

GUIDANCE NOTES FOR STARTING OR ADDING TO YOUR OLD MUTUAL INTERNATIONAL MANAGED CAPITAL ACCOUNT

For the individual investor

Life assurance or Capital redemption

Not available in Hong Kong, Singapore, the USA or Latin America

This document was last reviewed in September 2015. Please confirm with your financial adviser that this is the most up-to-date document for your product or servicing needs.

GENERAL INFORMATION

This product is not available in certain jurisdictions, such as Hong Kong, Singapore, the United States of America or its territories or Latin America. Your financial adviser will be able to tell you if your country of residence and/or nationality fall into one of these jurisdictions.

UK AND JERSEY APPLICANTS PLEASE NOTE:

If cancellation rights apply under UK or Jersey legislation, and are exercised during the cancellation period, any contribution amounts paid will be refunded to the original source as stated in the application form. The refund will be made less any deduction in respect of movements in investment prices and exchange rate fluctuations (where applicable) at the time the completed Cancellation Notice is received by Old Mutual International at its Head Office.

A TYPE OF APPLICATION

LIFE ASSURANCE (For applicants of life assurance version only)

The life assurance version of the Managed Capital Account is a life assurance policy. A life assurance policy has one or more 'lives assured', which means it will come to an end when the person(s) whose life is assured dies. There is a choice of having one, two or more lives assured. Where there is more than one life assured, the Managed Capital Account will end when the last person whose life is assured dies. The relevant terms of reference for life assurance will always begin MCB.

CAPITAL REDEMPTION (For applicants of redemption version only)

The redemption version of the Managed Capital Account is a capital redemption policy. It does not have lives assured, therefore it will not come to an end on the death of a person. Instead it has a term of 99 years. It will continue to the end of the term (the maturity date), unless it is fully cashed in before the 99 years come to an end. Each policy/account still in force at the maturity date has a guaranteed value of £100 or the value of the policy/account if greater, which will be paid to the current policyholder(s)/accountholder(s) at the end of the 99 year term. The relevant terms of reference for capital redemption will always begin MCR.

B DETAILS OF INDIVIDUAL APPLICANT(S)

The applicant is the person who will own the policy/account. We will allow up to TWO applicants in total to apply for a Managed Capital Account.

PREVIOUS NAME OR ALIAS

Please state any previous name(s) or any alias used in the box provided. This may include a previous surname before marriage, civil partnership or any other change of name in the past. This section must be completed for regulatory purposes. If this does not apply, please leave this field blank.

CORRESPONDENCE ADDRESS

If it is not practical to send correspondence to your residential address (for example if there is no recognised postal service in your country of residence), then you can provide an alternative correspondence address to your residential address. We will accept a PO Box address.

We can only accept one correspondence address for the policy/account.

POLITICALLY EXPOSED PERSON

A politically exposed person is someone holding an important public position, or a person clearly related to them. Examples of these are:

- Heads of State or Government
- Senior politicians
- Senior Government officials
- Judicial or military officials
- Senior executives of publicly owned corporations
- Important political officials.

ADDITIONAL DOCUMENTS TO EVIDENCE YOUR IDENTITY AND RESIDENCE

In line with our anti-money laundering requirements we need the following documents to support your application:

- **Proof of identity** – copy of your passport or national identity card. If these documents are not available please provide two formal documents carrying appropriate personal details and verifiable reference numbers (for example bank statement, pension book or council tax bill).
- **Proof of residence** – copy of a utility bill or bank statement. This should be the latest available, but no more than three months old.

All documentary evidence, where the original document is not provided, must be certified by a suitable certifier (see sections I and J of these guidance notes) as a true copy of the original, copies will not be accepted. Please note we are not able to return the documentary evidence to you.

In some circumstances we may need further documentation to support your application, for example in relation to your origin of wealth. Your financial adviser will be able to provide details on any additional needs by carrying out a short 'risk assessment' with you. We would encourage you to do this as without this further documentation, if applicable, the processing of your application may be delayed.

