

## APPLICATION FORM

# THE CALPE

## RETIREMENT BENEFIT SCHEME

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### **Sovereign Trust International Limited**

Sovereign Place  
PO Box No 564  
117 Main Street  
Gibraltar  
GX11 1AA  
Tel: +350 200 76173  
Email: [gibraltaradmin@SovereignGroup.com](mailto:gibraltaradmin@SovereignGroup.com)  
[SovereignGroup.com](http://SovereignGroup.com)

Sovereign Trust International Limited hold permission with the Gibraltar Financial Services Commission (GFSC) to carry out the regulated activity of Professional Trustee and a Personal Pension Scheme Controller, Permission Number 5991. Its registered office is at Sovereign Place, PO Box No 564, 117 Main Street, Gibraltar GX11 1AA.

Sovereign Pension Services (Gibraltar) Limited hold permission with the Gibraltar Financial Services Commission (GFSC) to carry out the regulated activity of Personal Pension Scheme Controller, Permission Number 21764. Its registered office is at Sovereign Place, PO Box No 564, 117 Main Street, Gibraltar GX11 1AA.

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CalpeAF/27/11012024



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## **PLEASE COMPLETE THIS APPLICATION FORM IN CAPITAL LETTERS**

Sovereign Trust International Limited is licensed to carry on business as a professional trustee and personal pension scheme controller and Sovereign Pensions Services (Gibraltar) Limited is licensed to carry on business as a personal pension scheme operator under the Financial Services Act 2019 and the Financial Services Personal Pensions Regulations 2020.

### **Client Due Diligence**

In order to comply with prevention of money laundering and funding of terrorism regulations the Scheme administrator is required to verify the identity, address and source of wealth for each applicant. Failure to provide complete information may delay your application.

#### **1. Verification of Identity**

Please provide a certified copy of your passport clearly showing your name, passport number, picture, nationality, date of birth, country of issue and date of issue.

#### **2. Verification of Address**

Evidence of your residential address is also required. This should be in the form of a certified copy of a bank statement or utility bill (not including mobile telephone bills) no more than three months old.

Documents may be certified by a lawyer, notary public, member of the judiciary, senior civil servant, serving police officer or customs officer, an officer of an embassy, consulate or high commission, an accountant, an actuary or a director, company secretary or manager of a financial services provider recognised by a regulatory body.

The certification should be evidenced by a written statement stating that:

- The document is a true copy of the original document
- The document has been seen and verified by the certifier
- The photograph is a true likeness of the individual (on ID documents).

All certifications should be signed by the certifier, dated and contain the certifier's stamp, position, identity of the relevant regulatory authority and any approval number.

Any identity or address verification documents which are not presented in English will require a certified translation to accompany them. Documents should be translated by a professional translator or a Sovereign representative and contain details of the individual who has conducted the translation.

#### **3. Source of Wealth**

The Scheme administrator requires a full history of employment and/or business activities in order to establish source of wealth, i.e. the origin of the pension funds to be transferred. To satisfy this requirement please provide an up to date copy of your CV or complete the Employment History section of this form.

Please complete all sections of the form. Incomplete or inaccurate application forms may delay your application and acceptance as a member of The Calpe Retirement Benefit Scheme.

## Personal Details

Title: \_\_\_\_\_ Surname: \_\_\_\_\_

Full forename(s): \_\_\_\_\_

Previous name: \_\_\_\_\_ Marital status: \_\_\_\_\_

Date of birth: \_\_\_\_ / \_\_\_\_ / \_\_\_\_ Sex:  Male  Female

Residential address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Correspondence address (if different to the above): \_\_\_\_\_

\_\_\_\_\_

Tel: \_\_\_\_\_ Fax: \_\_\_\_\_

Mobile tel: \_\_\_\_\_ Email: \_\_\_\_\_

Occupation: \_\_\_\_\_ Nationality: \_\_\_\_\_

National insurance Number/Tax ID Number: \_\_\_\_\_

Previous UK address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

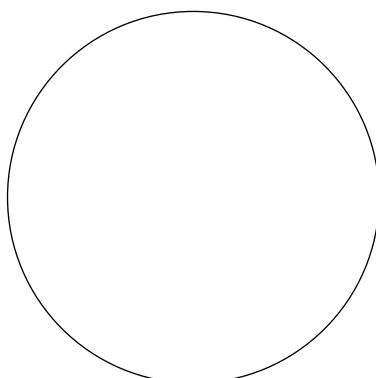
## Financial Adviser

Name: \_\_\_\_\_ Email: \_\_\_\_\_

Company: \_\_\_\_\_

Tel: \_\_\_\_\_ Fax: \_\_\_\_\_

Please apply Financial Adviser's company stamp here:



## Nominated Beneficiaries

1. Full name: \_\_\_\_\_

Relationship: \_\_\_\_\_ Date of birth: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Tel: \_\_\_\_\_ Email: \_\_\_\_\_

