

# SELECT

GLOBAL RETIREMENT SOLUTIONS,  
INNOVATIVE THINKING

ISLE OF MAN QROPS  
APPLICATION FORM



**Boal & Co**

Actuaries & Consultants



Case type (please tick one option):

Standard Terms

Special Terms

Lite Terms

## PERSONAL DETAILS

Mr  Mrs  Ms  Miss  Other (Please state)

Gender

Forename(s)

Surname

Date of Birth

Country & Place of Birth

Home/Main Address

Nationality

If dual, confirm other nationality

Telephone Number   
(Include country code)

Mobile Number   
(Include country code)

Country of telephone number

Country of mobile number

Email Address

Marital Status

Are you a US\* tax payer?  Yes  No

Are you a US\* citizen?  Yes  No

\* The definition of US includes the 50 United States of America, the District of Colombia, Guam, Puerto Rico, US Virgin Islands, American Samoa and the Northern Mariana Islands.

Please state all countries where you are currently deemed to be resident for tax purposes and details of your tax reference number(s)

Country of tax residence	Tax reference number*
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

\* (If you are currently tax resident in the United Kingdom, please provide your National Insurance number.)

If you were previously a UK resident, when did you become non-UK resident?

Intended retirement age

Source of Funds (e.g. transfer from other pension arrangements)

Occupation

Current/last employer name

Nature of Business



## FINANCIAL ADVISER DETAILS

Company Name

Country

Contact Name

Regulated by

Regulatory Reference

Address

Telephone

Email Address

## INVESTMENT MANAGER DETAILS

Same as Financial Adviser?  Yes  No If no, please complete the details below:

Company Name

Country

Contact Name

Regulated by

Regulatory Reference

Address

Telephone

Email Address

## PROFESSIONAL ADVISER FEES

None (all fees earned from underlying investments)  OR  Percentage of transfer value in respect of transfer advice (where no fees are earned from underlying investments, or transfer is in-specie)

# DETAILS OF TRANSFERRING PENSION SCHEME(S)

Please provide details of any pension schemes to be transferred

## 1. INSURER/COMPANY

Type of Scheme	Personal	<input type="checkbox"/>	Occupational	<input type="checkbox"/>
	Defined Benefit	<input type="checkbox"/>	Defined Contribution	<input type="checkbox"/>
Guaranteed Annuity Options	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Current Value (approx)	<input type="text"/>			
Transfer Method	Cash	<input type="checkbox"/>	In-Specie	<input type="checkbox"/>
Benefits in Drawdown?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>

## 2. INSURER/COMPANY

Type of Scheme	Personal	<input type="checkbox"/>	Occupational	<input type="checkbox"/>
	Defined Benefit	<input type="checkbox"/>	Defined Contribution	<input type="checkbox"/>
Guaranteed Annuity Options	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Current Value (approx)	<input type="text"/>			
Transfer Method	Cash	<input type="checkbox"/>	In-Specie	<input type="checkbox"/>
Benefits in Drawdown?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>

## 3. INSURER/COMPANY

Type of Scheme	Personal	<input type="checkbox"/>	Occupational	<input type="checkbox"/>
	Defined Benefit	<input type="checkbox"/>	Defined Contribution	<input type="checkbox"/>
Guaranteed Annuity Options	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Current Value (approx)	<input type="text"/>			
Transfer Method	Cash	<input type="checkbox"/>	In-Specie	<input type="checkbox"/>
Benefits in Drawdown?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>

## 4. INSURER/COMPANY

Type of Scheme	Personal	<input type="checkbox"/>	Occupational	<input type="checkbox"/>
	Defined Benefit	<input type="checkbox"/>	Defined Contribution	<input type="checkbox"/>
Guaranteed Annuity Options	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Current Value (approx)	<input type="text"/>			
Transfer Method	Cash	<input type="checkbox"/>	In-Specie	<input type="checkbox"/>
Benefits in Drawdown?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>

## CONTRIBUTIONS

Contributions will not attract local tax relief so if you intend to contribute, please speak to your Financial Adviser.

