PHOENIX WEALTH

INVESTMENT BOND

ONE-OFF WITHDRAWAL FORM (DIFFERENTIATED STRATEGY)

Phoenix Wealth, Unit Linked Life & Pensions, PO Box 1393, Peterborough, PE2 2TP.

What is this form for?

This form is for owners or Trustees of an existing Bond to make a one-off withdrawal from specific policies and funds. It can be used to:

- Partially surrender a policy or a number of policies.
- Fully surrender one or a number of policies.

If your Investment Bond policy is in Trust, Trust Registration Service evidence will be required, if not already provided to us, before any claims can be paid.

Remember:

You may incur a tax liability if you withdraw more than 5% a year, including any adviser charges, of the total amount invested in the Bond. This will be payable:

- Immediately – if you fully surrender one or more policies.
- At the end of the policy year – if you partially surrender one or more policies.

If this form is being completed by an attorney on behalf of an owner, we need to see the original power of attorney.

If you have any questions please contact us on 0345 129 9993.

Definitions

Bond and **Policy** – The Investment Bond can be split into a number of policies, which are treated as separate policies within their own right. When we use the word 'Bond' we are referring to the policies collectively and when we use the term 'Policy' we are referring to each individual policy that makes up your Bond.

Drip-feeding – The option to automatically switch your investment from one or more Funds to other Funds selected by you. This can be done at a chosen frequency of monthly, quarterly, half-yearly or annually.

1. BOND NUMBER

☐☐☐☐☐☐

2. WITHDRAWAL INSTRUCTIONS

You must complete this section to confirm the withdrawal date and amount, and the policies you wish to take it from.

Withdrawal date: ☐☐/☐☐/☐☐☐☐

(Payment will be made to your bank account approximately four working days after the withdrawal has been processed)

Please confirm if you want to partially or fully surrender specific policies or a combination of both.

☐ Fully surrender the following policies. _____

If you are **only** selecting to fully surrender certain policies **go to Q4**.

☐ Partially surrender specific policies.

Select **one** of the following to confirm how you want us to calculate the **withdrawal** amount.

☐ **Option 1:** _____ % of all contributions.

☐ **Option 2:** _____ % of the fund value at the date of the withdrawal.

☐ **Option 3:** fixed amount from each policy (policy range).

☐ **I confirm I am aware of the impact of exceeding the annual 5% withdrawal limit.**

Complete the table to confirm the policies you want to use and the proportion/amount of the withdrawal you want to take from each. You also need to complete **Q3**. The policy ranges or policy numbers specified in the table must match those already set up in your Bond. If you are changing an existing withdrawal strategy, you only need to enter the numbers of the policies you wish to change.

Policy/policy range (e.g. 1, 1-6)	**Option 1** (whole % only)	**Option 2** (whole % only)	**Option 3**
	%	%	£
	%	%	£
	%	%	£
	%	%	£
	%	%	£
	%	%	£
	%	%	£
	%	%	£
	%	%	£
	%	%	£
	%	%	£

3. FUND WITHDRAWAL STRATEGY

You must complete this section to show which funds you want to withdraw from if you are partially surrendering policies in Q2.

Select **one** of the following:

If you have applied Drip-feeding to any policies you can only select option 1 or option 3. If you select option 3, you must apply the simplified strategy to any policies with Drip-feeding.

☐ **Option 1:** simplified strategy – Withdrawals are taken in proportion to each fund's value at the time of withdrawal. **Go to Q4**.

☐ **Option 2:** differentiated strategy – Choose how much is withdrawn from each fund within particular policies. You can provide different fund instructions for each policy or policy range. **Go to Q3.1**.

☐ **Option 3:** combined strategy – Select a simplified strategy for some policies and a differentiated strategy for others.

Which policies do you want to apply the simplified strategy to (e.g 1, 1-5) ☐ **Go to Q3.1** to specify the policies you want to apply a differentiated strategy.

3.1 Differentiated strategy

If you have selected option 2 or 3, complete the table(s) below to specify your fund withdrawal instructions per policy or policy range.