Residential address: \_\_\_\_\_

\_\_\_\_\_

Total percentage of benefit: \_\_\_\_\_ %

2. Full name: \_\_\_\_\_

Relationship: \_\_\_\_\_ Date of birth: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Tel: \_\_\_\_\_ Email: \_\_\_\_\_

Residential address: \_\_\_\_\_

\_\_\_\_\_

Total percentage of benefit: \_\_\_\_\_ %

3. Full name: \_\_\_\_\_

Relationship: \_\_\_\_\_ Date of birth: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Tel: \_\_\_\_\_ Email: \_\_\_\_\_

Residential address: \_\_\_\_\_

\_\_\_\_\_

Total percentage of benefit: \_\_\_\_\_ %

4. Full name: \_\_\_\_\_

Relationship: \_\_\_\_\_ Date of birth: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Tel: \_\_\_\_\_ Email: \_\_\_\_\_

Residential address: \_\_\_\_\_

\_\_\_\_\_

Total percentage of benefit: \_\_\_\_\_ %

## Address Verification Letter

### Sovereign Trust International Limited

Sovereign Place  
PO Box No 564  
117 Main Street  
Gibraltar  
GX11 1AA

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Dear Sirs

Re: Name of Applicant: \_\_\_\_\_ ("the Applicant")

I have visited the Applicant at their residential address and can confirm that the below captioned details are correct. I further confirm that I have been unable to obtain standard address verification due to insufficient postal services in this locality.

Residential address of Applicant: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Yours faithfully,

Signature of IFA: \_\_\_\_\_

Name of IFA: \_\_\_\_\_

Company: \_\_\_\_\_

FSA/FCA Approval No.: \_\_\_\_\_

If your regulation is with another regulatory body, please provide these details or a copy of your current certificate.

Signature of Suitable Certifier \_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

## Employment History

The scheme administrator requires a full history of employment and/or business activities in order to establish source of wealth i.e. the origin of the pension funds to be transferred. To satisfy this requirement please provide an up to date copy of your CV **or** complete the Employment History section below. Please continue on a separate piece of paper if necessary.

Date of Employment		Position Held	Employer Name and Address
From	To		

## Contributions *(only to be completed if additional voluntary contributions are required)*

If a member wishes to make contributions either personally or via their employer the trustee will always require relevant source of wealth details (together with the pertinent supporting documentation) on how the funds were accumulated (e.g. inheritance, sale of property, divorce, personal savings, employment bonus or remuneration).

Type of Contribution:     Personal     Employer

Single Contribution:    Currency: \_\_\_\_\_ Amount: \_\_\_\_\_

Regular Contribution:    Currency: \_\_\_\_\_ Amount: \_\_\_\_\_

Frequency: \_\_\_\_\_

Please advise how the above contribution has been accumulated: \_\_\_\_\_

Please advise what supporting material you have provided for the above contribution:

Any contributions that are received will be held in the trustee's account (non-interest bearing) and accumulated until such time an amount is reached that can be invested and transferred to your existing investment.

The trustee will not accept contributions until due diligence procedures have been completed and the trustee is in receipt of certified supporting documentation.

## Details of Transferring Pension Fund 1

Name of Transferring Scheme: \_\_\_\_\_

Individual Pension Fund or Policy Number: \_\_\_\_\_

Pension Fund Address: \_\_\_\_\_

\_\_\_\_\_

Tel: \_\_\_\_\_ Email: \_\_\_\_\_

Approximate transfer value: \_\_\_\_\_ Guarantee Date (if applicable): \_\_\_\_/\_\_\_\_/\_\_\_\_

Have any benefits (PCLS/CDD) been taken?  Yes  No

Pension Sharing/Court Order in respect of Pension Fund:  Yes  No

If Yes please provide details: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## Details of Transferring Pension Fund 2

Name of Transferring Scheme: \_\_\_\_\_

Individual Pension Fund or Policy Number: \_\_\_\_\_

Pension Fund Address: \_\_\_\_\_

\_\_\_\_\_

Tel: \_\_\_\_\_ Email: \_\_\_\_\_

Approximate transfer value: \_\_\_\_\_ Guarantee Date (if applicable): \_\_\_\_/\_\_\_\_/\_\_\_\_

Have any benefits (PCLS/CDD) been taken?  Yes  No

Pension Sharing/Court Order in respect of Pension Fund:  Yes  No

If Yes please provide details: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

### Details of Transferring Pension Fund 3

Name of Transferring Scheme: \_\_\_\_\_

Individual Pension Fund or Policy Number: \_\_\_\_\_

Pension Fund Address: \_\_\_\_\_

\_\_\_\_\_

Tel: \_\_\_\_\_ Email: \_\_\_\_\_

Approximate transfer value: \_\_\_\_\_ Guarantee Date (if applicable): \_\_\_\_/\_\_\_\_/\_\_\_\_

