

RETIREMENT WEALTH ACCOUNT

APPOINTMENT OF INVESTMENT ADVICE MANAGER

Phoenix Wealth, Self Invested Pensions, PO Box 1394, Peterborough, PE2 2TQ.

For Retirement Wealth Account assets through the Elevate General Investment Account

This form confirms the Member’s wish to have all or some of the value of their Retirement Wealth Account managed through the Elevate General Investment Account (Elevate GIA). It also confirms the appointment of the Member’s adviser as the Investment Advice Manager for the Elevate GIA and the terms upon which the adviser will manage these monies on behalf of the Scheme Trustees and in accordance with the Member’s instructions.

Adviser charges

We cannot typically facilitate the payment of adviser charges for the Investment Advice Manager through the Retirement Wealth Account, however, an ongoing adviser charge can be facilitated through your investment in the Elevate GIA up to a certain limit. To arrange this you need to complete a separate form – the **Investment Advice Manager - Adviser charges payment request form (for payments through the Elevate General Investment Account)**. All other charges (if any) for their services must be paid for outside of your Plan.

Please tick this box to confirm if you have completed and enclosed the above **Investment Advice Manager - Adviser charges payment request form**.

1. DETAILS

Retirement Wealth Account (the “Plan”) number	<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"/>
Elevate account number	<input type="text"/> E <input type="text"/> L <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Name of firm to be appointed	<input type="text"/>
Name of Adviser(s) at the firm	<input type="text"/>
	<input type="text"/>
	<input type="text"/>
Address (inc postcode)	<input type="text"/>
	<input type="text"/>
	<input type="text"/>

We will only accept instructions from the Adviser(s) named in Section 1.

2. AMOUNT TO BE MANAGED IN THE ELEVATE GIA

If your Plan started after 5 April 2012

£

If your Plan started before 6 April 2012

£

non-protected rights and protected rights were held separately. The amounts managed under the Elevate GIA will also need to be managed separately. In this case please tell us the amount from each part of your Retirement Wealth Account.

Value of former non-protected rights

£

Value of former protected rights

£

This form (the "Appointment") deals with the Appointment of [please write the name of the Investment Advice Manager here]

as Investment Advice Manager (the "Adviser") to an Elevate General Investment Account (the "Elevate GIA"), which is made available by Elevate Portfolio Services Limited, trading as "Elevate". The parties signing this form will be the Scheme Member (the "Member"), the Adviser, Phoenix Life Limited (the "Scheme Operator") and Phoenix Wealth Trustee Services Limited (the "Scheme Trustee").

A. APPOINTMENT OF ADVISER – MEMBER TERMS

Important notice

- You, the Member, must carefully read these Terms of Appointment and the Declaration in section B and must sign and confirm your acceptance of the contents.
- Terms used in this Appointment shall have the same meaning as in the Retirement Wealth Account Terms & Conditions, unless otherwise identified.

- 1) I, the Member of the Scheme, hereby request the appointment of the above named Investment Advice Manager as the adviser to the Elevate GIA subject to its terms and request the Scheme Administrator and the Scheme Trustee to:
- a) Arrange for the amount(s) detailed overleaf to be invested in the Elevate GIA;
 - b) Authorise the Appointment of the Adviser by completing section C of this document; and
 - c) Enter into any formal arrangements required by Elevate to effect either the Elevate GIA or this Appointment.

I agree that I am responsible for any costs arising from the setting up of the Elevate GIA which will be met from the Cash Account. I will also be responsible for any charges that I have agreed with my Adviser for the Appointment.

