

APPLICATION FORM

THE JOINT INTERNATIONAL RETIREMENT PLAN

Sovereign Trust (Guernsey) Limited

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Sir William Place
St. Peter Port
Guernsey
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Sovereign Pension Services (CI) Limited and Sovereign Trust (Guernsey) Limited are licensed under The Regulation of Fiduciaries, Administration Businesses and Company Directors, etc. (Bailiwick of Guernsey) Law, 2020, and are regulated by the Guernsey Financial Services Commission. Their registered offices are at Suites 3A & 3B, Third Floor, Frances House, Sir William Place, St Peter Port, Guernsey, Channel Islands GY1 1GX. The registration numbers are 68550 and 51015 respectively.

Sovereign Pension Services (CI) Limited and Sovereign Trust (Guernsey) Limited are regulated by the Guernsey Financial Services Commission and licensed in respect of the formation, management, and administration of pension schemes.

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SovereignGroup.com

Please complete this form to apply for membership of the Joint International Retirement Plan ('JIRP'). Upon successful application, a JIRP will be established for you. The trustee of the Joint International Retirement Plan is Sovereign Trust (Guernsey) Limited. Sovereign is used as a generic term throughout this form to describe the Sovereign Group companies. This application form is issued and should be read in conjunction with the Key Features document.

Client Due Diligence

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

1. Verification of Identity

Please provide an original 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

Two forms of evidence of your residential address are also required. These should be in the form of either an original or an original 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. If you intend to have your documents certified by an individual not listed above, please contact us for further guidance.

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
- In the case of a passport, the photo is a true likeness of the bearer

All certifications must:

- Be signed by the certifier
- Be dated
- Contain the full name of the certifier
- Detail the location (city) where the document was certified
- Contain a contact telephone number and email address for the certifier
- Contain the certifier's stamp
- Detail the position of the certifier
- Detail the identity of the relevant regulatory authority of the certifier 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.

Below we have provided an address verification letter which may be used as one form of evidence, if it is impossible to obtain and provide other forms of evidence.

3. Source of Wealth

Sovereign requires full details in order to establish source of wealth, i.e. the origin of the assets you intend to transfer into your JIRP. To satisfy this requirement, please provide an up to date copy of your CV **or** complete the Employment History section of this form. In addition please provide certified supporting documentation to evidence how the assets were accumulated (e.g. inheritance, sale of property, divorce, employment bonus or remuneration).

Please complete all sections of this form. Incomplete or inaccurate application forms may delay your application for membership.

Name of plan: _____
Please advise your preferred name of your retirement plan (e.g. the AB and CD International Retirement Plan).

Personal Details: Applicant One

Title: _____ Surname: _____

Full forename(s): _____

Previous name: _____ Marital status: _____

Date of birth: ____ / ____ / ____ Country and place of birth: _____

Residential address: _____

Correspondence address (if different to the above): _____

Preferred method of communication: _____

Tel: _____ Fax: _____

Mobile tel: _____ Email: _____

Occupation: _____

Passport Number: _____ Passport Expiry Date: ____ / ____ / ____

Nationality: _____

Tax Identification Number ('TIN'): _____ Country of Tax Residence: _____

If you are resident in more than one country, you must inform us. Details of all tax residencies and tax identification numbers must be provided.

I am a citizen, Green Card holder, US visa holder residing in the US, resident or tax resident of the United States of America. (This includes persons born in the US and US Commonwealth, those who have US parents, and naturalised US citizens).

I am not any of the above.

Age at which you intend to retire: _____

Personal Details: Applicant Two

Title: _____ Surname: _____

Full forename(s): _____

Previous name: _____ Marital status: _____

Date of birth: ____ / ____ / ____ Country and place of birth: _____

Residential address: _____

Correspondence address (if different to the above): _____

Preferred method of communication: _____

Tel: _____ Fax: _____

Mobile tel: _____ Email: _____

Occupation: _____

Passport Number: _____ Passport Expiry Date: ____ / ____ / ____

Nationality: _____

Tax Identification Number ('TIN'): _____ Country of Tax Residence: _____

If you are resident in more than one country, you must inform us. Details of all tax residencies and tax identification numbers must be provided.