Have any benefits (PCLS/CDD) been taken?  Yes  No

Pension Sharing/Court Order in respect of Pension Fund:  Yes  No

If Yes please provide details: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

### Details of Transferring Pension Fund 4

Name of Transferring Scheme: \_\_\_\_\_

Individual Pension Fund or Policy Number: \_\_\_\_\_

Pension Fund Address: \_\_\_\_\_

\_\_\_\_\_

Tel: \_\_\_\_\_ Email: \_\_\_\_\_

Approximate transfer value: \_\_\_\_\_ Guarantee Date (if applicable): \_\_\_\_/\_\_\_\_/\_\_\_\_

Have any benefits (PCLS/CDD) been taken?  Yes  No

Pension Sharing/Court Order in respect of Pension Fund:  Yes  No

If Yes please provide details: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



## Fee Schedule

### Establishment and Annual Charges:

Transaction type	Fee amount
Initial establishment fee	£750
Trustee's annual fee flat fee payable annually in advance	£1,000

Please note that approval of the investment option is at the discretion of the Retirement Scheme Administrator. Certain criteria must be met before acceptance by Sovereign. It is recommended that applicants seek advice from their Sovereign representative before submitting an application.

### Termination Fees:

Transaction type	Fee amount
Transfer to another Sovereign Group scheme	Nil
Transfer to another retirement benefit scheme provider or closure (including but not limited to death):	
- Within one year of establishment	£3,000
- Within two years of establishment	£2,000
- Within three years of establishment, and thereafter	£1,000
<b>Notes:</b>	
<ul style="list-style-type: none"> <li>Out of pocket expenses will be passed on to the Member.</li> <li>Time charges for work undertaken which are not covered by the fees above will be charged at £100 per hour.</li> </ul>	
If more than one investment is chosen, fees will be as follows:	
- Initial establishment fee	£850
- Trustee's annual fee	£1,100

### Pension Commencement Lump Sum (PCLS) and Benefit payment charges:

Transaction type	Fee amount	
Set up of PCLS	Nil	
Set up of CDD	Nil	
On-going CDD fees:	Monthly*	£ 100 per annum
	Quarterly, Half yearly, Annually	Nil
Interim Government Actuary's Department (GAD) calculation	Nil	
Over 75 years old	Nil	

\* Monthly income will be withdrawn annually and held on the Trustee's non-interest bearing account

## General Transactional Fees

Any bank charges incurred in facilitating payment(s) will be charged to the Member.

Transaction type	Fee amount
<b>Additional contribution or pension transfer</b> One-off fee for <i>ad hoc</i> contributions or pension transfers into your existing Plan.	<b>£250</b>
<b>Changing investment provider account</b> One-off fee for each change in investment provider account.	<b>From £250</b> *Time charges may also be applicable.
<b>Investment provider without 'data-feed' administration fee</b> Annual recurring fee for additional work required where a data-feed is not provided by the investment provider in order for Sovereign to meet its regulatory obligations.  This fee is applicable for each account where a data feed is not provided and is non-refundable for each year the fee is applied.	<b>£500 per annum</b>
<b>Ad hoc valuation requests</b> One-off fee for each request of valuations and transaction histories (not including annual pension statement). Where online access is available with the investment provider, this can be set up free of charge.	<b>£100</b>
<b>One-off distribution (<i>ad hoc</i>/one-off payments, including Pension Commencement Lump Sum)</b> One-off fee for each one-off distribution request from your Plan.	<b>£150</b>
<b>Regular income payments</b> Annual recurring fee for administration of regular payments.	<b>£100 per annum</b>
<b>External transfer fee</b> One-off fee to facilitate the transfer to another service provider. Dependent on scheme and term of membership.	<b>£500 - £2,000</b>
<b>Termination fee</b> One-off fee for the full distribution of your Plan, or other termination of the Plan where permitted. This includes distributions to beneficiaries in the event of death.	<b>£500 - £2,000</b>
<b>Actuarial Services (Disbursement)</b> Where actuary services are required (e.g. ill-health enhanced benefits).	<b>£600 - £950</b>
<b>Exchange of Information</b> For the provision of information to 3rd parties other than the approved Financial Adviser.	<b>£100</b>
<b>IFA fee payment – Payments via Sovereign</b> One-off fee for each payment where Sovereign has to withdraw funds from the investment provider and facilitate the payment of an IFA fee. This amount will be deducted from the IFA fee amount being facilitated.	<b>£50</b>
<b>Change of Independent Financial Adviser (IFA)</b> One-off fee for each change of IFA.	<b>£150</b>
<b>Change of Discretionary Fund Manager (DFM)</b> One-off fee for each change of DFM where the DFM is appointed to the investment provider account. This does not include managed funds.	<b>£150</b>
<b>Pension Risk Assessment</b> One-off fee. Dependent on compliance risk profile, one, three or five year review.	<b>£50</b>
<b>Compliance Fee</b> Annual fee dependent on scheme.	<b>£15 - £55</b> per annum (or 5% - Aria/ECS)
<b>Investment Recommendation (only applies to Europa and Europa Lite schemes)</b> Fee per deal instruction after one free per year.	<b>£100</b>