- 2) I agree and accept that neither the Scheme Operator nor the Scheme Trustee is responsible to me for the terms of the Elevate GIA and neither the Scheme Operator nor the Scheme Trustee shall be responsible to me for any loss or liability arising in relation to the Elevate GIA howsoever arising (including, but without limitation, the performance of a custodian, the Adviser or other third party appointed under the terms of the Elevate GIA).
- 2.1 The Scheme Operator, the Scheme Trustee and Elevate are members of the same Phoenix Group and it is the intention of the Phoenix Group to always act reasonably and with proper regard to the need to treat its customers fairly. Where such loss or liability referred to in paragraph 2 of section A above arises as a direct result of the breach of the terms of the Elevate GIA by Elevate, the Scheme Operator and/or the Scheme Trustee agrees to enforce the terms of the Elevate GIA against Elevate to ensure, as far as is reasonably possible, that the value of the investments in the Elevate GIA is not reduced as a result of that breach.
- 2.2 For the avoidance of doubt, in the event of any conflict between paragraph 2 of section A above and any terms and conditions of the Scheme or the Scheme Rules addressing the Scheme Operator's and/or the Scheme Trustee's liability for the performance of a custodian, the Adviser or other third party appointed under the terms of the Elevate GIA, the terms of paragraph 2 of section A above will prevail.
- 2.3 The terms of this Appointment will only apply provided they are not held by a relevant court or viewed by the Financial Conduct Authority to be unfair contract terms or reasonably considered by the Phoenix Group to be unfair contract terms. If a term is held, viewed or considered to be unfair it will, as far as possible, still apply but without any part of it which would cause it to be held, viewed or considered unfair.
- 3) I and the Adviser understand and agree that the Scheme Trustee is the legal owner of the Elevate GIA.
- 3.1 I acknowledge that the Scheme Operator and the Scheme Trustee can request information from the Adviser relating to any aspect of the Elevate GIA.

- 4) I understand that the Adviser can be appointed to act on a discretionary or non-discretionary basis (acting in accordance with paragraphs 4.1 and 4.2 of section A and paragraphs 2 and 3 of section D of this Appointment).

I have selected the Adviser to provide the following type of service (please tick as appropriate).

Discretionary Non-discretionary

- 4.1 Where appointed on a discretionary basis I confirm that I will agree my investment objectives and attitude to risk with the Adviser. The Adviser will make investment decisions on the Elevate GIA without any specific consultation with the Scheme Operator or the Scheme Trustee or me.
- 4.2 Where appointed on a non-discretionary basis I understand that I will have to agree to each purchase/sale.
- 4.3 The Adviser has confirmed that they have the necessary regulatory authorisations to perform their obligations under this Appointment.
- 5) I understand and accept that in making this Appointment available, neither the Scheme Operator nor the Scheme Trustee is providing legal or financial advice, nor has the Scheme Operator or the Scheme Trustee considered the suitability of the Elevate GIA or any investment within it.
- 6) I understand that any assets purchased as a result of an instruction placed by the Adviser shall be purchased by Elevate in accordance with the terms of the Elevate GIA.
- 7) I confirm that I am making this investment following receipt of specific advice from my financial adviser, that I have been provided by them with sufficient information relating to the Elevate GIA, and that I have been advised by my financial adviser, of any risks associated with making the investment.
- 8) In the event that Elevate can only provide online access to one party (other than the Adviser) I understand that this will be provided to the Scheme Operator.
- 9) I agree and accept that any instruction given by the Scheme Operator or the Scheme Trustee to either the Adviser or Elevate regarding any aspect of the investment, including, but not limited to, the acceptability of an investment and instructions to sell an investment, overrides any other instruction, including any given by me, provided that the Scheme Operator or the Scheme Trustee is acting in accordance with the **Retirement Wealth Account Terms & Conditions**.
- 10) I agree and understand that a Discretionary Fund Manager may also be appointed under the Elevate GIA. I also understand that I am responsible for agreeing suitable investment objectives with, and confirming my attitude to risk to the Discretionary Fund Manager for any funds that he/she may manage.
- 11) I agree to always have an Adviser in place to manage the assets under the Elevate GIA.
- 12) I understand that, in the absence of instructions from me, the Scheme Operator and/or the Scheme Trustee may recover from the Elevate GIA amounts necessary to cover fees and expenses as set out in section 7.1 (as amended from time to time) of the **Retirement Wealth Account Terms & Conditions**.
- 13) I understand that this Appointment shall be governed by the laws of England and Wales and I hereby submit to the non-exclusive jurisdiction of the English and Welsh courts.