I am a citizen, Green Card holder, US visa holder residing in the US, resident or tax resident of the United States of America. (This includes persons born in the US and US Commonwealth, those who have US parents, and naturalised US citizens).

I am not any of the above.

Age at which you intend to retire: _____

Financial Advice

Unless or until advised to the contrary, we shall provide your appointed financial adviser with information relating to your retirement plan and you expressly authorise such provision of information.

This section is to be completed by your appointed financial adviser.

Financial Adviser Declaration

Name: _____ Email: _____

Company: _____

Tel: _____ Fax: _____

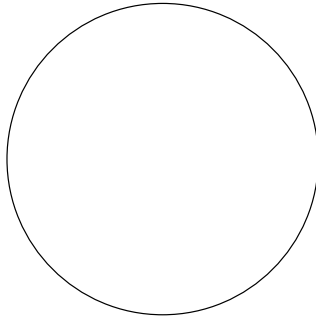
I confirm that, having undertaken a full analysis of the above-named applicants' circumstances, I have provided or arranged appropriate financial, investment, tax and pension advice with regards to the suitability of the Joint International Retirement Plan for the above-named applicants and will provide a copy of such advice to Sovereign.

I confirm that I have fully disclosed all charges, commissions, retrocessions and fees, both on introduction and on an ongoing basis, including the basis of calculation of such fees, applicable to the applicants' JIRP that may be payable to me by any selected investment provider, and these include such fees payable to me from any underlying funds that may be held in the selected investment(s).

I am satisfied that the JIRP is an appropriate solution for the above-named applicants.

I confirm that I have fully explained the key characteristics, risks and costs associated with the JIRP and the above-named applicants have confirmed their understanding of the same.

Please apply your company stamp here:



Financial adviser's signature: _____

Date: ____/____/____

Address Verification Letter: Applicant One

Sovereign Trust (Guernsey) Limited

PO Box 252

Suites 3A & 3B

Third Floor, Frances House

Sir William Place

St Peter Port

Guernsey

GY1 4LQ

Date: ____/____/____

Dear Sirs

Re: _____ ("the Applicant")

I have visited the Applicant at their residential address within the last three months 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,

Financial adviser's signature: _____

Financial adviser's name: _____

Company: _____

Regulatory approval number: _____

Address Verification Letter: Applicant Two

Sovereign Trust (Guernsey) Limited

PO Box 252

Suites 3A & 3B

Third Floor, Frances House

Sir William Place

St Peter Port

Guernsey

GY1 4LQ

Date: ____/____/____

Dear Sirs

Re: _____ ("the Applicant")

I have visited the Applicant at their residential address within the last three months 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,

Financial adviser's signature: _____

Financial adviser's name: _____

Company: _____

Regulatory approval number: _____

Employment History of Applicants

Sovereign requires full details of your employment history in order to establish source of wealth. 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.

Applicant One			
Date of Employment		Position Held	Employer Name and Address
From	To		

Applicant Two			
Date of Employment		Position Held	Employer Name and Address
From	To		

Details of Contributions: Applicant One

If contributions are to be made from a joint account in the names of both applicants please complete the section for applicant one.

Please provide full details of the assets to be contributed into your JIRP, together with relevant supporting documentation.

Single lump sum investment: Currency: _____ Amount: _____

Regular contributions: Currency: _____ Amount: _____

Frequency: Monthly Quarterly Yearly

Other assets to be contributed: _____

Please detail the source of funds being contributed: _____

If you are making a cash contribution to establish your JIRP, please provide details of the bank account(s):

Bank Name: _____ IBAN: _____

Account Name: _____ Account: _____

Please detail the source of your wealth: _____

A separate Additional Contributions Form is available upon request for further contributions into your JIRP.

Details of Contributions: Applicant Two

Please provide full details of the assets to be contributed into your JIRP, together with relevant supporting documentation.

