

# UTMOST TRUSTEE SOLUTIONS LIMITED

## APPOINTMENT OF TRUSTEE FORM

Utmost Wealth Solutions is the brand name used by a number of Utmost companies. This item has been issued by Utmost Trustee Solutions Limited.

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. **Do not use correction fluid.**

Throughout this form:

'The Trustee', 'we', 'us' or 'our' refers to Utmost Trustee Solutions Limited.

'I', 'me' or 'you' refers to you the applicant or both applicants in the case of joint applications.

The 'policy provider' refers to the company issuing your bond which is a separate legal entity from the Trustee.

Once complete, return the completed form, the appointment fee, and partially completed Trust Deed to **Utmost Trustee Solutions Limited, King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles.**

### CHECKLIST

We want to process the appointment as quickly as possible. To help us do this please remember to:

- › Read all the relevant product literature, including our **Utmost Trustee Solutions' Guide to our Services**, the relevant **Product guide**, and the Trustee's current **Charges Schedule**. All are available from your financial adviser or from us on request ☐
- › Include the partially completed Trust Deed alongside this form ☐
- › Check all the relevant sections of this form are completed and signed, ensuring you have had your signature witnessed ☐
- › Include either a cheque for the Trustees' appointment fee or your confirmation that the fee is to be deducted from the premium. ☐

### A WEALTH *of* DIFFERENCE

[www.utmostinternational.com](http://www.utmostinternational.com)

Calls may be monitored and recorded for training purposes and to avoid misunderstandings.

Utmost Trustee Solutions Limited is registered in the Isle of Man under number 106739C. Registered Office: King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles. Licensed by the Isle of Man Financial Services Authority.

Utmost Trustee Solutions is registered in the Isle of Man as a business name of Utmost Trustee Solutions Limited.

ATS PR 0004 | 11/22

## IMPORTANT INFORMATION

This form should be completed if you wish to appoint Utmost Trustee Solutions Limited ('the Trustee') as your professional Trustee, for trusts holding an Evolution, Selection or Delegation bond. A combined application pack is available for the Estate Planning Bond and Generation Planning Bond.



"Donor" refers to the individual placing their bond into an Absolute Trust, whilst the term "Settlor" refers to the person placing their bond into a Discretionary Trust.

Utmost Trustee Solutions Limited is not obliged to accept a request to be appointed and may decline without giving reasons.

You are strongly advised to take professional advice to ensure that the trust selected and the terms of the appointment of the Trustee are appropriate for your needs.

### HOW WE USE YOUR INFORMATION

We use the information you give us, about yourself and other people, to provide our products and services. In order to support our products and services, we transfer information between different entities within our immediate operating group and to appointed data processors, but we do not transfer information to other parties, unless required to do so by law or regulation. We do not carry out marketing using the information or transfer, or sell, your personal information to others for marketing purposes.

More details about how we use your information, your rights over this information and how you can exercise your rights can be found in the applicable Privacy Notice. We publish our Privacy Notices on our website at [www.utmostinternational.com/privacy-statements/](http://www.utmostinternational.com/privacy-statements/) or you can contact us on +44 (0)1624 643 345 and request a copy.

### NOTES FOR COMPLETING THIS FORM

This form is divided into 4 sections for ease of completion.

#### SECTION A - TRUST DETAILS

This section asks you to confirm the type of trust you are creating and provide us with a brief explanation of its purpose. It also contains notes to help you to complete the separate Trust Deed, and a blank Letter of Wishes form if required. We also ask for brief details of any previous gifts you've made which might affect the inheritance tax position of the Trust.

#### SECTION B - LETTER OF WISHES

This section contains the Letter of Wishes available to the Settlers of a Discretionary Trust to provide guidance to Trustees when acting on the trust.

#### SECTION C - INVESTMENT MANAGEMENT DELEGATION BY POWER OF ATTORNEY

This section contains the form of Power of Attorney by which the Trustee will delegate its investment powers to you for your lifetime. This Power of Attorney needs to be signed and witnessed.

