

Trust Pack

Discretionary Capital Access

Important Note

The Discretionary Capital Access Trust is a trust which gives the Settlor entitlement to a fixed monetary amount. The balance of the trust fund is held on discretionary trust for the benefit of the beneficiaries. This allows for beneficiaries to be changed if required.

As with all flexible lifetime trusts, the Discretionary Capital Access Trust, will be treated as a 'relevant property' settlement. The following is our understanding of the tax consequences of creating a relevant property settlement:

- The initial gift is a Chargeable Lifetime Transfer (CLT) subject to Inheritance Tax (IHT) at 20% to the extent that it, together with other CLTs made by the same Settlor in the seven years before creating the Trust, exceeds the current Nil Rate Band (NRB). The gift will be the value of the policy that is gifted into trust, less the value of the Settlor's entitlement under the trust.
- There is a potential liability on the trust to inheritance tax on every ten-year anniversary. This is known as the 'periodic charge'. At a maximum this will be 6% of the value of the trust fund but will frequently be much less than this.
- There is a potential liability to inheritance tax when capital leaves the trust (an 'exit charge') which will be linked to the rate of IHT paid at the last ten-year anniversary or, if the capital leaves the trust in the first ten years, when the trust was created. Payments made to the Settlor in respect of his/her entitlement under the trust will not be subject to the exit charge.
- The trust fund will not form part of a beneficiaries' estate.

It is our understanding that the amount treated as relevant property for the purposes of the lifetime charge will be the discounted value of the premium, ie. the premium less the Settlor's entitlement. Any potential periodic charge would apply only to the value calculated by taking the trust fund and deducting the Settlor's entitlement.

A potential charge would only arise if this value, when added to chargeable transfers made by the Settlor in the seven years before he/she created the trust, exceeds the NRB at the time of any potential charge.

Whilst trusts may be used for financial planning for other jurisdictions, to a large extent the information in this document is based on Friends Provident International's understanding of UK tax law and HM Revenue & Customs (HMRC) practice as at April 2015.

In all cases, investors should seek their own financial and legal advice regarding the taxation implications of a particular arrangement or course of action, and to ensure that the use of a particular trust is suitable for their personal circumstances.

HMRC Reporting

It is currently a legal requirement for any chargeable lifetime transfers that comprise of cash and cause the Settlor to exceed his/her nil rate band to be reported to HMRC on Revenue forms IHT 100, IHT100a and D34. These forms are available on the HMRC website at www.hmrc.gov.uk/cto/forms12.htm

The occasion of a periodic or exit charge needs to be reported if the cumulative total of the assumed transfer exceeds 80% of the then NRB. These occasions must be reported, even if no IHT liability arises. The forms to use here, when relevant, are IHT 100c and d, and form D34. These forms are also available on the HMRC website.

Introduction

Friends Provident International Limited policies are written under the law of the Isle of Man and, regardless of the place of residence of the policyholder, are Isle of Man assets. The political and economic stability of the Isle of Man makes it a secure environment for your assets.

Effective financial planning may mean that you want to reduce exposure to IHT but at the same time retain access to capital during your lifetime. The Friends Provident International Discretionary Capital Access Trust is designed to do this, and can be used with any of our current range of single premium products.

The Settlor establishes a discretionary trust comprised of two parts:

- **The Settlor's Fixed Capital Sum** – this is expressed as an amount of money which will be held for the Settlor's absolute benefit.
- **The Beneficiaries' fund** – this part of the trust fund held on discretionary trust is for the benefit of the beneficiaries, which may include the Settlor's spouse, children and grandchildren.

The benefits of the plan include:

- Investment growth outside the Settlor's taxable estate – estate freezing as investment growth kept outside of the Settlor's taxable estate.
- A flow of tax-deferred payments can be made to the Settlor.
- Gradual reduction in the Settlor's taxable estate.
- Appointment of capital to intended beneficiaries.
- The ability to change beneficiaries within the specified classes at any time.