Do you intend to make any future contributions? Yes  No

If Yes, please complete the **Additional Contributions - Source of Wealth Form** provided separately.

## PENSION REQUIREMENTS

Do you intend to start taking a pension immediately?

Yes  No

If Yes, please complete pension details

Lump Sum Required Yes  No

If Yes, Maximum  or, Specified Amount

Pension Type Single Life  Joint Life

Pension Frequency Annually  Quarterly

Half-Yearly

## NOMINATED BANK ACCOUNTS FOR PAYMENTS

Name of Bank

Address of Bank

Sort Code

Swift Code

IBAN

Account Name

Account Number

# EXPRESSION OF WISH

Name of member

I understand that under the Scheme Rules a lump sum or pension may be payable if I die. I also understand that the Trustee has discretionary power to pay such lump sum or pension to one or more of my relatives and dependants as they shall decide or to my legal personal representatives.

For the guidance of the Trustee in such circumstances I would like the following person or persons to receive the benefits in the proportions shown.

1. Name   
Relationship   
Address

Benefit  % of lump sum  or pension  Email

2. Name  Relationship   
Address

Benefit  % of lump sum  or pension  Email

3. Name  Relationship   
Address

Benefit  % of lump sum  or pension  Email

4. Name  Relationship   
Address

Benefit  % of lump sum  or pension  Email

OR

5. I do not wish to nominate a person or persons to receive a lump sum on my death and request that any lump sum is paid to my personal legal representatives.

I understand that this expression of wish does not in any way bind the Trustee or fetter the exercise of their discretionary powers.

Signature

Date

## NOTES

1. Your 'legal representatives' are, if you leave a will, your Executors; if not, the administrators of your estate.
2. If your personal circumstances change and you wish to alter this expression of wish, you should ask for the return of this form and complete a further form in its place. If you need an additional form to nominate additional beneficiaries, please email [qrops@boal.co.uk](mailto:qrops@boal.co.uk).

## DECLARATIONS

Please read the following carefully before signing.

Definitions:

"Arrangement" – means an arrangement made by a Member with the Trustee to provide benefits under the Scheme

"Boal & Co" – means Boal & Co (Pensions) Limited

"HMRC" – means the United Kingdom's HM Revenue & Customs

"Member" – shall include the heirs, legatees, successors, personal representatives and assignees of the Members of the scheme.

"Scheme" – means the Boal & Co Select Personal Pension Scheme

"Scheme Administrator"- means Boal & Co (Pensions) Limited

"Services" – means the services provided by Boal & Co

"Trustee" – means Boal & Co (Pensions) Limited

- a. I apply for membership of the Scheme.
- b. I agree to be bound by the rules of the Scheme.
- c. I acknowledge and accept the Terms and Conditions of the Scheme.
- d. I understand that the Trust Deed and Rules and the Terms and Conditions may be amended by the Trustee as required from time to time.
- e. I will undertake to notify the Scheme Administrator of any changes to my residence status, name or permanent address in writing within 30 days.
- f. I confirm that I have been provided with a Fee Schedule relating to my application. I confirm that I understand that an initial fee will be deducted from any transfer or contribution prior to being invested, and that the first year fee will be calculated on a pro rata basis, from the date that the first transfer was received to 31st December of the year it was received. I understand that a transfer out charge may be applied for any transfer out of the scheme (other than to another Boal & Co product).
- g. I accept that Boal & Co reserves the right to increase the fees in line with the UK Retail Price Index and that any other external or third party charges (including banking charges, Isle of Man income tax etc) will be charged directly to my Scheme fund. I accept that Boal & Co reserves the right to charge additional fees for unduly onerous tasks.
- h. I confirm that I have read and understood the Fee Schedule and agree to the fees that will be charged. This includes any fees agreed with my Financial Adviser and/or Investment Manager, who are named in the Application Form.
- i. I request the Trustee and Scheme Administrator to appoint the Financial Adviser and Investment Manager detailed in the Application Form, and will not hold the Trustee or Scheme Administrator responsible for any delays in the purchase or sale of any investments. I agree that the Trustee and the Scheme Administrator will not incur any liability in connection with the Scheme's investments, except where this arises as a result of fraud, wilful misconduct or gross negligence by the Trustee or Scheme Administrator.
- j. I confirm that either I have received independent pension transfer, financial, legal and tax advice with regards to the suitability of this Scheme for me and my individual circumstances and the implications to me of entering into