C DETAILS OF THE LIFE/LIVES ASSURED (IF DIFFERENT FROM THE APPLICANT(S))

In this section you should give the details of the life/lives assured in addition to the applicants, if you have selected the life assurance option in section A. If the applicants will be the only lives assured, you do not need to complete this section, just tick where indicated in section B to confirm the applicants will be the lives assured.

We allow up to a maximum of five lives assured when applying for a Managed Capital Account, including the applicant(s).

D SOURCE OF FUNDS

The source of funds for your contribution must in all instances be included in the application. If you are making payments from multiple sources then you should provide the details required in this section for each separate source by photocopying the relevant section and attaching to the application form.

E ORIGIN OF WEALTH

As part of global efforts to prevent money laundering and terrorist financing, all Isle of Man based companies have to collect additional information on origin of wealth for all investments. This should not be viewed as questioning the quality of your investment. It is a safeguard that will benefit the industry as a whole and ultimately protect you as an investor.

The first step is to complete all the relevant information in the application form. In some circumstances we will require documentary evidence before we can process your application form. Your financial adviser can establish if documentary evidence is needed before sending your application form to us. It is in the interest of all parties that you and your financial adviser confirm as early as possible what documentary evidence we need in order to avoid delays in starting your investment.

In the event that more documentary evidence is required, the list below reflects what is needed for each source of wealth; please state what evidence you are enclosing in this application. In certain circumstances, when an application falls into a high risk group for money laundering purposes, we may require further documentary evidence.

DESCRIPTION OF SOURCE OF WEALTH	DOCUMENTARY EVIDENCE REQUIRED
Accumulated savings/investments	One of the following: <ul style="list-style-type: none">• Savings/Investments certificates, contract notes or statements• Confirmation from the relevant investment company• Bank statements showing receipt of funds by investment company name• Signed letter detailing funds from a regulated accountant or solicitor.
Regular income from employment/ Regular income from business	One of the following or equivalent: <ul style="list-style-type: none">• original copy of recent payslip (or bonus payment)• recent accounts if self-employed• bank statement clearly showing receipt of most recent three months' regular salary payments from named employer• Employer letter confirming annual salary signed by the Human Resources Manager or an equivalent Senior Manager of the firm.
Sale of shares	One of the following: <ul style="list-style-type: none">• legal sale document• copy of contract notes
Maturing investment/Policy claim/ Replacement policy	One of the following: <ul style="list-style-type: none">• letter from previous product provider regarding notification of proceeds of claim• closing statement from previous product provider
Sales of property	One of the following or equivalent: <ul style="list-style-type: none">• signed letter from solicitor/lawyer or regulated accountant; or• signed letter from estate agent (if applicable); or• copy of sale contract
Sale of company	One of the following: <ul style="list-style-type: none">• Signed letter from solicitor/lawyer• Signed letter from regulated accountant• Copy of contract of sale and sight of investment monies on bank statement• Copies of media coverage (if applicable) as supporting evidence
Other unearned income	All of the following: <ul style="list-style-type: none">• appropriate supporting documentation• signed letter detailing income from a regulated accountant
Inheritance	One of the following: <ul style="list-style-type: none">• grant of probate (with a copy of the Will) which must include the value of the estate• the Will• signed letter from solicitor/lawyer
Loan	One of the following: <ul style="list-style-type: none">• confirmation letter from loan provider• recent loan statement
Gift	All of the following: <ul style="list-style-type: none">• Identification on the grantor (even if it is not coming from their account)• Letter from grantor explaining the gift and source of their wealth• Documentary evidence as to the grantor's source of wealth as detailed in this table
Compensation	One of the following: <ul style="list-style-type: none">• letter/court order from compensating body• signed letter from solicitor/lawyer
Competition or gambling win	One of the following: <ul style="list-style-type: none">• letter from relevant organisation (lottery headquarters, betting shop, casino)• bank statement showing funds deposited by company name• copies of media coverage (if applicable) as supporting evidence

The evidence supplied must support the details stated in the relevant section of the application and cover the total investment.