Discretionary Capital Access Trust Pack

The documents required to set up the Discretionary Capital Access Trust are contained in the following pages. Guidance notes for completion of these documents are given where necessary.

Documents

1 Trust Deed

2 Additional documents:

- Appendix A: Instruction to Settlor to pay Cash Amount direct to Friends Provident International
- Appendix B: Receipt of payment
- Appendix C: Instruction by the Settlor to Trustees for payments
- Appendix D: Trustees' request for withdrawals from policy to be paid direct to the Settlor
- Trustee Application Form (available separately).

Checklist

Please note the following when completing this document:

The Settlor is automatically included as a Trustee.

The Trust Deed must pre-date the policy application.

The Settlor and all Trustees must sign the document in the presence of an independent witness, who must also sign.

Appendices A to D must be completed as appropriate.

Verification of identity

The following documents must be submitted with this Declaration:

A certified copy of each Trustee's passport or national identity card.

An original or certified copy of a utility bill (or bank statement or employer's letter) in respect of each Trustee, verifying their residential address.

Discretionary Capital Access Trust – a guide to the stages involved

Stage 1

The Settlor and Trustees complete the Discretionary Capital Access Trust – Trust Deed (page 5)

Stage 2

The Trustees complete an Investment Bond Application Form.

Checklist

We recommend that the Life/Lives Assured is/are the Beneficiary(ies) as the policy can continue, if desired, on the death of the Settlor.

Signed investment instructions must be given and a Personal Charges Structure Illustration obtained.

Important: Each Trustee and the Settlor must provide us with a certified copy of his or her passport or national identity card together with an original or certified copy of a utility bill (or bank statement, employer's letter) verifying their residential address.

Stage 3

After completion, **all** the following items must be forwarded to Friends Provident International:

Checklist

- Discretionary Capital Access Trust – Trust Deed (page 5)
- Forms A to D inclusive (pages 11 to 14)
- The Investment Bond Application Form
- Method of payment details
- A certified copy of a passport or national identity card in respect of the Settlor and each Trustee, together with an original or certified copy of a utility bill (or bank statement, employer's letter) from the Settlor and each Trustee verifying their residential address
- Personal Charging Structure (if applicable).

Stage 3

- Friends Provident International will set up the policy in the name of the Trustees and invest the premium.
- Friends Provident International will issue the Policy Documents to the Trustees along with the original Trust Deed.

Discretionary Capital Access Trust – Trust Deed

1 Declaration of Trust

This is the date that the trust is to come into effect. **This should not post-date the Investment Bond Application Form.**

The name and address of the Settlor should be inserted here. The Settlor is automatically included as a Trustee.

The name and address of the additional Trustees should be inserted here. Please note proof of identity will be required for ALL Trustees, i.e. passport, plus confirmation of each Trustee's residential address, i.e. utility bill. The cash sum to be held on trust is to be inserted here. This should be the whole amount, and should be equal to the proposed premium for the policy.

This Settlement is made on the day of 20

Between

of

(‘the Settlor’) of the one part

and

of

and

of

and

of

(‘the Trustees’) of the second part.

Whereas

- (i) The Settlor(s) intends to make the settlement of a cash sum of

GBP USD

with the intent that the monies shall be held by the Trustees as Trustees upon the Trusts and with subject to the power and provisions declared and contained in this Settlement.

- (ii) It is intended that this Settlement shall be irrevocable.

Discretionary Capital Access Trust – Trust Deed (continued)

2 Definitions

In this Deed the following terms where the context admits have the following meanings:

- (i) The “Appointor” means the Settlor during his/her lifetime and thereafter the Trustees.
- (ii) “Potential Beneficiaries” means:
 - (a) any person to whom the Settlor shall be or shall have been married and any widow or widower of the Settlor provided however that it shall not be possible for a spouse or widower of the Settlor who adds any property by way of gift to this Settlement to be a beneficiary in this class. The term “spouse” also includes a civil partner for UK-domiciled individuals under the UK Civil Partnership Act 2004;
 - (b) any children of the Settlor whenever born;
 - (c) any grandchildren or remoter issue of the Settlor whenever born;
 - (d) any person to whom any beneficiary in classes (b) or (c) shall be or shall have been married.
 - (e) any other person other than the Settlor whose name has been notified to the Appointor in writing by the Settlor during his lifetime;
 - (f) any one or more of the persons other than the Settlor beneficially entitled under his/her will or in accordance with the rules relating to intestacy to any interest in his estate;
 - (g) any person named in clause 2(iii) below;

Insert in (h) the details of any other person (not covered by the above classes) you wish to include as a potential beneficiary.