B. APPOINTMENT OF ADVISER – MEMBER DECLARATION

I understand that:

I have authorised and requested the Scheme Trustee to appoint the Adviser to arrange for the amount detailed on page 2 to be invested in the Elevate GIA and to appoint the Adviser to manage the assets under the Elevate GIA.

I may only invest in investments that are permitted under the terms of the Scheme and that in the event of any conflict between the investments permitted by the Elevate GIA and the investments permitted under the Scheme, the terms of the Scheme shall prevail.

This Appointment may be terminated by the Scheme Operator, the Scheme Trustee, me, the Adviser or Elevate (if applicable) at any time by giving prior written notice to all other parties and in any event shall terminate in the event that the Adviser ceases to hold any necessary regulatory authorisations.

I agree and accept that neither the Scheme Operator nor the Scheme Trustee shall be responsible for any loss or liability arising from this Appointment or for any actions or failure to take action on the part of the Adviser giving rise to any loss in the value of the Elevate GIA howsoever arising (including, but without limitation, failure on the part of the Adviser to produce an investment return).

I understand that I will be responsible for any losses, liabilities or costs arising as a result of claims, demands and actions brought against the Scheme Operator or the Scheme Trustee in respect of the activities and performance of the Adviser. I also agree that I will not make or bring any claims, complaints or proceedings against either the Scheme Operator or the Scheme Trustee in respect of the activities and performance relating to the Adviser. I am taking on these responsibilities on the basis of my acknowledgement of the Adviser's clear responsibility in relation to this Appointment.

In accordance with the terms above, by signing below I agree to the Appointment of the Adviser in relation to the Elevate GIA.

Member's full name	
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Signature: Date:

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C. APPOINTMENT OF ADVISER – SCHEME OPERATOR AND SCHEME TRUSTEE TERMS

Please note: for completion by the Scheme Operator and the Scheme Trustee.

- 1) The Scheme Operator and the Scheme Trustee acknowledge and confirm the terms of this Appointment as requested by the Member pursuant to sections A and B above.
- 2) Subject to the terms of this Appointment, the Scheme Trustee hereby delegates to the Member the authority to provide the Adviser with investment objectives and/or instructions in relation to the Elevate GIA. The Adviser is hereby permitted to communicate with, and to receive and act upon such objectives and instructions that it may receive from the Member.
- 3) The Scheme Operator confirms that in respect of non-discretionary advice the Adviser may place deals, in every case provided that the Adviser is acting on the instruction of the Member.
- 4) The Scheme Operator and the Scheme Trustee undertake that they will only give an instruction to the Adviser that is in accordance with the **Retirement Wealth Account Terms & Conditions**.
- 5) The Scheme Operator and the Scheme Trustee acknowledge that this Appointment shall be governed by the laws of England and Wales and hereby submit to the non-exclusive jurisdiction of the English and Welsh courts.

For and on behalf of

Signature(s) of duly authorised signatory of Phoenix Life Limited (acting as Scheme Operator)

Print full name:	Authorised Signatory: <div style="text-align: center; font-size: 2em; color: #ccc;">×</div>	Date <div style="text-align: center;"> <div style="border: 1px solid #ccc; width: 25px; height: 25px; margin-right: 5px;"></div> <div style="border: 1px solid #ccc; width: 25px; height: 25px; margin-right: 5px;"></div> <div style="margin: 0 5px;">/</div> <div style="border: 1px solid #ccc; width: 25px; height: 25px; margin-right: 5px;"></div> <div style="border: 1px solid #ccc; width: 25px; height: 25px; margin-right: 5px;"></div> <div style="margin: 0 5px;">/</div> <div style="border: 1px solid #ccc; width: 25px; height: 25px; margin-right: 5px;"></div> <div style="border: 1px solid #ccc; width: 25px; height: 25px; margin-right: 5px;"></div> <div style="border: 1px solid #ccc; width: 25px; height: 25px; margin-right: 5px;"></div> <div style="border: 1px solid #ccc; width: 25px; height: 25px;"></div> </div>
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Signature(s) of duly authorised signatory of Phoenix Wealth Trustee Services Limited (acting as Scheme Trustee)