#### SECTION D - LETTER OF ENGAGEMENT

This section summarises the terms of our appointment as Trustee and asks you to declare that you have understood these terms and other key points before confirming your agreement.

### TRUST CHARGES

For information regarding the amount due in respect of the Trustee's appointment fee payable upon agreeing to act as Trustee, refer to the **Utmost Trustee Solutions - Charges Schedule**. Tick below to confirm how you wish to pay this.

› A cheque is attached payable to Utmost Trustee Solutions Limited.

☐

OR

› Deduct the appointment fee from my premium prior to investment.

☐

**A TRUST AND CONTRACT DETAILS**

**1 Settlor/Donor Details**

	Settlor/Donor 1	Settlor/Donor 2
Full name	<div></div>	<div></div>
Date of birth	<div>d</div> <div>d</div> <div>m</div> <div>m</div> <div>y</div> <div>y</div> <div>y</div> <div>y</div>	<div>d</div> <div>d</div> <div>m</div> <div>m</div> <div>y</div> <div>y</div> <div>y</div> <div>y</div>

**2 Trust Details**

Type of Trust (e.g. Absolute or Discretionary/Gift Trust or Loan Trust)	<div></div>
Objective of Trust (e.g. estate planning, IHT mitigation, education fees, probate trust.)	<div></div>

**3 Bond Details**

Policy Provider (Utmost International Isle of Man Limited or Utmost PanEurope dac)	<div></div>
Bond type (e.g. Evolution, Selection etc.)	<div></div>
Date of Application	<div>d</div> <div>d</div> <div>m</div> <div>m</div> <div>y</div> <div>y</div> <div>y</div> <div>y</div>
Contract Number (if known) (e.g. ABC1234567/1-12)	<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>

For Discretionary Trusts you can use the Letter of Wishes below to make known your wishes for the Trustees to consider when making distributions from the Trust Fund. We may request additional information from you or from your adviser to ensure your intentions are clear to us.

**A) PREVIOUS TRANSFERS**

As we assume you are UK domiciled for Inheritance Tax purposes, provide us with brief details of any lifetime transfers (excluding exempt transfers) which you have made in the last seven years, in the boxes below.

Under the Inheritance Tax Act 1984 s218(1) we are required to notify HM Revenue & Customs (HMRC) of the creation of any Discretionary Trusts where the Settlor is UK domiciled. We also need to know about previous transfers to understand any potential impact on this trust should your gift become chargeable to Inheritance Tax. If you haven't made any previous transfers, please state **NONE** in the box below.

For example, gifts to individuals, or Absolute Trusts (potentially exempt transfers) or gifts to Discretionary Trusts (chargeable lifetime transfers).

Type of Gift (e.g. to an individual or type of trust)	Amount Transferred (£)	Date of Transfer							
		d	d	m	m	y	y	y	y
		d	d	m	m	y	y	y	y
		d	d	m	m	y	y	y	y
		d	d	m	m	y	y	y	y
		d	d	m	m	y	y	y	y

**FOR SETTLORS OF DISCRETIONARY TRUSTS ONLY**

**I confirm** that any amount I will transfer to create a Discretionary Trust is net of any Inheritance Tax due.

☐ Yes

**I understand** that the Trustee is required to complete and deliver notice of the creation of a Discretionary Trust to HMRC.

☐ Yes

**B** LETTER OF WISHES (for use with Discretionary Trusts only)

In this letter provide the names of the principal beneficiaries whose circumstances you wish the Trustee to consider as priority when distributing the trust fund please. Include any contingencies, such as a child reaching a certain age for example.

Please tell us whether or not you currently envisage a requirement for any distributions during your lifetime and include the time horizon if you anticipate them being required in the next 5/10 years, or if you have a particular funding requirement in mind such as assisting with education costs or a house purchase for example.

We will need the name and address of each person in the boxes below, also their date of birth and relationship to you. Use the space or an additional page to complete your letter and please sign it.

