Friends Provident International

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 a Friends Provident International (FPI) policy who want to give all or part of their policy away to someone else. If you assign all of your policy to someone else, you will no longer own it. This means you will have no legal right to any policy benefits. If you assign part of your policy 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 policy (or part of your policy) away absolutely. This means that you cannot place any conditions or restrictions around the assignment.

If you intend to assign your policy 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 policy that is not issued by Friends Provident International (FPI)
- assigning the policy as collateral against a loan
- where the policy 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 policy 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 policy 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 policy owner(s) will need to complete and submit new documentation to register these on their policy.

Where only part of a policy is being assigned, we may suspend any payments currently being made from the policy to the policy 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 FPI 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. FPI 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: customerservices@fpiom.com

Post: Customer Services, Friends Provident International Limited, Royal Court, Castletown, Isle of Man, IM9 1RA, British Isles.

Where the intention is to assign individual policy segments it will not possible for these to remain in force after the assignment and they must be surrendered immediately.

Please complete in BLOCK capitals throughout.

Please see page 1 for a definition of Specified US Person and for the information a Specified US Person must provide.

This Deed of Assignment is made on ☐ day of ☐ year ☐.

Schedule (you will find these details on your policy schedule)

Policy number(s) ☐

Do you wish to assign the whole policy or individual policy segments? (Please tick the relevant box) Whole ☐ Policy segments* ☐

***Where the intention is to assign individual policy segments it will not be possible for these to remain in force after the assignment and they must be surrendered immediately.**

Name of Assignee ☐

Number of policy segments ☐

Name of Assignee ☐

Number of policy segments ☐

The current owner (the assignor(s)) of one part

	Assignor 1	Assignor 2
Full name of current policy owner		
Address		

The new owners (the assignee(s)) of the other part

	Assignee 1	Assignee 2
Full name of new policy owner		
Residential address		
Correspondence address		
Email address		

The new owners (the assignee(s)) of the other part (continued)

Contact number		
Date of birth (dd/mm/yyyy)		
Country of birth		
Country or countries of tax residence		
Tax Identification Number (TIN)		

If unavailable, provide a functional equivalent (e.g. National Insurance Number, Social Security Number, resident registration number)

Are you a Specified US Person?	Yes ☐ No ☐	Yes ☐ No ☐
If you tick "Yes", please confirm your US TIN or SSN.		

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 person.

Company name	
Correspondence address and postcode	
Country or countries of tax residence	
Company tax reference number(s)	
FATCA GIIN (if applicable)	

(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 policy") specified in the Schedule to this deed.

B. The Assignor(s) wishes/wish to assign the policy to the Assignee(s) absolutely.

C. The Assignor(s) warrant(s) that no party has a charge or lien on the policy.

D. Delivery of a copy of this Deed to FPI shall constitute the filing of notice of the assignment of the said policy with the full benefit thereof in the manner required by the conditions of the policy.

E. The Assignor(s) and Assignee(s) have taken appropriate legal advice to the electiveness of this deed.

This deed witnesses as follows:

1. The Assignor(s) hereby assign to the Assignee(s) the policy and all monies assured by or to become payable under the said policy 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 policy 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. is politically exposed)?

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 policyholder, 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 policy is a regular premium policy, and

b) the Assignee is to continue paying the regular premiums.

Source of wealth (for regular premium policies only)

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

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

Current annual salary — Currency ☐ Amount ☐

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 premium policies only)

Future method of payment to be:

Credit Card ☐

Bank Standing Order ☐

Direct Charge Authority form completed — Yes ☐ No ☐

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		
Signature		

Witness

Full name		
Residential address		
Signature		

To be completed by all new policyholders

	First Assignee/Trustee/Authorised Signatory	Second Assignee/Trustee/Authorised Signatory
Full name		
Signature		

Witness

Full name		
Residential address		
Signature		

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.

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://advisers.fpinternational.com/documents/id01-id-and-address-verification-guidelines-individuals.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 as well as the AEOI Entity and Individual Self-Certification Forms can be found here: https://www.fpinternational.com/knowledge/document-library/#forms

Friends Provident International Limited: Registered and Head Office: Royal Court, Castletown, Isle of Man, British Isles, IM9 1RA. Isle of Man incorporated company number 11494C. Authorised and regulated by the Isle of Man Financial Services Authority. Provider of life assurance and investment products. **Singapore branch:** 182 Cecil Street, Level 17 Frasers Tower, Singapore 069547. Registered in Singapore No. T06FC6835J. Licensed by the Monetary Authority of Singapore to conduct life insurance business in Singapore. Member of the Life Insurance Association of Singapore. Member of the Singapore Financial Dispute Resolution Scheme. **Hong Kong branch:** A122, 16/F, Tower 5, The Gateway, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong. Authorised by the Insurance Authority of Hong Kong to conduct long-term insurance business in Hong Kong. **Dubai branch:** PO Box 215113, Unit 706, One Za'abeel - The Offices, Za'abeel Palace Street, Za'abeel First, Dubai, UAE. Registered in the United Arab Emirates (UAE) with the Central Bank of the UAE as an insurance company. Registration date, 18 April 2007 (Registration No. 76). Registered with the Ministry of Economy as a foreign company to conduct life assurance and funds accumulation operations (Registration No. 2013). Friends Provident International is a registered trademark and trading name of Friends Provident International Limited.

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