## Reporting Fees

Reporting fees	Transaction type	Fee amount
US Tax reporting	Annual recurring fee applicable to all 'US Persons'.	£300
Trust Registration Service (TRS) reporting - Registration	One-off fee where any member fulfils criteria for TRS reporting requirements.	£300
TRS reporting – SA900 filing	Annual fee for filing of SA900 where any member fulfils criteria for TRS reporting requirements.	£500
Register of Entities (ROE) - Registration	One-off registration fee where any member fulfils criteria for ROE reporting to UK Companies House.	£1000
Register of Entities - Verification	Annual fee where any member fulfils the criteria for ROE reporting to UK Companies House.	From £1,000 + £100 for each Requested Beneficial Owner ("RBO") after first two RBOs

Sovereign reserves the right to amend and/or add additional 'reporting' fees where Sovereign is required to attend to any regulatory, legislative or fiscal reporting required to ensure the correct administration of the Retirement Plan. The fees will be based on the amount of work required to administer the Retirement Plan in compliance with all prevailing reporting regimes.

Fee are correct at the time of printing, January 2024.

## Investment Objectives

The investment objective of The Calpe Retirement Benefit Scheme is to accumulate a trust fund from which to provide benefits in retirement. Members are entitled to direct the trustee on investments. However the trustee is required to ensure the assets invested are properly diversified and invested in such a manner to ensure security, quality, liquidity and profitably. The following information is required to assist the trustee in determining the preferred investment strategy. Please tick relevant box:

- I am very uncomfortable with any risk and accept that my capital may be eroded by inflation.
- I am prepared to take a small amount of risk to provide for the potential for growth over the medium to longer term.
- I am comfortable with risk and prepared to take a longer term view. This may mean the overall portfolio value fluctuates over the medium term however provides for the potential for growth over the portfolio over the long term.
- I am very comfortable with risk and willing to accept volatility in the portfolio value in order to provide for the potential for higher returns over the long term.

Members are reminded that past performance shall not necessarily be a guide to future performance and that the value of investments can go down as well as up. The value of investments denominated in foreign currencies may be influenced by changes in exchange rates.

## Risk Profile

Please tick the box that applies to you:

Risk Category	Typical Characteristics
---------------	-------------------------

- 1 Lower Risk**  
People in this category are conservative with their investments. They prefer taking a small amount of risk to achieve modest or relatively stable returns. They accept that there may be some short term periods of fluctuation in value.
- 2 Lower to Medium Risk**  
People in this category are relatively cautious with their investments. They want to try to achieve a reasonable return, and are prepared to accept some risk in doing so. Typically these portfolios will exhibit relatively modest yet frequent fluctuations in value.
- 3 Medium Risk**  
People in this category are balanced in their attitude towards risk. They do not seek risky investments but do not avoid them either. They are prepared to accept fluctuations in the value of their investment to try and achieve better long term returns. These portfolios will be subject to frequent and at times significant fluctuations in value.
- 4 Medium to High Risk**  
People in this category are relatively comfortable with investment risk. They aim for higher long term returns and understand that this can also mean some sustained periods of poorer performance. They are prepared to accept significant fluctuation in value to try and achieve better long term returns.
- 5 High Risk**  
People in this category are very comfortable with investment risk. They aim for high long term investment returns and do not overly worry about periods of poorer performance in the short to medium term. Ordinarily these portfolios can be subject to the full extent and frequency of stock market fluctuations.

For further advice on risk profiling please consult your financial or professional adviser.

## Investment Preferences

Please indicate your investment preferences: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

The Calpe Retirement Benefit Scheme (“the Scheme”) is a retirement benefit scheme operated according to regulations and conditions imposed under the Income Tax Act 2010 (“the Act”). The investment objective of the Scheme is to accumulate a fund from which to provide retirement annuities and other benefits.

Members are entitled to direct the trustee on investments and may nominate an investment manager to instruct the trustee on the member’s investment preferences. However, the trustee is required to comply with any restrictions imposed under the Act and to ensure that it does not lose sight of the principal objective of the Scheme. The trustee has therefore prepared the following investment guidelines to assist members and their advisers.