Policy numbers/ policy ranges	**Fund name**	**% of total withdrawal** (whole % only)*
		%
		%
		%
		%
		%
		%
		%

*This column is for specifying the % of the total withdrawal amount (indicated in Q4) to be taken from each fund – e.g. if you specify a withdrawal amount of £10,000 and indicate 40% for fund A and 60% for fund B, the amount withdrawn will be £4,000 from fund A and £6,000 from fund B. If left blank, the % withdrawn per fund will be calculated in proportion to the relative value of each fund with the same priority level.

4. BANK/BUILDING SOCIETY DETAILS

Complete this section if you haven't previously given us your bank details or they have changed.

Payment must be made directly to the bank account of the bond owner(s) or trustee(s).

Name and address (inc postcode)	
Account/roll number	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
Sort code	☐☐–☐☐–☐☐
Name of account holder	

5. SIGNATURES

This form must be signed by all owners/trustees or a financial adviser that has been given written authority, that we have received, by all owners/trustees. If you need more space, please use a photocopy of page 4 and attach to this form.

You acknowledge that Phoenix Life Limited may need to seek additional information regarding your identity or the identity of any individuals associated with you where the owner of the Investment Bond is not an individual. Phoenix Life Limited may be required to disclose such information to the tax authority(ies) of the individual's country(ies) of tax residence or HMRC and otherwise cooperate with formal requests from such tax authority(ies).

You acknowledge that Phoenix Life Limited will not be liable for any loss attributable to any incorrect information provided to us or the non-provision of information.

Data protection

Phoenix Life Limited, a member of the Phoenix Group, will hold and use the personal information you provide to set up and administer the Bond and for business analysis. Your information may be sent for the above reasons to companies within the Phoenix Group in the UK and also to other companies acting on our instructions, including those outside of the European Economic Area.

By signing this form you consent to the use of this personal data for the reasons set out above. You also agree to Phoenix Life Limited passing this information onto: (1) your professional adviser(s) as you notify to us from time to time; and (2) such other third parties as may be necessary in connection with the provision and administration of the Bond, including our professional advisers.

We would like to use your contact details and share them with companies within the Phoenix Group (or other carefully selected companies) to enable us and them to send you information about other products and services. You may be contacted by post, telephone or email.

If you're happy for us to do this, please tick the appropriate box below your signature. Personal information regarding beneficiaries will not be used for marketing purposes.

You may change your mind at any time by writing to the Data Protection Officer, 10 Brindleyplace, Birmingham, B1 2JB.

Financial Crime (verifying your identity to prevent Fraud & Money Laundering)

To verify your identity and prevent financial crime we may use and share your information with any company within the Phoenix Group, with companies who work for us and with appropriate organisations.

We may also search, send your details to, and use information from third party verification service providers and financial crime and credit reference agencies (Third Parties). This involves checking your details against databases these Third Parties use. The Phoenix Group and these Third Parties may keep a record of the search, the results of the search, any suspicions of financial crime and the details may be used to assist other companies for verification and identification purposes. This search is not a credit check and your credit rating should be unaffected.

By signing this form you are giving your consent to these activities which will make it easier for you to do business with us and help prevent financial crime. For more information, please write to the Money Laundering Reporting Officer, 10 Brindleyplace, Birmingham, B1 2JB.

I/We confirm and accept that this form constitutes a change of terms to the original application completed at the time of taking out the Bond but nonetheless is incorporated into and forms part of the contractual arrangement between me/us and Phoenix Wealth.

Financial adviser (if signing on behalf of client(s)):

Signature:

Date:

☐☐ / ☐☐ / ☐☐☐☐

Owner/trustee

Name		
Address (inc postcode)		
Country of residence		
Nationality		
Signature	✖	✖
Date		

☐ Please tick this box if you're happy for us to share your details per the Data Protection declaration.

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Name		
Address (inc postcode)		
Country of residence		
Nationality		
Signature	✖	✖
Date		

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