

DRAFT DEED OF ASSIGNMENT BY GIFT

This deed is provided as a draft to be considered by you and your professional adviser. We can accept no responsibility for the tax or any other consequences arising out of you executing this deed, or for ensuring that the deed meets with your requirements.

WHO IS THIS FORM FOR?

This form is for owners of an RL360 plan who want to give all or part of their plan away to someone else. If you assign all of your plan to someone else, you will no longer own it. This means you will have no legal right to any plan benefits. If you assign part of your plan to someone else, you will have no legal right to the part which you assign away.

You can only use this deed to give your plan (or part of your plan) away absolutely. This means that you cannot place any conditions or restrictions around the assignment.

If you intend to assign your plan in exchange for money, or something of monetary value you will need to arrange for your own deed to be drafted.

ARE THERE ANY INSTANCES IN WHICH THIS DRAFT DEED CANNOT BE USED?

Yes there are, these include:

- using this deed with any plan that is not issued by RL360
- assigning the plan as collateral against a loan
- where the plan is exchanged for money or something of monetary value
- where the assignee is under the age of 18.

COMPLETING THIS DEED

Please ensure the deed is dated when submitted.

All sections of the deed should be completed.

Where a plan is being assigned from a trust, please ensure that all of the trustees sign as 'Assignors'.

If you make a mistake as you complete the deed, either sign your initials next to the changes or complete a new deed.

IMPORTANT INFORMATION

The assignment of the plan in full will revoke:

- any regular withdrawal in place
- any investment advisor agreement / fee in place
- any nomination of beneficiary or beneficiary trust in place

The new plan owner(s) will need to complete and submit new documentation to register these on their plan.

Where only part of a plan is being assigned, we may suspend any payments currently being made from the plan to the plan owner until the part assignment has been completed on our systems.

If this deed is not fully completed and/or we are missing any of the required evidence documents, we will be unable to register the assignment.

Please note that RL360 will be unable to deal with the Assignee(s) until we have received the appropriate identification and address verification documents.

SPECIFIED US PERSON

Specified US Person means a US citizen or tax resident individual who has a US residential/correspondence address or who either holds a US Passport, a US Green Card or who was born in the US and has not yet renounced their US citizenship.

More information on US FATCA can be found at 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.

WHERE SHOULD I SEND THE COMPLETED DEED?

Please return the completed deed, along with evidence of identity and verification of address for the assignee(s) to:

Email:
csc@rl360.com

Post:
Customer Services, RL360,
International House, Cooil Road,
Douglas, Isle of Man, IM2 2SP,
British Isles.

Please complete in BLOCK capitals throughout.

This Deed of Assignment is made on day of year .

SCHEDULE (YOU WILL FIND THESE DETAILS ON YOUR POLICY SCHEDULE)

Plan number(s)

Do you wish to assign the whole plan or individual plan segments?
(Please tick the relevant box)

Whole ☐ Plan segments* ☐

***If it is the intention for those segments to remain in force, please contact technical@rl360.com in the first instance as this may not be possible on your product and/or there may be restrictions once the assignment has taken place.**

Name of Assignee

Number of plan segments

Name of Assignee

Number of plan segments

THE CURRENT OWNER (THE ASSIGNOR(S)) OF ONE PART

Assignor 1

Full name of current plan owner

Address

Assignor 2

THE NEW OWNERS (THE ASSIGNEE(S)) OF THE OTHER PART

Assignee 1

Full name of new plan owner

Residential address

Correspondence address

Email address

Assignee 2

THE NEW OWNERS (THE ASSIGNEE(S)) OF THE OTHER PART CONTINUED

Contact number	<input type="text"/>	<input type="text"/>
Date of birth (dd/mm/yyyy)	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Country of birth	<input type="text"/>	<input type="text"/>
Country or countries of tax residence	<input type="text"/>	<input type="text"/>
Tax Identification Number (TIN)	<input type="text"/>	<input type="text"/>
If unavailable, provide a functional equivalent (e.g. National Insurance Number, Social Security Number, resident registration number)		
Are you a Specified US Person?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
If you tick "Yes", please confirm your US TIN or SSN.	<input type="text"/>	<input type="text"/>

The definition of a Specified US Person can be found on Page 1.

For companies and corporate trustees

If you are a company assignee (not a Corporate Trustee), in addition to this form you will be required to complete an Automatic Exchange of Information Entity Self-Certification Form along with Individual Self-Certification Forms for your controlling persons.

Company name	<input type="text"/>
Correspondence address and postcode	<input type="text"/>
Country or countries of tax residence	<input type="text"/>
Company tax reference number(s)	<input type="text"/>
FATCA GIIN (if applicable)	<input type="text"/>

(hereinafter called the Assignee(s) of the other part)

Whereas:

- A. The Assignor(s) is/are legally entitled to the policy of life assurance or capital redemption ("the plan") specified in the Schedule to this deed.
- B. The Assignor(s) wishes/wish to assign the plan to the Assignee(s) absolutely.
- C. The Assignor(s) warrant(s) that no party has a charge or lien on the plan.
- D. Delivery of a copy of this Deed to RL360 shall constitute the filing of notice of the assignment of the said plan with the full benefit thereof in the manner required by the conditions of the plan.
- E. The Assignor(s) and Assignee(s) have taken appropriate legal advice to the effectiveness of this deed.