- Investments may be made into a range of product wrappers and funds. Investments may also be made via platforms or using the services of discretionary investment managers.
- Investments may be made via recognised exchanges in stocks, funds, bonds, shares and other securities, cash, money market instruments, commodities and structured notes.
- Only retail investments will be accepted
- Investments into professional, sophisticated or unregulated collectives are not permitted
- Investments in funds that contain exit charges are not permitted
- Broker funds are not permitted
- Funds with a total expense ratio/ongoing charges figure above 2.50% will not be permitted
- Structured notes are permitted, provided they meet the following criteria:
  - Not more than 30% of the total pension fund value may be invested in structured notes
  - Not more than 20% may be invested in structured notes with one issuer
  - Major indices only (no single equities or sectors)
  - Minimum 30% barriers
  - Minimum rating of BBB by Standard & Poor’s, Moody’s or Fitch
- Loans to members or connected parties are not permitted
- The purchase of residential property is not permitted
- Investments in private equity and contracts for differences will not be permitted
- Investments into cryptocurrencies, including cryptocurrency ETFs and Initial Coin Offerings (ICOs) are not permitted
- Please note that a minimum of 3% of the initial funds transferred/contributed will be retained in cash, from which the trustee’s fees and other agreed fees will be paid.
- Introduced in January 2020, a commission cap of 5% is applicable to investment products (insurance and platform) in conjunction with all QROPS, SIPPs and De-listed Guernsey QROPS. Any commissions paid in excess of the 5% cap will be refused by Sovereign. In addition, investment products must not exceed an establishment period of five years.

Sovereign will continue to allow life insurance bonds within the above products but for cases less than £100,000 in value (‘lite’ products and ISIPPs) Sovereign would expect ‘baby bonds’ (with no quarterly charges) or platforms with acceptable charging structures, which can operate in line with the Sovereign dealing process, to be used.

## Declaration

I hereby declare and acknowledge as follows:

1. Upon being accepted as a member of The Calpe Retirement Benefit Scheme ("the Scheme"), I will be bound by the rules and the terms and conditions of the trust deed governing the Scheme. I understand that a copy of the trust deed will be made available to me on written request.
2. I have been informed that the trustee of the Scheme is Sovereign Trust International Limited and the administrator of the scheme is Sovereign Pensions Services (Gibraltar) Limited both of Sovereign Place, PO Box No 564, 117 Main Street, Gibraltar GX11 1AA. I consent to the transfer of my pension fund described above to the trustee for it to be administered under the Scheme. I acknowledge that all Guaranteed Minimum Pensions (GMP) and Protected Rights that I may be entitled to in respect of my current pensions will be forfeited on transfer to the Scheme and I am happy to proceed on that basis.
3. I understand that the trustee may utilise the services of its associated companies within the Sovereign Group to collate information and documentation relating to my participation in the Scheme and I consent to my personal information and data being supplied to associated companies for such purposes and to third parties in connection with investments under the Scheme if and when necessary or required for regulatory purposes.
4. I will, upon request, make full disclosure in writing of any benefits I have received, may receive or may be entitled to receive from any other pension plan or employer.
5. I am aware that the trustee may at any time disclose any information concerning the Scheme, any member or any benefits payable under the Scheme to any tax authority, regulatory or governmental body for any purposes, including for the purposes of maintaining recognition or the Scheme's status as a Qualifying Recognised Overseas Pension Scheme ('QROPS') under the Finance Act 2004, and may also provide any tax authority, regulatory or governmental body with such undertakings as the trustee considers necessary for the purposes of the Scheme.
6. I am aware that the transfer of any UK-tax relieved funds to a QROPS may be subject to the 25% overseas transfer charge introduced in the UK Finance Act 2017 unless it meets the conditions to qualify for an exemption and I understand that the overseas transfer charge will apply if the conditions are not met at the time of transfer or at any time during the five complete and consecutive tax years immediately following the tax year in which the transfer is made. I am also aware that I will be jointly and severally liable with the trustee to pay the overseas transfer charge and that the charge may be paid out of my funds within the Scheme or out of my personal funds.
7. I confirm and acknowledge that the trustee shall have no responsibility or liability to me for any loss to the value of my pension fund arising from my decision to proceed with my application to become a member of the Scheme or the request to transfer any UK-tax relieved funds to the Scheme notwithstanding the stipulations in the UK Finance Act 2017 and I agree to indemnify the trustee and the transferring scheme against all claims, demands and actions relating to the overseas transfer charge or any other tax, penalty or liability howsoever arising as a result of the transfer of my UK-tax relieved funds to the Scheme, including any related losses, costs or expenses incurred.
8. I accept responsibility for the payment of any fees due (both initial and recurring) in accordance with the trustee's published scale of fees (as amended from time to time). I am aware that the trustee or its associates may receive additional fees from the bond providers. These fees, if paid, are included in any charges deducted by the bond providers and do not affect amounts invested.
9. I hereby request that the funds transferred be invested in accordance with my preferences indicated above. I or my financial adviser may contact the trustee from time to time and provide directions as to how I would like my pension fund to be invested. I understand that the investment objective is to accumulate a pension fund from which to provide benefits in retirement and that any directions will need to comply with restrictions contained in the trust deed or in any code of practice or guidelines affecting the Scheme. I confirm that the trustee will be entitled to rely on my financial adviser's directions without reference to me until such time as I indicate otherwise in writing. I understand that my financial adviser may be remunerated by commission and/or trail fees and/or advisory fees payable by the bond issuer or investment house from charges to be deducted from my pension fund and I confirm that my financial adviser has fully explained to me the extent and nature of their fees.