this Scheme, OR I have chosen not to take such advice as I am sufficiently knowledgeable and experienced to make these decisions on my own. I acknowledge that the Scheme Administrator or Trustee has not provided and cannot provide any such advice and cannot be held responsible for any advice obtained or advice not sought by myself or any related persons party to the affairs of the Scheme.

- k. I confirm that I have received advice on my investments with regards to their suitability and appropriateness to my personal circumstances and for the purpose of the Scheme.
- l. I confirm and acknowledge that neither the Trustee nor the Scheme Administrator owes me any duty or obligation to provide investment advice whether initially or on an ongoing basis and I hereby agree to hold the Trustee and Scheme Administrator harmless in respect of any loss caused directly or indirectly by an investment choice, investment decision or consequence thereof.
- m. I confirm that I have reviewed the investment guidelines that Boal & Co have set out for the Scheme, and I agree to adhere to these and any future revisions to these investment guidelines.
- n. I consent to the Trustee and Scheme Administrator providing correspondence and information in relation to my Arrangements under the Scheme to my appointed Financial Adviser.
- o. I consent to the Scheme Administrator deducting fees from my fund as agreed in this application.
- p. I understand that the value of my Arrangements may only be used to provide benefits at retirement or upon my death.
- q. I understand that by transferring benefits to the Scheme I may be giving up any guarantees, bonuses, annuity protection or loss of future service benefit accrual that may have been available from the transferring scheme.
- r. I confirm that the source and origin of any further assets transferred will be explained to the Scheme Administrator prior to receipt, and where requested by the Scheme Administrator, suitable evidence provided.
- s. I acknowledge that the Scheme Administrator or Trustee can, at their discretion, decline acceptance of any asset transferred to them without notice or reason.
- t. I understand that the level of pension taken by way of drawdown in retirement from this Scheme is not guaranteed and will depend on the performance of the underlying investments.
- u. I consent to the Trustee and Scheme Administrator using the information supplied on the Application Form to administer my Arrangements and acknowledge that the information may be held in any form for the purpose of administering my Arrangements. I agree to the Trustee and Scheme Administrator disclosing in confidence any information required by HMRC (as may be required under the UK Finance Act 2004) or any other relevant regulatory body or professional adviser as required.
- v. I confirm that the information contained in this form, including information regarding my Scheme, may be reported to the tax authorities in the country in which this Scheme is maintained, and may be exchanged with the tax authorities of another country or countries in which I am tax resident.
- w. I confirm that none of the funds transferred into this Scheme are subject to any court order, nor is any court order currently being applied for to the best of my knowledge.

- x. I consent to the holding and processing of my personal data by the Scheme Administrator. I also note that copies of correspondence may be confidentially retained in administration offices outside of the Isle of Man.
- y. I confirm that to the best of my knowledge the particulars provided on the Application Form are correct and complete.
- z. I understand that it is an offence to make false statements, and that any false statement could invalidate membership of the Scheme and lead to prosecution.

## GENERAL TERMS AND CONDITIONS

The following standard terms and conditions shall apply to all services carried out by Boal & Co (Pensions) Limited (referred to as Boal & Co). All work carried out in such assignments shall be subject to these terms. Other than as stated in this agreement or a separate such agreement, no Services are provided to the Member by any parent, sister or other company associated with Boal & Co.

### 1. INVESTMENT BUSINESS

Boal & Co does not carry on investment business or provide investment advice. Any investment transactions to which it is party will not involve the giving of investment advice. The Member acknowledges the need to take such investment advice as may be required from parties other than Boal & Co.