(h) Name

Date of birth

Address

Enter the name(s) of the people or class of beneficiary you would like to receive the benefit if you were to die today and the relevant percentage. **Please do not leave this blank.**

Alternatively, enter a class of beneficiary, a charity for example.

This is the amount of the Settlor’s capital entitlement. This can be any amount between 5% and 90% of the Cash Amount and must be expressed as a cash sum. **Please do not leave this blank.**

- (iii) “Default Beneficiaries” means the one or more persons named in the boxes below.

	Beneficiary 1	Beneficiary 2
Full name	<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>
Date of birth	<input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 40px;" type="text"/>	<input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 40px;" type="text"/>
Full address	<input style="width: 100%; height: 40px;" type="text"/>	<input style="width: 100%; height: 40px;" type="text"/>
Share	<input style="width: 40px;" type="text"/> %	<input style="width: 40px;" type="text"/> %
Class of beneficiary	<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>

- (iv) “**Beneficiary(ies)**” means the Potential Beneficiaries and Default Beneficiaries.
- (v) “**Trustees**” means the Trustees for the time being who has or have been appointed in accordance with the terms hereof.
- (vi) “**Trust Fund**” means the cash sum and any other property transferred to the Trustees including any accrued income to hold on the terms of this Settlement, and additions or accretions thereto and all assets for the time being representing the same.
- (vii) “**This Settlement**” means the trust powers and provisions which are constituted by this document.
- (viii) “**Trust Period**” means the period of one hundred and fifty years from the date hereof which period and no other shall be the perpetuity period for the purpose of the Settlement.
- (ix) A person who has been adopted (whether adopted before or after the date hereof and whether under English law or any other system of law) shall be treated for all the purposes of this deed as the child of his or her adoptive parents or parents.
- (x) Where the context permits, words importing the singular shall include the plural, the masculine shall include the feminine and vice versa.

Discretionary Capital Access Trust – Trust Deed (continued)

3 The Trust

The Trustees shall hold the Trust Fund upon the following trusts:

(i) **The Fixed Capital Sum**

- (a) The Trustees shall raise and pay out of the capital of the Trust Fund to the Settlor or his personal representatives such sum or sums as shall be equal in the aggregate to

GBP USD

("the Fixed Capital Sum") and income arising in respect of this as determined by paragraph (iii) of this Part 3 below at such time or times and in such manner as the Settlor or his personal representatives shall from time to time direct.

(ii) **The Beneficiaries' Fund**

- (a) The Trustees shall hold the balance of the Trust Fund ("the Beneficiaries' Fund") on the trusts of and subject to the powers and provisions set out in this Trust Deed.
- (b) During the Trust Period the Appointor shall have power by deed or deeds revocable (whether by the person(s) making the deed or some other person(s)) during the Trust Period, or irrevocable to appoint the whole or any part or parts of the Beneficiaries' Fund and the income thereof for such one or more of the Beneficiaries, in such one or more shares and for such interests and subject to such trusts powers and provisions (including protective trusts discretionary trusts or powers operative or exercisable at the discretion of the Appointor or any other persons) as the Appointor shall in his absolute discretion think fit Provided Always that no such appointment shall infringe the rule against perpetuities where this is relevant or affect the entitlement of any person to any payment made or asset transferred to him.

Provided also that where the Appointor is the Trustees no appointment shall be made in favour of a Beneficiary who is one of the Trustees unless there is at least one other Trustee who does not benefit directly or indirectly from the appointment.