10. I understand that the trustee is entitled to be indemnified out of the trust fund to the extent permitted by law against any actions, claims or demands arising out of anything done or caused to be done or omitted by the trustee (whether by way of investment or otherwise) in connection with the Scheme unless the same shall involve or arise from any fraud, wilful misconduct or negligence on the part of the trustee. I acknowledge that neither the trustee nor the bond provider or other investment house will have any responsibility or liability for any loss to the value of my pension fund arising from the directions or decisions of my financial adviser and I authorise the trustee to indemnify the bond provider or investment house against all claims, demands and actions relating to any such loss, to include all costs and expenses including the cost of defending any claim.
11. Unless I have signed the Pension Review Waiver Form on page 21\* I confirm that I have received independent advice from a firm permitted by the FCA to advise on pension transfers regarding the safeguarded benefits in my existing scheme and which included consideration of the Scheme, my personal circumstances, the assets in which my pension funds will be invested, associated risks and all costs and charges. I understand that a transfer from my existing scheme will mean giving up any safeguarded benefits, guarantees or protections granted to me under that scheme and I confirm that having considered and understood that advice I wish to proceed with my pension transfer.
12. I hereby authorise Sovereign to communicate by email using the email address given in page three or such alternative email address that I may notify Sovereign in writing from time to time. I understand and acknowledge the risks of using email as a means of communication and confirm that Sovereign shall not be required to verify the authenticity of instructions received by email which may be acted upon by Sovereign in good faith. I undertake to indemnify Sovereign at all times against all actions, suits, proceedings, claims, demands, costs, charges, expenses and consequences whatsoever arising by reason of the trustee and myself communicating by email.
13. I undertake to advise Sovereign of any changes to my usual residential address, telephone number, fax number and any email address in addition to any other contact address promptly.
14. I consent to information relating to me and to my nominated beneficiaries (including information that may constitute personal data for the purposes of any data protection legislation) being disclosed to the Sovereign Group and any associated company within the Sovereign Group or to banks, financial advisers, regulated financial institutions, any governmental or tax authority or to any person or entity to whom any company within the Sovereign Group is under a legal obligation to make disclosures, within any jurisdiction inside or outside the European Economic Area. I understand that I can access a full copy of the Sovereign Group's privacy policy here: [www.sovereigngroup.com/privacy-policy](http://www.sovereigngroup.com/privacy-policy).

Applicant's Signature: \_\_\_\_\_

Applicant's Name: \_\_\_\_\_

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

\* Only applicable for transfers from defined benefit schemes with a cash equivalent transfer value (CETV) of less than £30,000 or from defined contribution or other types of schemes with no safeguarded benefits. Otherwise independent pensions advice must be obtained.

## Agreement

THIS Agreement is made the \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_ BETWEEN:

- (1) Sovereign Trust International Limited  
of Sovereign Place, PO Box No 564, 117 Main Street, Gibraltar GX11 1AA ("the Trustee"); and
- (2) \_\_\_\_\_ of \_\_\_\_\_ ("the Member")  
(Member's name) (Member's address)

Hereinafter referred to as "the Parties"

WHEREAS:

- (A) The Trustee is the current trustee of The Calpe Retirement Benefit Scheme ("the Scheme") established by deed dated 30th July 2012 ("the Scheme Deed").
- (B) The Member wishes to be admitted to the Scheme by the payment of contributions and / or the transfer to the Trustee of assets comprising his or her accrued pension benefits.

IT IS HEREBY AGREED AS FOLLOWS:

1. By this Application and Agreement the Member hereby applies to become a member of the Scheme and the Trustee accepts the Member as a member of the Scheme subject to and on the terms and conditions hereinafter appearing.
2. The Trustee agrees that upon receipt by the Trustee or representatives of the Trustee of the assets comprising the Member's accrued pension benefits, the Trustee shall hold those assets on the trusts of the Scheme and administer the same in accordance with the terms of the Scheme Deed and the Rules of the Scheme as set out in the Scheme's Trust Deed and Rules, a copy of which has been supplied to the Member.
3. The Member agrees and acknowledges that by executing this Agreement that they consent to the Member's scheme being administered in accordance with the terms of the Scheme Deed and the Rules set out therein as may be modified from time to time.
4. The Member agrees to execute any documents which may be required by any tax authority in order to retain the compliant status of the Scheme.
5. The Member agrees and acknowledges that the Scheme Deed shall be binding on the Member.
6. This Agreement may be executed in any number of counterparts each of which when executed and delivered is an original and all the counterparts together constitute the same document.