F INVESTMENT DETAILS

CONTRIBUTION PAYMENTS

You can pay your contribution either by cheque, standing order, credit card, electronic bank transfer or by using our share sale service (available to UK residents only, please ask your financial adviser for further details on this service). If you wish to pay your contribution by cheque (please note cheque payments in currencies other than pound sterling (£) may take longer to clear and some non-UK banks may apply high charges), please enclose it with your application form. **Cheques and standing orders should be made payable to Old Mutual International Isle of Man Ltd.** If you wish to transfer the contribution electronically, please enclose a copy of receipt of your electronic payment with the application or use **Old Mutual International's** Payment Instructions form, available from your financial adviser. For electronic banking details please see below.

BANKING DETAILS

STERLING PAYMENTS

From UK banks (CHAPS* payments)	From non-UK banks (SWIFT** payments)
Sort code: 55-91-00 Bank: Isle of Man Bank, East Region, 2 Athol Street, Douglas, Isle of Man Beneficiary: Old Mutual International Isle of Man Limited IBAN***: GB89NWBK 559100 10934022 BACS payment account number: 10934022	SWIFT code: RBOSIMD2XXX Sort code: 55-91-00 Bank: Isle of Man Bank, East Region, 2 Athol Street, Douglas, Isle of Man Beneficiary: Old Mutual International Isle of Man Limited IBAN: GB89NWBK 559100 10934022

OTHER CURRENCY PAYMENTS (SWIFT PAYMENTS)

Payments should be made to Old Mutual International Isle of Man Limited's accounts held with National Westminster Bank, London.	
SWIFT code: NWBKG2LXXX Bank: National Westminster Bank, London IBAN: (select as applicable, see below)	
1. US dollar	IBAN – GB69 NWBK 607301 67505139
2. Euro	IBAN – GB11 NWBK 607202 57005028

* CHAPS is an electronic bank-to-bank same day value payment made in the UK in pound sterling (£).

** SWIFT is an acronym for Society for Worldwide Interbank Financial Telecommunications.

*** IBAN stands for international bank account number and is always used in conjunction with a bank identifier code (BIC).

IMPORTANT:

- Please make sure that the applicant's name and/or policy/account number (if reserved) is/are quoted in the payment field, referred to by the bank as SWIFT field 70, on the electronic bank transfer form to ensure that correct details are sent to Old Mutual International.
- Please note that when sending payments electronically spaces should be excluded from the IBAN numbers.
- All bank charges, such as telegraphic transfer charges, are the responsibility of the applicant, not Old Mutual International.

Cheque Payments

These should be sent directly to:

Old Mutual International Isle of Man Limited
King Edward Bay House
King Edward Road
Onchan
Isle of Man
IM99 1NU
British Isles

NUMBER OF POLICIES/ACCOUNTS

We will automatically issue 10 policies/accounts if the number of policies/accounts has been left blank in the application form. If you would like a different number of policies/accounts to enhance the future flexibility of your policy/account, which you may have discussed with your financial adviser, then you need to take the following into consideration:

- The minimum initial investment amount for each individual policy/account is £1,000 (or other currency equivalent).
- The investment amount for each policy/account will be the same, ie your investment will be spread equally across the number of policies/accounts you choose.
- You can ONLY select more than 10 policies/accounts if the investment is over £10,000 (or other currency equivalent) as the minimum investment amount for each policy/account, see the first bullet point above, has to be met.
- If you choose a number of policies/accounts which results in less than £1,000 (or other currency equivalent) per policy/account, we will automatically reduce the number of policies/accounts to a level where a minimum of £1,000 (or other currency equivalent) per policy/account is achieved.
- The maximum number of policies/accounts we will allow without referral is 100.
- You CANNOT change the number of policies/accounts once the policy/account has been established.