- (c) Subject to any exercise of the power of appointment conferred by paragraph (b) of clause (ii) of this Part 3:
- (a) The Trustees may accumulate the whole or part of the income of the Trust Fund. Such income shall be added to the Trust Fund.
- (b) The Trustees shall pay or apply the remainder of the income to, or for the benefit of such, of the Beneficiaries as the Trustees think fit during the Trust Period.
- (d) Subject to any exercise of the power of appointment conferred by paragraph (b) of clause (ii) of this Part 3 during the Trust Period:
- (a) The Trustees shall have the power to pay, transfer or apply the whole or any part or parts of the capital of the Beneficiaries' Fund as they in their absolute discretion think fit to or for the benefit of any Beneficiary entitled to such whole or part.
- (b) The Trustees shall have power to lend with or without security to any Beneficiary the whole or any part of the Beneficiaries' Fund upon such conditions as to interest (if any) and repayment and generally upon such terms as the Trustees in their absolute discretion think fit Provided Always that any such loan must be repayable before the end of the Trust Period.
- (e) Subject to the preceding trusts and to any exercise of the powers conferred above the Trustees shall at the end of the Trust Period hold the Beneficiaries' Fund upon trust for such of the Default Beneficiaries as are living at the end of the Trust Period and if more than one in the shares shown in clause (iii) of Part 2 and if no shares are shown in equal shares.
- (f) Subject as above and to any or every exercise of the Trustees' powers the Beneficiaries' Fund and its income so far as not otherwise disposed of shall be held in trust for the Default Beneficiaries in equal shares absolutely.

(iii) **Income of the Trust Fund**

Any income arising on the Trust Fund shall be apportioned as follows:

- (a) The Fixed Capital Sum (or such part thereof as shall for the time being remain unpaid) shall until payment carry the right to such proportion of the income (if any) of the Trust Fund as the Fixed Capital Sum (or such part thereof as shall for time being remain unpaid) bears to the market value of the Trust Fund on the date the income arises and such income (if any) shall be paid to the Settlor or his personal representatives but the Trustees shall not be under any obligation by reason of this sub-clause to invest the Trust Fund or any part thereof in income-producing investments.
- (b) The balance of the income shall be apportioned to the Beneficiaries' Fund and shall be subject to the provisions in paragraph (b) of Part 3 above.

Discretionary Capital Access Trust – Trust Deed (continued)

4 Additional powers

- (i) The power of appointing any new or additional Trustee(s) or removing any Trustee(s) shall during the Settlor's lifetime be vested in the Settlor and thereafter the power of appointing new or additional Trustees shall be vested in the Trustees for the time being hereof. The power to remove a Trustee can only be exercised if, after the removal, at least two other trustees, or a trust corporation, remain.
- (ii) The Appointor shall have the power to remove by deed any Beneficiary from the class of Beneficiaries listed in clause 2(ii) above provided that at least one Beneficiary shall remain after such removal and Provided Always that any such deed shall not affect the entitlement of any person so removed to any benefit previously conferred on him.
- (iii) (a) The Appointor may at any time during the Trust Period, add to the class of Beneficiaries listed in clause 2(ii) above such one or more objects or persons or classes of persons (other than the Settlor) as the Appointor shall determine, (subject to the application, if any, of the rule against perpetuities), and no Beneficiary may prevent the nomination of any new Beneficiaries under the provisions hereof.
(b) Any such addition shall be made by deed naming or describing the objects or persons or classes of persons to be added and specifying the date of the happening of the event (not being earlier than the date of execution of the deed but before the end of the Trust Period) upon which the addition shall take effect.

