to select and/or hold assets in the Account in accordance with the investment strategy and/or objectives agreed with the Policyholder where applicable.

› It accepts full responsibility and legal liability for loss, damages or expenses which it or any other party may suffer or incur, directly or indirectly, as a result of acting outside the limits of this authority and promised to reimburse Utmost for any costs, claims, damages or liabilities incurred by Utmost as a result of acting in its appointed capacity.
› It promises not to make or bring any formal or informal legal claims, complaints or proceedings against Utmost in respect of its activities under this limited investment authority.

Signature on behalf of the nominated Platform Adviser

	Platform Adviser
SIGNATURE Authorised signature on behalf of the nominated Platform Adviser	
Print full name	
Date	d d m m y y y y

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