Print full name:	Authorised Signatory: <div style="text-align: center; font-size: 2em; color: #ccc;">×</div>	Date <div style="text-align: center;"> <div style="border: 1px solid #ccc; width: 25px; height: 25px; margin-right: 5px;"></div> <div style="border: 1px solid #ccc; width: 25px; height: 25px; margin-right: 5px;"></div> <div style="margin: 0 5px;">/</div> <div style="border: 1px solid #ccc; width: 25px; height: 25px; margin-right: 5px;"></div> <div style="border: 1px solid #ccc; width: 25px; height: 25px; margin-right: 5px;"></div> <div style="margin: 0 5px;">/</div> <div style="border: 1px solid #ccc; width: 25px; height: 25px; margin-right: 5px;"></div> <div style="border: 1px solid #ccc; width: 25px; height: 25px; margin-right: 5px;"></div> <div style="border: 1px solid #ccc; width: 25px; height: 25px; margin-right: 5px;"></div> <div style="border: 1px solid #ccc; width: 25px; height: 25px;"></div> </div>
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D. APPOINTMENT OF ADVISER – ADVISER TERMS

- 1) The Adviser acknowledges and accepts their appointment as Investment Advice Manager to the Elevate GIA in accordance with section A of this Appointment.
- 2) The Adviser will ensure that, if appointed on a non-discretionary basis, no investment will be made or sold unless it is in accordance with the instructions of the Member.
- 3) If appointed on a discretionary basis, the Adviser will ensure that full regard is paid to the investment objectives and instructions set by the Member and that any investment decision is consistent with such investment objective/instruction.
- 4) The Adviser will ensure that all disclosure information, including but not limited to charging statements/ documents is provided to the Member when required.
- 5) The Adviser will ensure that all relevant information, including but not limited to, copies of contract notes and valuation statements is provided to the Member if requested.
- 6) The Adviser will keep a record of all documents relating to this Appointment, including without limitation, copies of contract notes, valuations and instructions and will make copies of any document available to the Scheme Operator and/or the Scheme Trustee (or any person appointed by the Scheme Operator and/or the Scheme Trustee) immediately upon request.
- 7) The Adviser undertakes to ensure that each investment made whether on a discretionary or non-discretionary basis complies with the list of Permitted Investment types, as provided by the Scheme Operator from time to time and the version that is valid at the date of this Appointment is attached as Schedule 1 hereto (a "Permitted Investment").
- 8) The Adviser will seek guidance from the Scheme Operator if it is in any doubt as to whether a particular investment is a Permitted Investment. The Scheme Operator's decision will be final in this regard and will override any instruction given to the Adviser by the Member or any other person.
- 9) The Adviser will notify the Scheme Operator in writing as soon as reasonably practicable upon becoming aware that an investment which is not a Permitted Investment has been acquired in connection with the Elevate GIA or, subject to receiving a notification from the Scheme Operator, that an investment already held in connection with the Elevate GIA has ceased to be a Permitted Investment, and will take all reasonable steps to carry out (having regard to its legal and regulatory responsibilities) the disposal of such investments at the earliest reasonably available opportunity.
- 10) Except to the extent that the Adviser has sought and received guidance from the Scheme Operator in relation to Permitted Investments and actually followed such guidance, the Adviser will indemnify the Plan for the amount of any quantifiable financial loss arising from the acquisition and/or disposal of any investment which is not a Permitted Investment including, but not restricted to, any penalty or tax charge imposed by HMRC to the extent that such penalty or tax charge arises from the negligence, default or fraud of the Adviser.
- 11) The Adviser undertakes that all payments into or out of the Elevate GIA shall only be paid from or to the Plan's Cash Account.
- 12) The Adviser will promptly notify the Scheme Operator and the Scheme Trustee upon becoming aware that it has made a payment or transfer in breach of this Appointment, and will indemnify the Scheme Operator and/or the Scheme Trustee against any losses or claims arising as a result, including but not restricted to any penalty imposed by the Financial Conduct Authority or HMRC. The Adviser shall not be liable in the event that a payment or transfer has been made on the instructions of the Scheme Operator.
- 13) Adviser acknowledges that a Discretionary Fund Manager can only be appointed by the Scheme Trustee on the instruction of the Member, a copy of which must be provided by the Adviser to, and acknowledged by, the Scheme Trustee, prior to the Discretionary Fund Manager being appointed.
- 14) The Adviser acknowledges that any instruction given by the Scheme Operator and/or the Scheme Trustee must be complied with, regardless of whether such an instruction conflicts with an instruction given by the Member.
- 15) The Adviser has agreed the charges for the Appointment with the Member. The Adviser acknowledges that neither the Scheme Operator nor the Scheme Trustee shall be responsible for such Charges.
- 16) The Adviser acknowledges that this Appointment shall be governed by the laws of England and Wales and hereby submits to the non-exclusive jurisdictions of the English and Welsh courts.