The Trustees shall have the following powers in addition to the powers conferred on them by law:

- (iv) The Trustees may exercise full powers of dealing with any policy of life assurance ("Policy") and any other assets for the time being held in trust including full powers of borrowing with or without security and full power to surrender or convert the Policy to a paid up assurance in all respects as if they were the absolute beneficial owners thereof.
- (v) The Trustees shall have the right to recover receive or to give valid receipts for all monies due or to become due under the Policy so that the receipt by the Trustees of any monies payable under or deriving from any dealing with the Policy shall be a full and sufficient discharge to Friends Provident International Limited who shall not be concerned to see to the application of any such monies.
- (vi) Any monies for the time being representing the Trust Fund or under the control of the Trustees may without derogating from any other provision of the trusts hereof be invested or applied in the purchase of or at interest upon the security of such stocks, funds, shares, securities or other investments or property of whatsoever nature and wheresoever situate and whether producing income or not including investment in policies of life assurance and including the purchase or improvement of real property anywhere in the world for use as a residence and whether involving liability or not or upon such personal credit with or without security as the Trustees may in their absolute discretion think fit to the extent that the Trustees shall have the same full and unrestricted powers of investing and varying investments (including the power to sell investments and reinvest the proceeds) in all respects as if they were absolutely and beneficially entitled thereto.
- (vii) The Trustees shall have power revocably to delegate any power or powers of making managing realising or otherwise dealing with any investment comprised in the Trust Fund to any person or persons upon such terms as to remuneration or otherwise as the Trustees may think fit and no Trustee shall be responsible for the default of any such agent if the Trustees in question employed or incurred expense in employing him in good faith.
- (viii) The Trustees shall have power to lend any monies for the time being representing the Trust Fund to any Beneficiary either free of interest or upon such terms relating to interest and upon such terms relating to repayment either with or without security as the Trustees in their absolute discretion think fit. It shall not be possible for any such loan to be made at any time to the Settlor.
- (ix) Subject to clause 3(i) above the Trustees may at any time or times advance or apply the whole or any parts of the whole of any monies held on the trusts hereof to any Beneficiary who is entitled absolutely or contingently to such part or parts or the whole.
- (x) The Trustees shall at their absolute discretion have power to pay to the parent or either parent or any guardian of any minor, any sum of income to be applied for the maintenance, or education, or benefit of that minor or any sum of capital to be applied for the advancement or benefit of that minor. The receipt of such parent or parents or guardian shall be a complete discharge to the Trustees without the Trustees being in any way obliged to see into the application of such monies.

Discretionary Capital Access Trust – Trust Deed (continued)

4 Additional powers (continued)

- (xi) Any Trustees other than the Settlor, who shall be an advocate, or accountant, or engaged in any profession or business including any company which is a Trustee shall be entitled to and be paid all usual and proper professional and other reasonable charges for any business or work done by it, him or his firm or his company in relation to the trusts hereof. In addition to any such charges as aforesaid the Trustees including any company which is a Trustee, any firm of which such Trustee is a partner, and any subsidiary, associated or parent company of such Trustee or in which such Trustee is interested whether as an officer or shareholder shall be entitled to retain beneficially any brokerage, commission, fee, or remuneration payable directly or indirectly to him or it, in respect of any work done or advice given in relation to the trusts hereof or in advising or working for the Beneficiaries or other Trustees in any other capacity. Provided however that where the Settlor is a Trustee no such entitlement shall vest in him or in any company in which he has shares or firm in which he is a partner or company or partnership from which he receives any remuneration or payment whatsoever.
- (xii) In the professed execution and administration of the trusts hereof no Trustee shall be liable for any loss to the Trust Fund arising by reason of any investment made in good faith or by reason of any mistake or omission made in good faith by any Trustee hereof or by reason of any other matter or thing except wilful and individual fraud on the part of the Trustee who is sought to be made liable.
- (xiii) Notwithstanding anything else in this Settlement, no power conferred by this Settlement shall be exercisable, and no provision other than the trust for the benefit of the Settlor hereinbefore declared in clause 3(i) above shall operate in such a way to cause any part of the capital or income of the Trust Fund to become payable to or applicable for the benefit of the Settlor in any circumstances whatsoever.
- (xiv) In the event of any duties fees or taxes including, without prejudice to the generality of the foregoing, any probate succession estate gift capital transfer inheritance income or other duties fees or taxes being or becoming legally payable by the Trustees in any part of the world in respect of the Trust Fund or Income or any part thereof to pay at their absolute discretion such duties, fees and/or taxes out of the Trust Fund or out of the Income to the extent that such duties, fees or taxes are properly payable out of the Trust Fund or as the case may be the Income notwithstanding that such duties fees or taxes or some part thereof are not or may not be recoverable from the Trustees by legal process and notwithstanding that payment of such duties fees or taxes may be prejudicial to one or all of the Beneficiaries.