Single lump sum investment: Currency: _____ Amount: _____

Regular contributions: Currency: _____ Amount: _____

Frequency: Monthly Quarterly Yearly

Other assets to be contributed: _____

Please detail the source of funds being contributed: _____

If you are making a cash contribution to establish your JIRP, please provide details of the bank account(s):

Bank Name: _____ IBAN: _____

Account Name: _____ Account: _____

Please detail the source of your wealth: _____

A separate Additional Contributions Form is available upon request for further contributions into your JIRP.

Member Accounts

We confirm that the assets contributed to the Plan are to be attributed to each of the Member Accounts in the following proportions:

Applicant One: _____ % Applicant Two: _____ %

We acknowledge that these proportions will endure for the life of the JIRP, including following any distributions and also any additional contributions made will be allocated in the same proportions.

Applicant One signature: _____

Applicant One name: _____

Applicant Two signature: _____

Applicant Two name: _____

Rationale for Establishment

Please state the rationale for establishing your JIRP: _____

Please confirm the reason for the choice of Guernsey as a jurisdiction for the JIRP: _____

What retirement planning, if any, do you already have in place? _____

What advice have you received in respect of this application? _____

What happens when we die?

If one member of your JIRP dies, their allocation may be paid out to a nominated beneficiary. As a standard product feature, each member is required to nominate the other member as a nominated beneficiary. On death, the surviving member may reinvest the deceased member's investment in their Member's Account and the JIRP remains open. The surviving member may then nominate new beneficiaries in the event of their death. The surviving member remains liable for all fees until termination.

You may provide the trustee with a letter of wishes to assist the trustee in determining how any remaining funds should be distributed. We have included on pages 22 and 26 sample letters of wishes which may be used for this purpose. Please contact your appointed financial adviser or Sovereign representative to discuss this further.

Fee Schedule

	BASIC £0-25k	BUILDER £25k-100k	CLASSIC £100k-1m	PRO £1m+ & NSAs
Establishment Fee	£1,000	£1,500	£2,000	£3,000 (min)
Annual Fee	£2,000	£2,500	£3,000	£4,000 (min)

All establishment and annual Trustees' fees are on a *pro rata* basis between the Members' Accounts on a percentage split basis that mirrors the investment allocation basis. All members are joint and severally liable for all establishment, annual and transactional fees.

Fees are subject to review in line with asset value bands and the type of investments held.

General transactional fees

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

Transaction type	Fee amount
Additional contribution or pension transfer One-off fee for <i>ad hoc</i> contributions or pension transfers into your existing Plan.	£250
Establishing regular contributions One-off fee for setting up regular contributions into permissible schemes.	£250
Annual regular contribution administration fee – contributions to Sovereign Annual recurring fee for ongoing administration of regular contributions paid to Sovereign.	£200 <i>per annum</i>
Annual regular contribution administration fee – contributions to investment provider Annual recurring fee for ongoing administration of regular contributions paid to investment provider.	£100 <i>per annum</i>
Changing investment provider account One-off fee for each change in investment provider account.	From £300 *Time charges may also be applicable. When done in conjunction with change of appointment of DFM, only one fee will apply.
Establishing an additional investment provider account One-off fee for each new investment provider account set up after setting up the first.	From £300 *Time charges may also be applicable. When done in conjunction with change of appointment of DFM, only one fee will apply.
Investment provider without 'data-feed' administration fee 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.	£500 <i>per annum</i>
New loan request or amendment to existing loan request One-off fee to request a new loan and/or request amendment to existing loan agreement. The ability to take a loan will depend upon the Plan of which you are a member.	£500
Annual loan administration fee Annual recurring fee for ongoing admin of loan calculations, interest and repayments.	£150 <i>per annum</i>
Ad hoc valuation and transaction history requests 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.	£100
One-off distribution (<i>ad hoc</i>/one-off payments, including Pension Commencement Lump Sum) One-off fee for each one-off distribution request from your Plan.	£150
Regular monthly income payments Annual recurring fee for administration of monthly payments.	£100 <i>per annum</i>

