INVESTMENT BOND

REQUEST FOR A ONE-OFF WITHDRAWAL

Please read the notes below before you complete this form.

Please complete in CAPITAL LETTERS

First bondholder

Full name(s)

Address

Postcode

Daytime telephone number

Date of Birth (DD MM YYYY)

Second bondholder

Full name(s)

Address

Postcode

Daytime telephone number

Date of Birth (DD MM YYYY)

Bond policy number(s)

WITHDRAWAL OPTIONS (see Note 1)

We recommend that you speak to your financial adviser before opting to take any withdrawals, to consider any potential tax consequences.

Please show which type of withdrawal you would like by completing **one** of the boxes below. Please tick **one** box only.

A. Please surrender the **whole bond**

B. Please provide a payment of by cancelling **sufficient units** equally across each **policy**. This is the default option.

C. Please provide a payment of by cancelling **sufficient units** across all policies from the fund below.

D. Please cancel whole policies to provide a payment of
Under this option it may not be possible to match this figure exactly, therefore please specify if you would prefer a slightly higher or lower amount. Higher Lower

E. Please surrender policies numbered (please insert policy numbers)

RETURN DOCUMENTS

To make sure that we can make your payments promptly, please return all the relevant documents with this form.

- If you have chosen option A, D or E you must return any applicable Deed of Assignment together with this form. Please see note 3 overleaf.
- If you have chosen options B or C, you only need to return this completed form.

PAYMENT INSTRUCTIONS

We usually make payments by direct credit into your bank or building society account. However, you may choose to receive payment by cheque – see the notes below.

Bank/building society details

Name(s) of account holder(s)

Name of bank/building society

Address of bank/building society

Postcode

Bank account number or holding account number (for building societies)

Sort Code – –

Building society roll number (if applicable)

Please make cheque payable to

And post to this address

Postcode

I/We confirm that I am/we are the person(s) who is/are legally entitled to deal with the bond(s) shown above and request payments as indicated.

Signature(s) of bondholder(s) or trustee(s)

Date (DD MM YYYY)

NOTES

1. Tax

As this is a very complex area we strongly recommend you speak with your financial adviser or contact HM Revenue & Customs (HMRC) direct.

The following information is based on our current understanding of legislation and HMRC practice, which can change. Your tax treatment will also depend on your personal circumstances which may change in the future.

- The proceeds of your bond are payable free of any personal liability to income tax at the UK basic rate, or to capital gains tax. However, there may be an income tax charge at the difference between the UK basic rate and UK higher or additional rate of income tax if you're a higher or additional rate tax payer when the gain arises or if the gain results in you becoming a higher or additional rate tax payer.
- If you cash in the whole of your bond or individual policies and there has been an overall 'profit' on those policies (taking into account previous amounts taken from the bond and chargeable event gains), then you may have to pay income tax on that 'profit'.
- Encashing complete policies may mean a lower tax liability than making a withdrawal equally across all policies.
- A tax charge may arise where the amounts withdrawn exceed your 5% tax deferred withdrawal allowance.
- Your 5% tax deferred withdrawal allowance is 5% per policy year of the amount that you have invested in each individual policy. This 5% withdrawal allowance is cumulative. Any unused allowance can be carried forward to future years, subject to the total cumulative 5% allowance amount not exceeding 100% of the amount you have paid into your bond.
- Large withdrawals from your bond can result in an excessive and artificially high tax liability. It's recommended that you speak to your financial adviser or tax office before taking any withdrawals in excess of the 5% allowable allowance.
- Certain personal allowances and tax credits may also be reduced if a chargeable event occurs and a chargeable event gain arises.
- There is no liability to the UK basic rate of tax because growth on the underlying investments is taxed via Corporation Tax, at a rate deemed equivalent to the UK basic rate of income tax. It's not possible to claim back any of the UK basic rate tax treated as paid on a gain.

2. Withdrawal options

- The minimum amount that you may withdraw is £1,000 and the minimum amount that needs to remain in your bond is also £1,000.
- Any withdrawal must be in accordance with the terms of your bond policy provisions.
- We may, in exceptional circumstances, defer withdrawals for up to one month. If units are invested in a property fund, or a fund that invests partly in property, we may defer the period for up to six months. This is because these assets can be more difficult to sell than stocks and shares.

3. Return of documents

- If you are not the original owner of the bond, please send us any Deed(s) of Assignment that transferred ownership of the bond to you.
- If you have assigned your bond (e.g. in the case of a building society mortgage) please send us the Deed of Assignment. If the bond has subsequently been re-assigned to you, please send us evidence of this re-assignment.

4. Bonds held in trust

- Where the bond is held in trust, any instructions to make a payment must be signed by all the trustees.
- We reserve the right to query any payment that appears to conflict with the terms of the trust, or where we are aware that a payment may be disputed.

5. Payment instructions

- We usually make payments by direct credit into a bank or building society account in the name of the policy owner(s). Where the bond is held in trust, this will be the trustees' bank or building society account.
- Tax rules can change. Please see your Key Information Documents (KIDs) and/or Additional Information Document (AID) or contact your usual contact for more information.
- Where a bond is held jointly, payment instructions must be signed by all parties.

6. Jointly owned bonds

If two investors own your bond jointly it is important that we protect the interests of you both. To do this we can only send payments in one of the following ways:

i) To a bank or building society account in both your names.

ii) To a bank or building society account of a solicitor acting for both of you.

iii) By two payments (of 50% of the total amount each) to your own individual bank or building society accounts.

7. Third party payments

We will only pay the legal policyholder. This will help us reduce financial crime. We will not pay:

- direct to beneficiaries
- attorneys (using Power of Attorney)
- the payer of premiums and/or investments (if not the policyholder)
- transfers to financial institutions (except into pensions, OEICs or ISAs)
- the policyholder's spouse (if not a joint policyholder).

Please return this form, together with all Documents of Title (e.g. a Deed of Assignment) if necessary to:

Investment Bond Services, Scottish Widows, PO Box 24175, 69 Morrison Street, Edinburgh EH3 1HR.



Keep in touch

We want to make sure we keep you updated about the product you have with us. To allow us to do that, please let us know how you'd like to hear from us by completing the form at **www.scottishwidows.co.uk/keepintouch**



If you need extra help

You can find extra help and support at **www.scottishwidows.co.uk/extra-help**

If you would like a braille, large print or audio version of this document, please contact us.

If you have a hearing or speech impairment you can contact us using the Relay UK Service available 24 hours a day, seven days a week. Or you can call using textphone on **18001**.



Data privacy

Your privacy is important to us. To understand how the personal information you give us will be used, please read our privacy notice which you can find at **www.scottishwidows.co.uk/legalprivacy** or ask for a copy on **0345 300 2244**.

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