E. APPOINTMENT OF ADVISER – ADVISER DECLARATION

I/we (the Adviser) have read and understood the terms contained in this Appointment and agree to act in accordance with them.

I/we confirm that I/we have the authorisation necessary under the legislation and regulations in the United Kingdom to act as Adviser and will remain so authorised, and comply with the rules of the appropriate regulatory body(ies), whilst acting as Adviser to this Elevate GIA and that only those individual Advisers who are appropriately qualified and authorised by us to do so will act under this Appointment.

The individual reference number(s) of the Adviser(s) named in Section 1 are:

□ □ □ □ □ □ □ □ □ □ □ □ □ □

The regulatory authorisations the Adviser(s) named in Section 1 hold are as follows:

If acting on a discretionary basis	
If acting on a non-discretionary basis	

I/we confirm that I/we will notify the Scheme Operator forthwith of any changes to my/our authorisation or the authorisation of the individual Adviser(s) named in Section 1 including any disciplinary action taken against me/us or the individual Adviser(s) named in Section 1.

I/we confirm that when acting on a non-discretionary basis, I/we undertake to only act on instructions from the Member or from the Scheme Trustee Scheme Operator.

I am/we are able and willing to manage the investments held within the Elevate GIA in accordance with the investment objectives and attitude to risk specified by the Member.

I/we will agree with the Member the investment objectives for the Elevate GIA, for which I/we and the Member will be wholly responsible. The investment objectives will be those agreed with the Member, in line with their investment approach and attitude to risk and any further investment objectives made thereafter. The Scheme Operator or the Scheme Trustee will not be responsible for any investment strategy or objectives pursued by the Member but I/we understand that the Scheme Operator or Scheme Trustee may place restrictions on the types of investments that the Elevate GIA may invest in.

Liability and indemnity

Except where liability is excluded in this Appointment, the Scheme Operator or the Scheme Trustee will only be liable to the Adviser for any direct losses arising from the Scheme Operator’s or the Scheme Trustee’s (as the case may be) negligence, fraud or wilful default. The Scheme Operator and the Scheme Trustee will at no point be liable for any indirect or incidental damages, losses, costs or for any loss of profits suffered by the Adviser, its employees, officers, subcontractors, agents or clients howsoever caused.

The Adviser will indemnify the Scheme Operator and the Scheme Trustee against any liability and/or losses it suffers directly or indirectly resulting from any of the following acts or omissions of the Adviser:

- 1) any failure to comply with relevant laws and regulations
- 2) any breach of this Appointment
- 3) any infringement of the Scheme Operator’s or the Scheme Trustee’s intellectual property rights or those of any other member of the Phoenix Group
- 4) submitting business to the Scheme Trustee outside of the Adviser’s scope of regulatory permissions and authorisations
- 5) providing the Scheme Operator or the Scheme Trustee with untrue, inaccurate or incomplete information
- 6) any failure to provide promptly any information required by the Scheme Operator or the Scheme Trustee
- 7) providing the Member, or Elevate with any inaccurate or incorrect information, such as valuation data
- 8) interference, amendment or tampering with any data or computer records, whether accidental or deliberate
- 9) issuing information or data to anyone who is not entitled to receive it and,
- 10) any negligence, fraud or wilful default of the Adviser.