Transaction type	Fee amount
External transfer fee One-off fee to facilitate the transfer to another service provider.	£1,000 – ‘Basic’ fee level £1,750 – ‘Builder’ or ‘Classic’ fee levels From £1,750 – ‘Pro’ fee level
Termination fee 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.	£1,000 – ‘Basic’ fee level £1,750 – ‘Builder’ or ‘Classic’ fee levels From £1,750 – ‘Pro’ fee level
Full commutation – Guernsey Triviality rules One-off fee for full commutation of your Plan under Guernsey Triviality rules.	£500
Full commutation – UK Triviality rules One-off fee for full commutation of your Plan under UK Triviality rules.	£300
IFA fee payment – Payments via Sovereign 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.	£100
Change of Independent Financial Adviser (IFA) One-off fee for each change of IFA.	£150
Change of Discretionary Fund Manager (DFM) One-off fee for each change of DFM where the DFM is appointed to the investment provider account. This does not include managed funds.	£300 When done in conjunction with change of investment provider, only one fee will apply.
Distribution confirmation letter One-off fee for each request to provide written confirmation of distributions within a period – excludes annual pension statement.	£75
Tranched investment of funds One-off fee for each tranche requested of investment of funds from initial contribution or any additional contributions or pension transfers.	£50
Document certification via video call One-off fee for each video call conducted by a Sovereign member of staff to certify documentation.	£50
Individual bank account set up (One-off fee for each bank account set up where a pooled account arrangement is not used).	from £1,000 *Time charges may also be applicable.
Individual bank account annual Annual recurring fee to facilitate the opening of any individual bank account for your Plan, including required individual bank accounts due to high-risk indicators.	Bank fees + £250 per annum
High-risk compliance fee Annual recurring fee to facilitate the establishment and ongoing administration of members with high-risk indicators.	£200 per annum
Low-Medium risk compliance fee Annual recurring fee to facilitate the establishment and ongoing administration of members.	£50 per annum
Letter of Authority	£100

Reporting Fees

Reporting fees	Transaction type	Fee amount
US Tax reporting	Annual recurring fee applicable to all 'US Persons'.	From £300
Trust Registration Service (TRS) reporting - Registration	One-off fee where any member fulfils criteria for TRS reporting requirements.	From £300
TRS reporting – SA900 filing	Annual fee for filing of SA900 where any member fulfils criteria for TRS reporting requirements.	From £500
Legal Entity Identifier (LEI) fee	Annual fee applicable to all Joint International Retirement Plans ("JIRPs") and single-member schemes.	£150
French Trust reporting	Annual fee where any member fulfils criteria for French Trust Disclosure reporting requirements.	From £250
Annual Pension Statements - Postal statements	One-off fee where Sovereign's annual pension statement is not able to be sent by email and is sent by post. This includes where Sovereign may hold an invalid or out-of-date email address due to non-notification of updated details.	£50
Register of Entities (ROE) - Registration	One-off registration fee where any member fulfils criteria for ROE reporting to UK Companies House.	From £1,000
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
IHT100 filing	One-off fee where any member fulfils criteria for requiring IHT100 filed with HMRC.	From £1,000

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.

Time chargeable Fees

Any time-chargeable fees will be discussed and agreed with you prior to any work being conducted with regard to your Plan. This list is not exhaustive and where other time-chargeable work may be required, we will advise prior to any charges being applied. Where more than one rate applies for a member of staff, the highest rate will apply and be charged.

Time-chargeable fees	Transaction type	Fee amount
Accounting fees	For Plans with Non-Standard Assets which require any comprehensive accounting to be completed.	All time-chargeable work will be charged at the following rates*:
Investment provider accounts	Additional fees may be applicable where the account-opening process is complex or where requirements are excessive.	Administrative staff and managers: £160 - £250
Individual bank accounts	Additional fees may be applicable where the account-opening process is complex or where requirements are excessive.	Accountancy staff and managers: £160 - £250
Legal fees	For any member pursuing legal claims, complaints or other matters which involve the time of Sovereign's Legal Department.	Compliance staff and managers: £160 - £350
Non-Standard Assets administration	For non-standard or non-retail assets that are requested to be held within a plan. This will include time spent on processing the initial request and ongoing administration.	Legal staff: £250 - £350
Tax advice	For assisting with tax advice requirements via Sovereign's in-house tax advisory services or external parties.	Directors: £350
		Managing Director: £400

*Fees are charged in six minute units, with the stated fees being hourly rates.

