

Financial adviser – trustee advice

For Inheritance Tax purposes, it is important to keep a record of who an ongoing fee is payable by. This form will provide a record which HMRC may require in the future and is to be completed if the trustees:

- a) have entered into an agreement with the financial adviser, and
- b) wish for Friends Provident International Limited (FPIL) to pay an ongoing fee to the financial adviser, for ongoing financial advice that is being provided to them.

FPIL Bond Number and Trust Name

Name of financial adviser company

FPIL agency number

Address

As payment for ongoing advice that we will receive, we authorise Friends Provident International Limited (FPIL) to make the following regular withdrawals from the bond to our financial adviser:

Option A – Fixed amount

in the bond's valuation currency

Or

Option B – Percentage of value

%

of the bond value per annum, payable at our stated valuation dates

(tick one box only)

☐

quarterly

☐

half-yearly

☐

yearly

Please note the minimum withdrawal from the bond as a fee is £250 or currency equivalent.

Fees can only be paid on premiums that were applied to policies from 31 December 2012 onwards.

*Delete as appropriate

Continued overleaf

Declarations

We acknowledge that this withdrawal is payable by FPIL to the financial adviser on our behalf for financial advice provided to us.

We understand that the withdrawal to pay these ongoing fees will count towards the 5% annual tax deferred allowance.

We confirm that any agreement governing the payment of an ongoing fee for ongoing service is subject to a formal written agreement between ourselves and our financial adviser and that we will inform FPIL immediately on the amendment or termination of any agreement.

We understand that FPIL accepts no liability for disputes between ourselves and our financial adviser over payment or refund of any fee.

We understand that if we cash in the bond any fee paid to our financial adviser must be recovered by us from our financial adviser directly.

It is not FPIL's responsibility to recover any fees from our financial adviser.

We understand that this fee will be deducted at the next valuation date.

Fees for ongoing advice must be funded through available cash in the General Transaction Account (GTA). If the GTA does not have sufficient cash for the withdrawal, a dealing instruction must be provided to instruct the sale of sufficient assets to cover the withdrawal request. Failure to ensure available funds within the GTA may lead to non payment of fees.

Important information

The information given in this document is based on Friends Provident International Limited's understanding of current law and Isle of Man taxation practice at January 2016, which may change in future. No liability can be accepted for any personal tax consequences of this policy or for the effect of future tax or legislative changes. We do not condone tax evasion and our products and services may not be used for evading your tax liabilities.

Signatures of Trustees

Trustee

Signature

Date

Trustee

Signature

Date

Trustee

Signature

Date

Trustee

Signature

Date

Data Privacy

We take the responsibility of handling your personal data very seriously and we will only ask you for details required to process your requests to us. Please be aware of our privacy policy – please visit www.fpinternational.com/legal/privacy-and-cookies to view the full policy or this can be provided on request from our Data Protection Officer.

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