Any failure by the Scheme Operator, the Scheme Trustee or any other member of the Phoenix Group, at any time to enforce its rights or entitlements under this Appointment will not be taken to waive, or in anyway forfeit, their ability to subsequently insist on those rights and entitlements.

Authorised Signatory:

Date:

Company Stamp:

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Print full name	
For and on behalf of	
Telephone number	
Fax	

SCHEDULE 1: LIST OF PERMITTED AND NON-PERMITTED INVESTMENTS UNDER THE PLAN

The details below relate specifically to the range of investments that the Scheme Trustee will permit the Adviser to invest or arrange investment in together with some specific and relevant non-Permitted Investments. This list does not constitute the full range of permitted (or non-Permitted Investments) under the Plan.

Permitted Investments

Assets Tradeable

- Stocks and shares (that are included in the Financial Conduct Authority's official list) listed or dealt on a recognised stock exchange (including AIM and PLUS-listed securities, but not PLUS-traded and PLUS-quoted securities) designated as such by the Board of HMRC under Section 1005 Income Tax Act 2007, including:
 - Equities
 - Fixed interest securities issued by governments or other bodies
 - Debenture stock and other loan stock
 - Warrants (equity)
 - Permanent interest bearing shares
 - Convertible securities
 - Options, relating to stocks and shares, traded on a recognised futures exchange. The maximum potential loss at any time not to exceed the value of assets held in the designated SIPP account.
- Exchange Traded Funds
- Exchange Traded Futures
- Depository Interests (including CREST Depository Interests)
- Fixed Term Deposit Accounts: the deposit provider must be UK licensed, the Fixed Term Deposit Account must be a sterling account, the deposit provider must be able to accept pension scheme funds

Unit trusts:

- resident in the UK and authorised under FSMA
- resident outside the UK but subject to regulation for that purpose in terms of FSMA, including US Mutual Funds recognised under s270-282 FSMA
- tax exempt unauthorised unit trusts

Investment trusts:

- resident in the UK and authorised for that purpose under FSMA
- resident outside the UK but subject to regulation for that purpose in terms of FSMA
- Open ended investment companies (OEICs)
- Insurance company managed funds and unit-linked funds, investment policies or unit linked funds of a UK insurance company or an insurance company within the EEC authorised under Article 6 of the First Life Insurance Directive 79/267/EEC
- Undertaking for Collective Investment Schemes in Transferable Securities (UCITS)
- Other Collective Investment Schemes authorised, regulated or approved by Organisation for Economic Co-operation and Development (OECD) countries (but excluding Turkey), Jersey, Guernsey, Isle of Man (IOM), Cayman Islands, Hong Kong or Singapore
- Hedge funds – the maximum potential loss at any time not to exceed the value of assets in the Plan
- Offshore funds
- Offshore Insurance Bonds
- Structured Products
- Traded Endowment Policies (only via a DFM that will invest in this asset type)
- Société d'Investissement à Capital Variables (SICAVs)
- Unregulated collectives, i.e. collective investments which are not recognised or authorised by the FCA
- Real Estate Investment Trusts (REITs) – subject to the scheme (and any associated person or pension scheme) holding less than 10% of the share capital, voting rights or rights to receive income from the UKREITS.

Non-permitted investments

- Unquoted securities/shares
- Investments not readily realisable
- Traded Endowment Plans (TEPs)
- Limit Orders

Phoenix Life Limited, trading as Phoenix Wealth, is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Phoenix Life Limited is registered in England No. 1016269 and has its registered office at: 1 Wythall Green Way, Wythall, Birmingham, B47 6WG.

PH_RWA0011 | June 2024