5 Proper law

This Settlement shall be irrevocable and shall be governed by and construed in accordance with the Laws of the Isle of Man and the parties submit to the non-exclusive jurisdiction of the Manx courts.

6 Settlement name and signatures

Please insert the name by which you wish the Trust to be known. This will appear on all future correspondence.

- (i) This Settlement may be referred to as the
- (ii) **In witness** whereof the parties have hereunto executed this Deed on the day and year first above written.

Discretionary Capital Access Trust – Trust Deed (continued)

6 Settlement name and signatures (continued)

The names and the signatures of the Settlor and Trustees (the Settlor is automatically a Trustee unless otherwise indicated) should be inserted here. Where appropriate these signatures should be witnessed, and relevant addresses should be detailed.

Signed and delivered as a deed

by the said Settlor	Name	<input type="text"/>
	Signed	<input type="text"/>
in the presence of	Name	<input type="text"/>
	Signed	<input type="text"/>
	Address	<input type="text"/>

Signed and delivered as a deed

by the said Trustee	Name	<input type="text"/>
	Signed	<input type="text"/>
in the presence of	Name	<input type="text"/>
	Signed	<input type="text"/>
	Address	<input type="text"/>

Signed and delivered as a deed

by the said Trustee	Name	<input type="text"/>
	Signed	<input type="text"/>
in the presence of	Name	<input type="text"/>
	Signed	<input type="text"/>
	Address	<input type="text"/>

Signed and delivered as a deed

by the said Trustee	Name	<input type="text"/>
	Signed	<input type="text"/>
in the presence of	Name	<input type="text"/>
	Signed	<input type="text"/>
	Address	<input type="text"/>

Appendix A: Trustees' instructions to the Settlor

This is the Trustees' instruction to the Settlor to pay the cash amount directly to Friends Provident International Limited as the premium for the policy. All Trustees must complete and sign.

Trustees' request to Settlor to transfer settlement cash to Friends Provident International Limited

We (Trustee)

and (Trustee)

and (Trustee)

and (Trustee)

being the Trustees of a Deed of Settlement dated

made **between** (The Settlor)

and ourselves

and referred to as (Name of Trust)

request, that in pursuance of the settlement of a cash sum of

GBP USD

which the Settlor has agreed to make, that the Settlor makes payment direct to Friends Provident International Limited with whom we have decided to invest the said cash sum in exercise of the powers vested in us by Clause 4(vi) of the said Deed of Settlement.

Signed

1 (Trustee)

2 (Trustee)

3 (Trustee)

4 (Trustee)

Date

Appendix B: Acknowledgement of receipt of payment by Trustees

This is the Trustees' acknowledgement that the Settlor has satisfied his/her obligations under the Trust by paying the capital direct to Friends Provident International Limited as a premium for a policy. All Trustees must complete and sign.

Acknowledgement by trustees of payment of sum to be settled direct to Friends Provident International Limited

We (Trustee)

and (Trustee)

and (Trustee)

and (Trustee)

being the Trustees of a Deed of Settlement dated

made **between** (The Settlor)

and ourselves

and referred to as (Name of Trust)

hereby acknowledge that the Settlor has in full satisfaction of the obligation to settle the sum specified in the said Deed of Settlement made the payment of the said sum as a premium to Friends Provident International Limited on our behalf and in connection with the proposal for insurance made by us to that company.

Signed

1 (Trustee)

2 (Trustee)

3 (Trustee)

4 (Trustee)

Date

Appendix C: Settlor's instructions to the Trustees for payments

When the Settlor wishes to take a one-off or regular capital payment from his/her entitlement, please complete Appendix C.