Utmost Trustee Solutions Limited  
King Edward Bay House  
King Edward Road  
Onchan  
Isle of Man  
IM99 1NU  
British Isles

Dear Sirs

This Letter of Wishes is effective immediately following the start date of my Discretionary Trust and should not be construed as forming part of the terms of the trust. The information I provide is intended to provide insight into my wishes as Settlor when the Trustee is considering distributions from the Trust Fund.

I confirm that I understand that this Letter of Wishes is not legally binding on the Trustee and that the Trustee should at all times exercise its discretion as it thinks fit given the circumstances of the beneficiaries.

In the future I may want to change these wishes, but I will notify you in writing of any changes. For the time being I should like the Trustee to consider the interests of the following individuals as priority when distributing benefits from the fund.

	Potential beneficiary 1	Potential beneficiary 2
1 Name	<div></div>	<div></div>
2 Permanent residential address (PO Boxes and 'care of' addresses are not acceptable)	<div></div>	<div></div>
Postcode	<div></div>	<div></div>
3 Telephone number	<div></div>	<div></div>
4 Email address	<div></div>	<div></div>
5 Date of birth	<div></div>	<div></div>
6 Nationality	<div></div>	<div></div>
7 Country of birth	<div></div>	<div></div>
8 Relationship to the Settlor	<div></div>	<div></div>
9 Potential share	<div></div> %	<div></div> %

LETTER OF WISHES CONTINUATION SHEET

	Potential beneficiary 3	Potential beneficiary 4
1 Name	<div></div> <div></div>	<div></div> <div></div>
2 Permanent residential address (PO Boxes and 'care of' addresses are not acceptable)	<div></div> <div></div> <div></div> <div></div>	<div></div> <div></div> <div></div> <div></div>
Postcode	<div></div> <div></div> <div></div> <div></div> <div>-</div> <div></div> <div></div> <div></div>	<div></div> <div></div> <div></div> <div></div> <div>-</div> <div></div> <div></div> <div></div>
3 Telephone number	<div></div>	<div></div>
4 Email address	<div></div>	<div></div>
5 Date of birth	<div>d</div> <div>d</div> <div>m</div> <div>m</div> <div>y</div> <div>y</div> <div>y</div> <div>y</div>	<div>d</div> <div>d</div> <div>m</div> <div>m</div> <div>y</div> <div>y</div> <div>y</div> <div>y</div>
6 Nationality	<div></div>	<div></div>
7 Country of birth	<div></div>	<div></div>
8 Relationship to the Settlor	<div></div>	<div></div>
9 Potential share	<div></div> <div>%</div>	<div></div> <div>%</div>
<p>Use the blank area below if you need more space to complete your Letter of Wishes to Utmost Trustee Solutions Limited (continuing on a separate sheet if necessary):</p> <div></div>		
<p>Yours faithfully</p>		
SIGNATURE of Settlers	<div></div>	<div></div>

**C** INVESTMENT MANAGEMENT DELEGATION BY POWER OF ATTORNEY (complete in all cases)

This section contains the form by which the Trustee will delegate its investment powers under the trust to you for your lifetime or until such time as the Trustee brings the delegation to an end if earlier.

This Power of Attorney appoints you, the Settlor(s), as the attorney(s) of the Trustee to conduct the investment management powers and duties of the Trust during your lifetime.

By signing this Power of Attorney you accept and acknowledge that the Trustee delegates to you certain duties and powers of investment management of the Trust Fund and for which purpose you will act on the Trustee's behalf.

**The Trustee does not have any responsibility for supervising or monitoring your actions or for monitoring whether the delegation of these powers to you is appropriate. Investment management of the Trust Fund, including setting the investment objective and risk profile, will be your responsibility under the terms of this delegation whilst it remains in force.**

Subject to the conditions of any policy held as part of the Trust Fund, the duties and powers in question are limited to the following:

- a) instructing the policy provider to **appoint or remove** an investment manager, investment adviser, or custodian subject to the terms of investment parameters or other restrictions published or required by the policy provider from time to time and including the ability to agree the relevant charges for the provision of such services, and
- b) giving the policy provider **fund purchase, sale or switch instructions, and**
- c) agreeing **reasonable costs for investment advice** to be met from the Trust Fund.