G INVESTMENT CHOICE

Depending on how involved you want to be in the investment selection process and according to your attitude to risk, we have a fund choice to suit you. We do not provide investment advice on the selection of funds. Your financial adviser will be able to help you choose the funds most suitable for you.

Please remember your Managed Capital Account and your chosen funds must be denominated in the same currency that you pay your contributions in. The full range of Old Mutual International funds available to a Managed Capital Account and their Old Mutual International fund identity numbers are available from www.oldermutualinternational.com, under the section 'investment and funds', please select the company name Old Mutual International.

HOW DO I COMPLETE THE INVESTMENT CHOICE SECTION?

- **Fund number*** – if known, please provide the Old Mutual International fund number for all fund requests. Your financial adviser can provide you with the relevant fund number.
- **Fund name** – please make sure you clearly state the full name of the fund and please do not use abbreviations.
- **Currency of fund** – this can be abbreviated, for example GBP for pound sterling (£) or USD for US dollar. The Old Mutual International Managed Capital Account must be invested in funds of the same currency as the policy/account. For example, if the Managed Capital Account is denominated in pound sterling (£) then the investment must be held in the same currency.
- **Investment %** – please use whole percentages only, which must add up to 100% in the total box.
- If the information requested in a column does not apply then either leave it blank or state 'n/a' for not applicable.

A delay in allocating your contribution may occur if the instructions are illegible or unclear. Please note that we are unable to backdate transactions resulting from the delay caused in clarifying your instructions.

***Providing this information will remove the potential need to seek clarification and enable us to act upon your instruction more efficiently.**

IMPORTANT GUIDANCE NOTES ABOUT YOUR INVESTMENT CHOICE

We do not provide investment advice and have no responsibility for the performance of your selection of investments. It is for you and your financial adviser to choose the investments most suitable for you.

H REGULAR WITHDRAWALS (OPTIONAL)

Old Mutual International does not offer legal, tax or financial advice and cannot accept responsibility for any action taken or avoided on the basis of information provided by us.

Any information provided is based on our understanding of the current law and practice and is subject to change in the future.

GENERAL CONDITIONS FOR SETTING UP REGULAR INCOME PAYMENTS

- The minimum payment for any withdrawal, regardless of frequency, is £500 monthly (or other currency equivalent).
- Not available when regular contributions are being paid into the policy/account, or if additional life cover is selected.
- Any automatic withdrawal payments will be in the currency in which the policy/account is denominated.
- If this is an application for a new Managed Capital Account and you ask for a percentage of contributions to be withdrawn, this will be based on the initial contribution. If this is an application for an additional contribution into your Managed Capital Account, and you would like to either set up or amend existing regular withdrawals, then you can base the regular withdrawals either on the total contribution invested in the Managed Capital Account or the initial contribution. Please state your choice in the application form.
- Where the value of the units allocated to the Managed Capital Account at the date of the payment falls below an encashment value of £1,000 (or other currency equivalent), we may stop your regular withdrawals. In line with the Policy/Account Terms and Conditions, to make sure your policy/account remains economically viable, we also reserve the right to automatically surrender your Managed Capital Account if it falls below this value. We will contact you if the encashment value in your Managed Capital Account falls below £1,000 to give you the option to pay an additional contribution, which is subject to our acceptance.
- We will process regular withdrawals by cashing in part or all of the policies/accounts within the Managed Capital Account, in equal amounts, to generate your regular withdrawals.

WHAT ABOUT TAX?