The Parties have executed the Agreement the day and year first above written.

Member: \_\_\_\_\_ Member's Signature

Signed for and on behalf of the Trustee

Authorised Signatory: \_\_\_\_\_

Director: \_\_\_\_\_



## Benefit Election Form

There may be restrictions on how benefit is taken. This will depend on a number of factors and may include the country of origin of your pension transfers, your age, and your current country of tax residency. Please contact your financial adviser for further details.

You are strongly advised to take independent tax advice on the implications of how you take benefit from your pension fund. Payment from your pension fund will be considered as income in the year of receipt. Drawdown payments will be taxable in Gibraltar and may also be taxable in your country of tax residence. The pension commencement lump sum may also be taxable in your country of tax residence.

Please ensure that you read this form carefully, together with any corresponding annotations. For the avoidance of doubt, UK relevant transfer funds refer to funds which have originated from a UK pension plan.

Kindly note that pension payments can only be made once the original signed version of this Benefit Election Form has been received in a Sovereign office.

## Pension Commencement Lump Sum ('PCLS')

Please select the level of PCLS benefit you wish to receive from the Scheme:

- The maximum percentage available<sup>1</sup> \_\_\_\_\_ %
- Specified amount \_\_\_\_\_ EUR/GBP/USD

## Income Drawdown

- No income at the current time
- Capped drawdown

### Capped Drawdown

- The maximum amount available
- Specified amount \_\_\_\_\_ EUR/GBP/USD
- Specified percentage of the UK Government Actuary's Department ('GAD') limit<sup>2</sup> \_\_\_\_\_ %

Please indicate below the frequency of payment of capped drawdown:

- One off payment
- Monthly  In advance
- Quarterly  In arrears
- Biannually
- Annually

<sup>1</sup> The PCLS payable on UK relevant transfer funds is capped at 25 per cent of the pension fund value. You may be eligible to take up to 30 per cent of the pension fund value, provided that you have been non UK tax resident for the required period. Please contact your financial adviser for further information.

<sup>2</sup> Maximum limit is 150 per cent of UK GAD.

## Personal Details

### Bank Account Details

Please provide us with the details of the account to which you wish your benefit to be paid. The account must be in your personal name (a joint account may be used).

Bank name and branch address: \_\_\_\_\_

\_\_\_\_\_

Account name: \_\_\_\_\_ Account currency: \_\_\_\_\_

Account number: \_\_\_\_\_ IBAN: \_\_\_\_\_

Sort code (if applicable): \_\_\_\_\_ Swift code (if applicable): \_\_\_\_\_

### Contact Details

Contact number: \_\_\_\_\_

Email address: \_\_\_\_\_

Current residential address<sup>3</sup>: \_\_\_\_\_

\_\_\_\_\_

**Note:** Failure to provide us with all of the above requested information may delay your payment request.

<sup>3</sup> Please note that should this be different to the residential address initially confirmed to us, proof of address no older than three months will be required for us to update our records.

## Benefit Declaration

I hereby request that the benefits indicated in this form are paid to me.

1. If I elect now, or at any time in the future, to take capped drawdown in **preference** to PCLS, I waive the right to any future PCLS at a future date. If I elect to take a **reduced** PCLS which is less than the maximum calculated at determination, I will have 12 months from the point I was in receipt of the reduced PCLS to utilise any unused PCLS. If I elect to take a **reduced** PCLS which is less than the maximum calculated at the determination date and choose to take capped drawdown, I will waive the right to any residual unused PCLS.
2. I understand that it is my sole responsibility to declare any income I may receive from the scheme in the country in which I am tax resident. I hereby provide a full and unconditional indemnity to Sovereign Trust (International) Limited ("the Trustee") for any tax liability, interest or charges which may occur and be levied on the Trustee as the result of any false or incorrect declaration I have made which ultimately results in such a liability imposed by any tax authority in any country.
3. I accept any third party bank charges payable in connection to the benefit payment to be made to my bank account.
4. I acknowledge that with respect to any benefit payment derived from UK tax relieved funds, HMRC may levy a member payment charge in connection to my benefit payment depending on the number of years I have ceased to be a UK tax resident.
5. I understand that if I have been non-UK tax resident for the required period of time, I may elect to receive a PCLS of 30 per cent of the fund value at the date of determination. I understand that this level of PCLS may be considered as an unauthorised payment under UK legislation. I confirm that if I return to the UK, I will indemnify the Trustee against any penalties and interest which may have to be paid by the Trustee as a result.

I hereby make this benefit election subject to and in accordance with the rules and the terms and conditions of the scheme.