You will have sole responsibility for these functions while this Power of Attorney lasts and the Trustee is not liable for any of the consequences of your doing so or failing to do so in relation to those functions.

You undertake to provide to the Trustee on request copies of any correspondence or other records in your possession, custody or control relating to your exercise of these powers and duties.

This delegation has the effect of appointing you (and, if there is more than one of you, both of you or the survivor) for the time being as the attorney of the Trustee to manage the investment of the Trust fund in accordance with the terms of this deed as its delegate.

The Trustee will ratify each act done by you in the exercise of any power or authority conferred by this deed (except any act which may be construed as fraud or wilful default) and you agree to accept the appointment and delegation and to reimburse and meet the Trustee and any of its directors against all liabilities, costs and expenses of whatever nature which it or they may incur in connection with this appointment and delegation.

The Trustee reserves the right to bring this appointment and delegation to an end for any reason (and without being required to give reasons) at any time in its absolute discretion. If it decides to end the delegation it will give you written notice of its decision where practicable. Once the delegation ends you will have no further power or duty to manage the investment of the Trust Fund on behalf of the Trustee.

For your benefit and protection you should read through this form carefully. If there is anything you do not understand please ask your financial adviser to explain before signing.

APPOINTMENT OF TRUSTEE FORM  
UTMOST TRUSTEE SOLUTIONS LIMITED

INVESTMENT MANAGEMENT DELEGATION (continued)

	Settlor 1/Donor 1	Settlor 2/Donor 2	
1 SIGNATURE	<div></div>	<div></div>	SIGNATURE
2 Print full name	<div></div> <div></div>	<div></div> <div></div>	
3 Date signed	<div>d d m m y y y y</div>	<div>d d m m y y y y</div>	Each signature should be witnessed by an independent person who is aged 18 or over.
4 In the presence of (Full name of witness)	<div></div> <div></div>	<div></div> <div></div>	
5 Witness SIGNATURE	<div></div>	<div></div>	
6 Witness address	<div></div> <div></div> <div></div> <div></div>	<div></div> <div></div> <div></div> <div></div>	
Postcode	<div></div> <div></div> <div></div> <div></div> <div>-</div> <div></div> <div></div> <div></div>	<div></div> <div></div> <div></div> <div></div> <div>-</div> <div></div> <div></div> <div></div>	
7 Date signed	<div>d d m m y y y y</div>	<div>d d m m y y y y</div>	

  

	Authorised Signatory 1	Authorised Signatory 2	
1 SIGNATURE	<div></div>	<div></div>	SIGNATURE
2 Date signed	<div>d d m m y y y y</div>	<div>d d m m y y y y</div>	Please leave blank. This is for completion by the Trustee.

## D LETTER OF ENGAGEMENT

This section summarises the terms of our appointment as Trustee. If you are unclear about any aspect of our appointment as Trustee consult with your professional adviser(s).

### The Trustee will provide the following services:

- › To act as sole Trustee and hold any policies comprising the Trust Fund
- › To administer the Trust in accordance with its terms
- › To undertake annual reviews of the Trust, to forward policy valuations and to confirm that the Trust information we hold from you remains correct
- › To consider any Letter of Wishes submitted by you but this will not be binding on the Trustee
- › To obtain, consider and verify relevant information to ensure distributions are made appropriately and correctly
- › To undertake any reporting obligations to the relevant taxation and regulatory authorities in accordance with applicable legislation.