We hereby acknowledge and agree to all Sovereign's fees, as detailed above. We furthermore understand that the above fees may be amended from time to time by Sovereign, who shall provide 30 days advanced notice of any amendments.

If our plan falls within the Pro level of fees, we understand the fees will be confirmed to us after submission of this application form and we will be required to sign a separate fee schedule to confirm our agreement to the fees quoted. We also agree that other transactional fees will apply and confirm our agreement to these.

We understand and accept that the initial fees paid, which will typically be payable up front and will comprise of the establishment fee and first year's annual trustee fee, are non-refundable and are not pro-rated. In the event that following the establishment of the plan we elect not to proceed, the full amount paid as initial fees will be retained by Sovereign.

Applicant One signature: _____

Applicant One name: _____ Date: ____/____/____

Applicant Two signature: _____

Applicant Two name: _____ Date: ____/____/____

Fees are correct as at January 2024.

Third Party Charges

You should complete this section with the assistance of your appointed financial adviser.

It is important that you understand all fees chargeable to your JIRP both at establishment and on an ongoing basis.

Your appointed financial adviser (who may also act as your appointed investment adviser) will have provided you with a financial planning report or client advice record that will detail such third party charges. These fees are charged by parties other than Sovereign.

Please provide a copy of this advice record to Sovereign.

We have attached a copy of the advice record to this application form.

If you do not include a copy of the advice record, you must complete the section below.

Please provide full details of fees payable at establishment and on an ongoing basis to the following:

Appointed Investment Adviser

Investment adviser establishment fee: _____ % or _____ (amount)

Ongoing investment adviser fee: _____ % or _____ (amount) per annum

These are the fees paid to your appointed investment adviser and, in most cases, are paid by your chosen investment provider.

Chosen Investment Provider(s)

Investment providers will include all investment platforms, life bonds, discretionary fund managers, model portfolios, stockbroking accounts etc in which your JIRP is invested.

If more than one investment provider is used, please provide details for each.

There may be other fees charged by investment providers such as dealing costs and custodian fees. Please ensure you have reviewed all documentation provided by your investment provider to ensure a full understanding of all the fees and charges your JIRP may incur.

Investment provider one:

Name of investment provider: _____

Investment provider establishment fee: _____ % or _____ (amount)

Ongoing investment provider fee: _____ % or _____ (amount) per annum

Investment provider two:

Name of investment provider: _____

Investment provider establishment fee: _____ % or _____ (amount)

Ongoing investment provider fee: _____ % or _____ (amount) per annum

Investment provider three:

Name of investment provider: _____

Investment provider establishment fee: _____ % or _____ (amount)

Ongoing investment provider fee: _____ % or _____ (amount) per annum

Underlying Investment Fees

Within the investment provider accounts, there are likely to be additional fund and asset charges that your JIRP may incur. These will be explained to you by your appointed investment adviser upon selection of a particular fund. If these charges are known at the time of this application, please detail them in the table below:

Asset/ISIN to be invested in	Amount to be invested (£/\$/€)	Initial fees	Ongoing fees % p.a.
Asset/ISIN to be invested in	Amount to be invested (£/\$/€)	Initial fees	Ongoing fees % p.a.
Asset/ISIN to be invested in	Amount to be invested (£/\$/€)	Initial fees	Ongoing fees % p.a.
Asset/ISIN to be invested in	Amount to be invested (£/\$/€)	Initial fees	Ongoing fees % p.a.
Asset/ISIN to be invested in	Amount to be invested (£/\$/€)	Initial fees	Ongoing fees % p.a.
Other fees			

The charges payable on your underlying investment(s) will depend upon the actual investments held in your JIRP and will vary over time as your investments change. Details of these fees can be seen on information provided by the investment providers which should be reviewed before investing.

We hereby confirm and agree to all third party charges as detailed on pages 15 and 16, or as detailed in the attached advice record.