This deed witnesses as follows:

- 1. The Assignor(s) hereby assign to the Assignee(s) the plan and all monies assured by or to become payable under the said plan and the full benefit thereof.
- 2. This Deed is governed by, and shall be construed in accordance with, Isle of Man Law. The parties agree to submit to the non-exclusive jurisdiction of the Isle of Man Courts.

ASSIGNOR DECLARATION

Please give an explanation for the assignment

Relationship between Assignor and Assignee

If you intend to assign your plan in exchange for money, or something of monetary value you will need to arrange for your own deed to be drafted.

For the Assignee

POLITICALLY EXPOSED PERSON INFORMATION

Individual

Has the Assignee(s) or any close relative of either person ever held a senior position in government, a political party, the supreme court, court of auditors, the diplomatic service, a military or government-owned corporation (i.e. politically exposed person)?

Yes ☐ No ☐

If 'Yes', who is politically exposed?

The Assignee ☐ A close relative ☐

Trust

Do the Settlor(s) or any Trustees, Beneficiaries or close relative meet the criteria of a politically exposed person?

Yes ☐ No ☐

If 'Yes', who is politically exposed?

Settlor ☐ Trustee ☐

Beneficiary ☐ A close relative ☐

Company

Do the Shareholder(s) or any Directors or close relative meet the criteria of a politically exposed person?

Yes ☐ No ☐

If 'Yes', who is politically exposed?

Shareholder ☐ Director ☐

A close relative ☐

If the politically exposed person is not the plan owner, please confirm the full name of the person who is.

In what country was/is the position held?

If there is more than one politically exposed person, please complete an additional form, a copy of which can be obtained from your financial adviser.

For the Assignee

This page should only be completed by the Assignee if:

- a) the plan is a regular payment plan, and
- b) the Assignee is to continue paying the regular payments.

SOURCE OF WEALTH (FOR REGULAR PAYMENT PLANS ONLY)

Income and savings from salary
(basic and/or bonus)

☐

Current annual salary

Currency

☐

Amount

If self-employed or a company share owner, please refer to 'Company profits' following.

Employer's name

Employer's address

Nature of business

Sale of shares or other investments/
liquidation of investment portfolio

☐

Description of shares/units/
deposits (i.e. name/where held)

Name of seller

Length of time held

Years

Months

Sale amount

Currency

☐

Amount

Date funds received

Other source of wealth

Please provide as much detail as possible.

☐

If required, we will contact you for supporting supplementary evidence of source of wealth.

SOURCE OF PAYMENT (FOR REGULAR PAYMENT PLANS ONLY)

Future method of payment to be:

Credit Card

☐

Direct Charge Authority
form completed

Yes

☐

No

☐

Bank Standing Order

☐

Bank Standing Order form
completed or forwarded
certified copy of standing order
instruction given to your bank

Yes

☐

No

☐

Your financial adviser can provide a copy of the above forms.

TO BE COMPLETED BY ALL CURRENT POLICYHOLDERS

Please ensure all of the signatures below are witnessed by an independent person, over 18 and not a relative of the person whose signature is being witnessed.

	First Assignor/Trustee/Authorised Signatory	Second Assignor/Trustee/Authorised Signatory
Full name	<input type="text"/>	<input type="text"/>
Signature	<input type="text"/>	<input type="text"/>
Witness		
Full name	<input type="text"/>	<input type="text"/>
Residential address	<input type="text"/>	<input type="text"/>
Signature	<input type="text"/>	<input type="text"/>

TO BE COMPLETED BY ALL NEW POLICYHOLDERS

	First Assignee/Trustee/Authorised Signatory	Second Assignee/Trustee/Authorised Signatory
Full name	<input type="text"/>	<input type="text"/>
Signature	<input type="text"/>	<input type="text"/>
Witness		
Full name	<input type="text"/>	<input type="text"/>
Residential address	<input type="text"/>	<input type="text"/>
Signature	<input type="text"/>	<input type="text"/>

DATA PRIVACY

Our full privacy policy can be viewed at www.rl360.com/privacy or can be obtained by requesting a copy from our Data Protection Officer.

EVIDENCE REQUIRED WHERE THE ASSIGNEE IS AN INDIVIDUAL

Current legislation and guidance requires all Isle of Man Companies to 'verify the identity of the customer using reliable, independent source documents'. This reflects the Isle of Man's commitment to maintain the highest possible standards of business practice and to counter money laundering and the financing of terrorism.

Guidelines listing the documents that we accept as evidence of identity and address, along with how these documents can be certified can be found here: <https://www.rl360library.com/joint/jt08-identity-and-address-verification-guidelines-for-individual-applicants.pdf>

AUTOMATIC EXCHANGE OF INFORMATION

Automatic Exchange of Information (AEOI) is the United States Foreign Account Tax Compliance Act (FATCA) and the Organisation of Economic Cooperation and Development (OECD) Common Reporting Standards (CRS). Under these tax regulations and intergovernmental agreements entered into by the Isle of Man, we are required to collect information which may be exchanged by the Isle of Man Government with other jurisdictions.

If the Assignee(s) are a Company or a Trust where Individuals act as Trustees (not Corporate Trustees), you will need to complete our AEOI Entity Self-Certification Form for the entity. Please also arrange to have completed an AEOI Individual Self-Certification Form for each controlling person of the entity.

Details of who is considered to be a controlling person under AEOI can be found in our AEOI Definitions document. The AEOI Definitions document and the AEOI Entity and Individual Self-Certification Forms can be found here: www.rl360.com/aeoi.