- **We strongly suggest you contact your financial adviser before making a decision to take regular income payments, in order to make sure that this is the most suitable withdrawal option for you and also to find out if this will have any tax consequences in your country of residence.**

PAYMENTS

- Payments will only be made to a bank account in the policyholder's/acountholder's name; we will not accept requests to make payments to third parties other than those specified in the exceptional circumstances below.
- In exceptional circumstances payments can be made to UK Financial Conduct Authority (FCA) recognised financial institutions, financial advisers/solicitors/accountants, who have the appropriate authorisation to handle client money. Please discuss such requests with Old Mutual International before submitting your form.
- If you assign your policy/account, your regular income payments will be cancelled. Please contact us for more details before you assign your policy/account into trust.
- Payments will be made in your policy/account currency (shown on your policy/account schedule).
- Your regular income payment will start on the next available date, and at the frequency you have requested, after your policy/account has started. Therefore, if you have asked for your regular income payments on a monthly basis starting in January and we received your application form and investment in December, but we were unable to start your policy/account until the middle of January, then your first regular income payment will not be paid until February.
- The first withdrawal must be made at least one month after your policy/account has started. If no date is specified, the regular payment date will be fixed by reference to the policy/account start date. Payments will be sent to your bank account by BACS (bank automated clearing system) if you have asked for them to be made in pound sterling (£) to a UK bank and by telegraphic transfer in all other circumstances. Please note that Old Mutual International will pass on any bank charges incurred for sending the payment by telegraphic transfer. These charges will be deducted from the payment amount being withdrawn. In addition there may be foreign/third party bank charge fees for the telegraphic transfer and these will be deducted from the payment by the third parties. You should therefore be aware that you may get less than is requested.
- We will not pay regular income payments by cheque.
- Bank account details:
 - Payments within the UK require a bank account number and sort code.
 - All payments to banks within Europe now require a bank identifier code (BIC) and an international bank account number (IBAN).
 - Payments outside Europe require a bank account number and a SWIFT code.

Please make sure you complete these details in the application form, as your payment may otherwise be delayed.

I DECLARATION AND APPLICATION

Once the declaration has been agreed, each applicant needs to sign the appropriate space with dates.

J VERIFICATION OF CUSTOMER IDENTITY – FINANCIAL ADVISER/SUITABLE CERTIFIER TO COMPLETE

As part of global efforts to prevent money laundering and terrorist financing, all Isle of Man based companies have to verify the identity and address of all individuals party to a contract (for example applicant(s), trustees, power of attorney).

Parts A and B in this section of the application form set out the various documents Old Mutual International is required to obtain by the Isle of Man Insurance & Pensions Authority. Please note that the requirements may change if the regulations are altered, in which case Old Mutual International may need further documentary evidence.

K FINANCIAL ADVISER/SUITABLE CERTIFIER DECLARATION

CERTIFYING DOCUMENTS

Unless the documents provided are originals, they will all need to be certified by a suitable certifier. A suitable certifier can be any of the following:

- a regulated introducer, or authorised employee of a regulated introducer, that is based and regulated in a Schedule 2 country as defined in the Isle of Man Insurance and Pensions Authority Guidance Notes (see www.gov.im/ipa); or
- a person appointed in writing by Old Mutual International (suitable certifier); or
- a solicitor, lawyer or advocate; or
- notary public; or
- an authorised representative of an embassy or consulate of the country who issued the identification document.

When certifying a document, the suitable certifier must include the following wording:

'I hereby confirm that this document is a true copy of the original.'

The suitable certifier must also sign and print their name, state their company name, their position within the company and the date.

UK lasting powers of attorney and UK enduring powers of attorney can be certified by the settlor, a solicitor or a notary only.

www.oldmutualinternational.com

Calls may be monitored and recorded for training purposes and to avoid misunderstandings.

Old Mutual International Isle of Man Limited is registered in the Isle of Man under number 24916C. Registered and Head Office: King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles. Phone: +44 (0)1624 655 555 Fax: +44 (0)1624 611 715.

Authorised and regulated by the Isle of Man Insurance and Pensions Authority.

Old Mutual International Isle of Man Limited is a member of the Association of International Life Offices.

Old Mutual International is registered in the Isle of Man as a business name of Old Mutual International Isle of Man Limited.