Applicant One signature: _____

Applicant One name: _____

Date: ____/____/____

Applicant Two signature: _____

Applicant Two name: _____

Date: ____/____/____

Investment

Investment Objectives

Please tick the relevant box:

- We are very uncomfortable with any risk and accept that our capital may be eroded by inflation.
- We prepared to take a small amount of risk to provide for the potential for growth over the medium to longer term.
- We are 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.
- We are 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.

Investment Risk Profile

Please tick the box that applies to you:

- 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.
- 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.
- 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.
- 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.
- 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 adviser.

Investment Direction

The JIRP gives you as members of the retirement plan the power to provide investment directions to the trustee on how your JIRP should be invested.

This means it is classed as allowing “member direction” as defined in the Guernsey Financial Services Commission (GFSC) Pension Licensees (Conduct of Business) & Domestic and International Pension Scheme and Gratuity Scheme Rules (No.2) 2017 (the Rules), section 10.16.2(A), and clause 4 of the Trust Deed which governs the JIRP.

You, the members, are responsible for making, selecting, directing and reviewing investment decisions.

In order for the trustee to administer and process your investment instructions, you have the choice of three options, from which you must choose one, as to how you wish to operate your member directed investment powers; please confirm your choice below.

Whichever option you choose, you must exercise your powers in line with the Statement of Investment Principles that attach to the JIRP.

1. We will contact the trustee directly with our investment instructions. (This means that you must sign all investment dealing instructions that are submitted to the trustee).

You may submit your signed investment instructions via your appointed financial adviser.

OR

2. We will appoint our financial adviser (detailed on page five) to provide investment instructions to the trustee on our behalf. We confirm that the trustee can accept investment instructions from our appointed financial adviser until such time as we notify the trustee otherwise in writing. We understand that our appointed financial adviser will be entitled to provide investment instructions without prior reference to us. We agree that the trustee will have no liability for any losses arising from any such investment instructions provided by our appointed financial adviser. We will indemnify the trustee to the fullest extent permitted by law against all actions, claims, losses, costs, penalties or liabilities arising out of such appointment and investment instructions.

(Your appointed financial adviser must sign all investment dealing instructions that are submitted to the trustee. The trustee will accept investment dealing instructions signed **SOLELY** by your appointed financial adviser).

OR

3. We will nominate an investment manager to manage the investments on a discretionary basis within our retirement plan and hereby instruct the trustee to appoint our nominated investment manager to act in this capacity. We understand and acknowledge that the contractual relationship will be between the trustee and our appointed investment manager and our appointed investment manager will manage the investment of our JIRP.

Investment Preferences

Please indicate the name of the investment provider(s) with whom you wish the trustee to open an account and confirm the type of account (product name) required:

Investment Provider One: _____

Type of Account: _____

Investment Provider Two: _____

Type of Account: _____

Investment Provider Three: _____

Type of Account: _____

Fixed fees, as quoted in the trustee's fee schedule, will apply for the Classic product option if an investment is made within a single investment portfolio available from an investment provider with whom the trustee has experience of working and has previously opened accounts at the instruction of a member.

Members remain responsible for making, selecting, directing and reviewing their investment decisions.

Investment Certificate

You must sign this certificate and provide it to the trustee. This certificate confirms your understanding and agreement to the use of your investment powers and the member directed investment approach that applies to your JIRP. This is a regulatory requirement; Sovereign will be unable to progress your application without this certificate.

[Member Directed Investment Certificate.](#)

We confirm we have fully understood and completed the investment section of this application form. We have taken appropriate independent financial advice.

Applicant One signature: _____

Applicant One name: _____

Date: ____/____/____

Applicant Two signature: _____

Applicant Two name: _____

Date: ____/____/____

Applicants' Declaration

We hereby declare and acknowledge as follows:

1. We wish to apply for membership of The _____ ("the Plan") and agree to be bound by the rules and the terms and conditions of the Trust Deed governing the Plan.
2. We understand that the Trustee and Administrator of the Plan is Sovereign Trust (Guernsey) Limited of Suites 3A & 3B, Third Floor, Frances House, Sir William Place, St Peter Port, Guernsey GY1 1GX.
3. We undertake to transfer the assets described herein to the trustee for them to be administered under the Plan.
4. We understand that the trustee may utilise the services of its associated companies within the Sovereign Group to collate information and documentation relating to our participation in the Plan and we consent to our personal information and data being supplied to associated companies for such purposes and to third parties in connection with investments under the Plan if and when necessary or required for regulatory purposes.
- 5.1. Pursuant to the provisions of the Data Protection (Bailiwick of Guernsey) Law 2017, we hereby consent to our personal information and data being supplied to third parties, including investment houses, banking organisations and our appointed financial adviser for the purposes of administering the Plan.
- 5.2. Pursuant to the provisions of the Data Protection (Bailiwick of Guernsey) Law 2017, we hereby consent to our personal information and data being supplied to associated companies within the Sovereign Group for marketing and sales purposes.
6. We are aware that the trustee may at any time disclose any information concerning the Plan, any member or any benefits payable under the Plan to any tax authority, regulatory or governmental body for any purposes, and may also provide any tax authority, regulatory or governmental body with such undertakings as the trustee considers necessary for the purposes of the Plan.
7. We undertake to advise you of any changes to the information in this application form within 30 days and to provide updated due diligence documentation within 30 days thereafter.
8. We 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).
9. We confirm that we have received advice from our appointed financial adviser regarding the investment direction contained herein.
10. We confirm that we fully understand the investment powers afforded to us and the responsibilities associated with this, including that the investments held are appropriate for our circumstances in accordance with the Member Directed Investment Certificate.
11. We confirm the investment options chosen and they will remain in place until such time as we notify you in writing. We understand that our appointed financial adviser may be remunerated by commission and/or trail fees and/or advisory fees payable by an investment provider for charges that will be deducted from our JIRP and we confirm that our appointed financial adviser has fully explained to us the extent and nature of the fees.
12. We understand and agree that our JIRP will be commuted on the divorce, separation or joint agreement of members to discontinue the JIRP, and the value of the retirement plan returned in the nominated allocation to all members. If any member leaves the JIRP, for any reason other than death, the whole JIRP will be commuted.
13. We accept that the trustee's associated companies may receive commissions from investments associated with our retirement plan but understand that such commissions will not affect the amount of funds invested or the trustee's charges.

14. We confirm that Sovereign Trust (Guernsey) Limited and its associated companies have not advised us in connection with the tax or legal consequences of establishing our JIRP and we are aware that retirement benefits payable from our JIRP may be taxable in our country of residence.
15. We understand and acknowledge that information may be reported to the tax authorities in the country or countries in which we are resident for tax purposes and we authorise the disclosure of information in order to satisfy Sovereign's obligations under any applicable laws, rules or regulations which is binding on Sovereign or any other regulated financial institutions.
16. We 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 Plan unless the same shall involve or arise from any fraud, wilful misconduct or negligence on the part of the trustee or its directors or officers.
17. We hereby authorise Sovereign to communicate by email using the email address given in pages three and four or such alternative email address that we may notify Sovereign in writing from time to time. We 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. We 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 ourselves communicating by email.
18. We 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. We understand that we can access a full copy of the Sovereign Group's privacy policy here: <https://www.sovereigngroup.com/privacy-policy>.
19. We confirm that the information provided in this application form is true, accurate and complete.

Applicant One signature: _____

Applicant One name: _____

Date: ____/____/____

Applicant Two signature: _____

Applicant Two name: _____

Date: ____/____/____

Sample Letter of Wishes - Discretionary Trust - Applicant One

Sovereign Trust (Guernsey) Limited
PO Box 252
Suites 3A & 3B
Third Floor, Frances House
Sir William Place
St Peter Port
Guernsey
GY1 4LQ

Dear Sirs

The _____

Creation of Discretionary Trust on Death

This letter does not have any binding effect and is intended to be and remain entirely confidential. It is not intended to detract from the trustee's discretion or to have any legal effect over the trustee but only to give some guidance in the exercise of its powers and to enable it to know how I would have dealt with the assets had I been in the position to do so.

After my death I would ask the trustee to consider establishing a discretionary trust and to transfer any remaining assets within our plan to it.