Please complete either (i) or (ii).

Instructions by Settlor to trustees for regular payments

I, (The Settlor)

being the Settlor of a Deed of Settlement dated

made between me and (Trustee)

and (Trustee)

and (Trustee)

and (Trustee)

(the Trustees)

and referred to as (Name of Trust)

request the Trustees, either:

(i) pay me a one-off sum of GBP USD Amount
out of my entitlement to a part of the Trust Fund under Clause 3(i) of the Deed of Settlement;

or

(ii) unless instructed otherwise, they pay me the sum of GBP USD Amount

Payable Monthly Quarterly Annually

commencing on the day of 20

out of my entitlement to a part of the Trust Fund under Clause 3(i) of the Deed of Settlement.

Signature

The Settlor

Date

Appendix D: Trustees' request for withdrawals from policy to be paid direct to the Settlor

When the Trustees wish a one-off or regular payment to be made direct to the Settlor, please complete Appendix D.

Please complete either (i) or (ii).

To: Friends Provident International Limited

We

1 (Trustee)

2 (Trustee)

3 (Trustee)

4 (Trustee)

being the Trustees of a Deed of Settlement dated day of 20

made between (The Settlor)

and ourselves

and referred to as (Name of Trust)

request Friends Provident International Limited to make either:

(i) A one-off withdrawal of GBP USD Amount

or

(ii) Regular withdrawals of GBP USD Amount

Payable Monthly Quarterly Annually

commencing on the day of 20

from Policy/Application number

and to pay the said amount direct to the Settlor in part satisfaction of his entitlement to a part of the Trust Fund under Clause 3(i) of the said Deed of Settlement.

We confirm that the policy has not been assigned nor dealt with any manner affecting our title thereto and that we are the person(s) legally entitled to request the above transaction. We hereby undertake to hold Friends Provident International Limited indemnified against any claims that may be received as a result of Friends Provident International Limited effecting the above transaction without production of the policy document.

Appendix D: Trustees' request for withdrawals
from policy to be paid direct to the Settlor (continued)

Payment method

Please send payment to

Sort code (if applicable)

	-		-	
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SWIFT/BIC code (if applicable)

IBAN (if applicable)

Account number

Account currency

Account name

Bank name

Bank address

Signatures

1 (Trustee)

2 (Trustee)

3 (Trustee)

4 (Trustee)

Date

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Cautionary notes

The information given in this document is based on Friends Provident International's understanding of UK and Isle of Man tax law and HM Revenue & Customs practice as at April 2015, which may change in the future. Individuals are advised to seek professional independent advice and no liability can be accepted for the personal tax consequences of this Trust or for the effect of future tax and legislative changes.

Each policy is governed by and shall be construed in accordance with the law of the Isle of Man. If your client effects a policy whilst resident in the United Arab Emirates, all disputes regarding the policy shall be subject to the non-exclusive jurisdiction of the courts of the United Arab Emirates.

Some telephone communications with the Company are recorded and may be randomly monitored.

All policyholders will receive the protection of the Life Assurance (Compensation of Policyholders) Regulations 1991 of the Isle of Man, wherever their place of residence.

Investors should be aware that specific investor protection and compensation schemes that may exist in relation to collective investments and deposits accounts are unlikely to apply in the event of failure of such an investment held within insurance contracts.

We do not condone tax evasion and our products and services may not be used for evading your tax liabilities.

Complaints we cannot settle can be referred to the Financial Services Ombudsman Scheme for the Isle of Man. (Not applicable to Corporate Trustees.)

A written statement of the policy terms and conditions of the products may be obtained from Friends Provident International on request.

Get in touch

To find out more about how the Discretionary Capital Access Trust could benefit your clients, please call us on **+44 1624 821153** or email us at: **alt@fpiom.com**

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.

About Friends Provident International

We are a leading financial services provider, with a reputation for trust, commitment and integrity, offering financial solutions to customers throughout their lives.

Friends Provident International has over 35 years of international experience in offshore savings and investments.

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