## INVESTMENT MANAGEMENT

- › During your lifetime you will be responsible for the way in which the Trust Fund (the bond) is invested and you acknowledge the delegation of the Trustee's investment powers to you. The Trustee can end this arrangement if it decides to do so, for example if it appears that you have lost capacity. Once the delegation is brought to an end, either by your death or earlier, the Trustee will have responsibility for investment management
- › The Trustee does not guarantee any underlying investment. Unit prices can fall as well as rise. The effect of high capital withdrawals and charges and/or poor investment performance or stock market fluctuations is to increase the risk of capital erosion and beneficiaries may receive less than was originally invested
- › Your attention is drawn to the clauses 4 and 10 in the Discretionary Trust and clauses 3 and 9 in the Absolute Trust, which limit both the Trustee's duty of care and liability for breaches of trust and loss to the Trust Fund, respectively.

## FEES AND CHARGES

- › The Trustee will charge for its services in accordance with its published **Utmost Trustee Solutions - Charges Schedule**, reviewable on an annual basis. Charges will be increased in line with the change in the UK Retail Prices Index on **1 January** each year
- › The Trustee does not receive remuneration from third parties in connection with any transaction effected by the Trustee on behalf of the Trust.

**Termination** of our appointment as Trustee will be considered subject to the appointment of suitable replacements. We also reserve the right to retire as Trustee where circumstances in our opinion require us to do so.

## CLIENT MONIES

- › Prior to investment and/or distribution we may keep client money in a general client bank account. A general client bank account usually holds money of several clients. The money may be held at one bank or the money may be in multiple bank accounts spread across several banks. In the event of a default of a bank where we have a general client bank account, client monies held in all of our general client bank accounts will be pooled (even if money is held in more than one general client bank account and the accounts are held in more than one bank). In this situation, each client who has money in the general client bank account will lose an equal proportion of their money, whether or not the bank your client money is held with is in default. This loss will be adjusted by any compensation arrangements in place
- › A client bank account is a bank account held by, and in the name of, Utmost Trustee Solutions Limited ('the Trustee') in which we will hold your money on trust for you while it remains in the account. All money held in a client bank account is referred to as client money. A client bank account is specially created by us for the purpose of holding your money and the money of other clients
- › The client bank account is segregated from any other bank account in our name holding money which is our money. All client bank accounts are held at recognised banks. A recognised bank is a bank which holds a licence issued by the Isle of Man Financial Services Authority or is authorised under the law of another acceptable country or territory to carry on activities corresponding to deposit taking (see rule 3.2 of the Financial Services Rule Book 2016 for the full definition)
- › The Trustee may earn interest on money held in the general client bank account and such interest is retained by us
- › In relation to fiduciary services, please note that an account held in the name of your company, or as trustee of your trust, is not a client bank account. It is mandated to your company or to the trustee of your trust and the company or the trustee is the legal owner of the money held in that account. As the money in these accounts is not classed as client money the details relating to pooling of money in client bank accounts do not apply.



LETTER OF ENGAGEMENT (continued)

DECLARATION

For your benefit and protection you should read through this form carefully. If you do not understand any point ask your financial adviser to explain it to you before signing.

**Advice:** I confirm that I have taken independent professional advice and understand that the Trustee does not offer such advice and has not provided me with advice before entering this arrangement.

**The Trust:** I have read the Trust Deed and understand its terms, in particular the effect of clauses 4 and 10 in the Discretionary Trust and 3 and 9 in the Absolute Trust in respect of the Trustee’s duty of care and liability.

**The Trustee:** I understand the terms of the appointment of the Trustee, including the delegation of the Trustee’s investment management powers to me for the time being.

**Fees and Charges:** I have received a copy of the Trustee’s current **Charges Schedule** and understand that when the payment of any fee, whether to the Trustee or any other third party, is taken as a withdrawal from the policy this may have UK tax consequences for me and that I have taken tax advice in this regard.

	Settlor 1/Donor 1	Settlor 2/Donor 2	
SIGNATURE	<div></div>	<div></div>	SIGNATURE
Print full name	<div></div>	<div></div>	
	<div></div>	<div></div>	
Date	<div><div>d</div><div>d</div><div>m</div><div>m</div><div>y</div><div>y</div><div>y</div><div>y</div></div>	<div><div>d</div><div>d</div><div>m</div><div>m</div><div>y</div><div>y</div><div>y</div><div>y</div></div>	

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