Member's name: \_\_\_\_\_

Member's signature: \_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

## Tax Residency Declaration: Non-UK Tax Residents

Have you ever been resident or ordinarily tax resident in the United Kingdom?

Yes  No

If **yes**, on what date did you cease tax residency in the United Kingdom? Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

**Note:** Should the above date field be left blank, or not be fully completed, your payment may be delayed.

Have you provided HMRC with a completed Form P85?

Yes  No

If **yes**, please supply a copy with this Benefit Election Form if not provided with your initial application.

I hereby confirm that I am not UK resident for tax purposes and have been non-UK tax resident for \_\_\_\_\_ full complete and consecutive UK tax years<sup>4</sup>. I also confirm that it is not my intention to return to the UK in the foreseeable future.

I am currently tax resident<sup>5</sup> in \_\_\_\_\_.

My current tax reference number is \_\_\_\_\_.

Member's name: \_\_\_\_\_

Member's signature: \_\_\_\_\_

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

## Tax Residency Declaration: UK Tax Residents

I confirm that I am treated as a UK tax resident.

Member's name: \_\_\_\_\_

Member's signature: \_\_\_\_\_

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

<sup>4</sup> UK tax years run from 6th April to 5th April

<sup>5</sup> The Trustee may require proof of tax residency (e.g. an identity card or tax assessment) before benefit can be paid.

## Pension Review Waiver Form

If you are transferring funds from a defined benefit scheme or any scheme that provides safeguarded benefits, guarantees or protections that you will lose on transferring to the Scheme, the FCA requires you to obtain independent advice from a firm permitted by the FCA to advise on pension transfers. The only exceptions are where the cash equivalent transfer value (CETV) of the scheme is less than £30,000 or where the scheme does not provide safeguarded benefits. In such cases Sovereign still recommends that applicants should obtain appropriate independent advice. If you choose not to obtain independent advice you must complete and sign the waiver form below.

### Sovereign Trust International Limited

Sovereign Place  
PO Box No 564  
117 Main Street  
Gibraltar  
GX11 1AA

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Dear Sirs

I refer to my application to transfer my current pension to The Calpe Retirement Benefit Scheme. Having been advised that an independent pension review is recommended prior to the transfer, and having considered all of my options, I hereby waive my option to obtain an independent pension review relating to the said transfer.

Furthermore, I hereby indemnify and release the trustee from any potential liability resulting from my decision not to obtain an independent review.

Yours faithfully,

Applicant's Signature: \_\_\_\_\_

Applicant's Name: \_\_\_\_\_

## Authority Letter

Name of Pension Scheme: **The Calpe Retirement Benefit Scheme**

Name of transferring scheme: \_\_\_\_\_ Fax: \_\_\_\_\_

Member's Name: \_\_\_\_\_

Date of Birth: \_\_\_\_ / \_\_\_\_ / \_\_\_\_ National Insurance Number: \_\_\_\_\_

Policy/Plan Number: \_\_\_\_\_

Dear Sirs

I hereby authorise you to provide such information as may be requested on the above retirement plan or scheme to Sovereign Trust International Limited and Sovereign Pension Services (Gibraltar) Limited.

Yours faithfully,

Member's Signature: \_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

**Note:** *This letter only authorises Sovereign to request information on the above pension scheme and does not constitute an authority to make changes to said scheme nor an application to move the scheme to another provider.*

## Authority Letter

Name of Pension Scheme: **The Calpe Retirement Benefit Scheme**

Name of transferring scheme: \_\_\_\_\_ Fax: \_\_\_\_\_

Member's Name: \_\_\_\_\_

Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_ National Insurance Number: \_\_\_\_\_

Policy/Plan Number: \_\_\_\_\_

Dear Sirs

I hereby authorise you to provide such information as may be requested on the above retirement plan or scheme to Sovereign Trust International Limited and Sovereign Pension Services (Gibraltar) Limited.

Yours faithfully,

Member's Signature: \_\_\_\_\_

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

**Note:** *This letter only authorises Sovereign to request information on the above pension scheme and does not constitute an authority to make changes to said scheme nor an application to move the scheme to another provider.*

## Application Form Mandatory Documentation Checklist

- Signed declaration (page 15)
- Agreement signed by the Member in the presence of a witness (page 16)
- Copy of pension advice or signed Pension Review Waiver Form (page 21)
- Signed authority letter(s) (page 22 and 23)
- Include the relevant HMRC CA/APSS Forms with this application
- Tax Residency Declaration: Non-UK Tax Residents.

## Additional Personal Documents Checklist

- Original certified copy passport (one for the trustee, one for the investment house and one for each ceding scheme detailed)
- Certified proof of residential address not older three months (one for the trustee, one for the investment house and one for each ceding scheme detailed)
- Verification of residential address letter completed by your financial adviser if required (page 5)
- If applicable, additional identity documents required by the transferring scheme or schemes
- CV or employment history.