The trustee of the discretionary trust should consider including the following as beneficiaries of this discretionary trust:

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: _____ %

Yours faithfully,

Applicant One signature: _____

Applicant One name: _____

Date: ____ / ____ / ____

Sample Letter of Wishes - Discretionary Trust - Applicant Two

Sovereign Trust (Guernsey) Limited
PO Box 252
Suites 3A & 3B
Third Floor, Frances House
Sir William Place
St Peter Port
Guernsey
GY1 4LQ

Dear Sirs

The _____

Creation of Discretionary Trust on Death

This letter does not have any binding effect and is intended to be and remain entirely confidential. It is not intended to detract from the trustee's discretion or to have any legal effect over the trustee but only to give some guidance in the exercise of its powers and to enable it to know how I would have dealt with the assets had I been in the position to do so.

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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: _____ %

Yours faithfully,

Applicant Two signature: _____

Applicant Two name: _____

Date: ____ / ____ / ____

Sample Letter of Wishes - Nominated Beneficiaries - Applicant One

Sovereign Trust (Guernsey) Limited
PO Box 252
Suites 3A & 3B
Third Floor, Frances House
Sir William Place
St Peter Port
Guernsey
GY1 4LQ

Dear Sirs

The _____

Election of Nominated Beneficiaries

This letter does not have any binding effect and is intended to be and remain entirely confidential. It is not intended to detract from the trustee's discretion or to have any legal effect over the trustee but only to give some guidance in the exercise of its powers and to enable it to know how I would have dealt with the assets had I been in the position to do so.

After my death I wish for the assets in our JIRP to be distributed to the beneficiaries in such amounts as I have indicated below:

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: _____ %

Yours faithfully,

Applicant One signature: _____

Applicant One name: _____

Date: ____ / ____ / ____

Sample Letter of Wishes - Nominated Beneficiaries - Applicant Two

Sovereign Trust (Guernsey) Limited
PO Box 252
Suites 3A & 3B
Third Floor, Frances House
Sir William Place
St Peter Port
Guernsey
GY1 4LQ

Dear Sirs

The _____

Election of Nominated Beneficiaries

This letter does not have any binding effect and is intended to be and remain entirely confidential. It is not intended to detract from the trustee's discretion or to have any legal effect over the trustee but only to give some guidance in the exercise of its powers and to enable it to know how I would have dealt with the assets had I been in the position to do so.

After my death I wish for the assets in our JIRP to be distributed to the beneficiaries in such amounts as I have indicated below:

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: _____ %

Yours faithfully,

Applicant Two signature: _____

Applicant Two name: _____

Date: ____ / ____ / ____

Checklist Applicant One:

- Fully completed and signed application form, including **signed** Trustee Fee Schedule and Third Party Charges Schedule
- Signed investment section including signed Member Directed Investment Certificate
- Original certified copy passport
- Two certified proofs of residential address not older than three months
- Verification of residential address letter completed by your appointed financial adviser (if required)
- Source of wealth documentation
- Copy of financial planning report or client advice record
- Source of funds documentation
- CV or employment history
- Letter(s) of wishes
- Evidence of gift (if applicable)
- One certified copy of donor passport when supplying evidence of gift (if applicable)
- Copy of legal advice (if available).

Checklist Applicant Two:

- Fully completed and signed application form, including **signed** Trustee Fee Schedule and Third Party Charges Schedule
- Signed investment section including signed Member Directed Investment Certificate
- Original certified copy passport
- Two certified proofs of residential address not older than three months
- Verification of residential address letter completed by your appointed financial adviser (if required)
- Source of wealth documentation
- Copy of financial planning report or client advice record
- Source of funds documentation
- CV or employment history
- Letter(s) of wishes
- Evidence of gift (if applicable)
- One certified copy of donor passport when supplying evidence of gift (if applicable)
- Copy of legal advice (if available).

The trustee of the Plan is unable to and does not provide advice of any sort, whether financial, legal, tax, investment or on pensions transfers or benefits. Members of the Plan may be subject to different laws according to their domicile or country of residence and applicants should seek advice from suitably qualified experts before proceeding. Whilst the details contained herein are correct and up-to-date, this information does not constitute legal or other professional advice.