For the avoidance of any doubt, Boal & Co does not owe to the Member, nor does it accept, any obligation or duty whatsoever to:-

- a. monitor the performance of any investment linked to the Member's Select fund within the Scheme;
- b. provide any proactive or unsolicited investment or other advice to the Member;
- c. manage any investment on behalf of the Member whether within the Member's Select fund or otherwise; or
- d. advise the Member to sell, exchange, surrender or otherwise dispose of any investment held within the Member's Select fund, and the Member hereby acknowledges the above.

### 2. CLIENT REQUESTS AND DISCLOSURE

- a. Boal & Co shall be entitled to act upon the requests of the Member or such other party designated as an authorised party by the Member, whether given electronically, by word of mouth, letter, telephone, facsimile, email or other means.
- b. Boal & Co shall not be obliged to perform any of the Services or act on any instructions which might in its opinion contravene the laws of any jurisdiction in which it is carrying out Services or be contrary to its policies.
- c. Boal & Co shall not be liable for any failure or delay to carry out requests or for any errors in carrying out requests, other than in the case of fraud or gross negligence on part of Boal & Co or its officers, unless outside reasonable control.
- d. Boal & Co shall not be obliged to act upon any instructions which appear to it to be conflicting, ambiguous, unclear or of uncertain authenticity. Where Boal & Co is unable to obtain sufficient and satisfactory instructions it reserves the right to satisfy any liabilities of the Member, or generally to act or not act as in its discretion it may think fit. The Member agrees to provide Boal & Co such information as it shall request in relation to all monies forwarded to the pension scheme account by or on behalf of the Member and in relation to all payments to the Member or on the Member's behalf. Boal & Co shall be entitled at all times if its requests for such information are not complied with to reserve the right to not execute such instructions.
- e. The Member shall, at all times, ensure full disclosure of any and all information relevant to the Services.

### 3. INDEMNITY

- a. Other than as provided for in section 4 below, the Member (jointly and severally if more than one) indemnifies and agrees to hold harmless and will keep indemnified and hold harmless Boal & Co from all actions, suits, claims, demands, proceedings, liabilities costs and expenses whatsoever which may be taken or made against Boal & Co or the Scheme in respect of the Services.
- b. The indemnity contained in the above clause shall extend to all directors, officers, agents and staff from time to time of Boal & Co and its affiliated firms or companies.

### 4. LIABILITY

- a. Unless otherwise stated herein, Boal & Co shall be liable for the acts, decisions and advice that are made in the performance of the Services. Accordingly, Boal & Co shall hold harmless the Member with respect to any direct losses arising under or in connection with this agreement, including, without limitation, for breach of contract, negligence or other tort, or breach of statutory duty in the performance of the Services.
- b. The Member agrees that save for liability for death or personal injury, Boal & Co's entire liability for the losses described in (a) above shall not exceed £10,000. Boal & Co shall not be liable for any other loss whatsoever.

### 5. FEES AND DISCHARGE

- a. Boal & Co's fees are listed in a separate Fee Schedule, available from your Financial Adviser.
- b. Boal & Co charges the Member in respect of Services performed. It is normal policy to charge ongoing trustee and administration fees on an annual basis, though Boal & Co at its sole discretion may render fees more frequently as it sees fit. Fees for establishment and any incidental expenses will be billed as incurred. The Member agrees to pay for the administration service and authorises Boal & Co to collect all fees in accordance with Boal & Co's scale of fees from time to time in effect. All taxes, duties, expenses and charges of Boal & Co, its officers, employees or agents incurred under instructions or in carrying out the administration service shall be reimbursed by the Member. Boal & Co shall be entitled to discharge its fees, and other charges out of the assets of the Scheme, and such entitlement is, and shall be, in priority to any other rights or claims on such assets, including any such right or claim of the Member. Boal & Co should also be entitled and is hereby authorised to pay any applicable Isle of Man income tax in respect of the Member's pension out of the assets of the scheme. In the event of sufficient funds not being available to meet such costs or taxes, the Member (jointly and severally if more than one) undertakes to pay said costs or taxes.
- c. All fees, expenses and other charges of Boal & Co shall be discharged in full within one month of the invoice date and Boal & Co reserves the right to charge interest at the current bank base rate on any amounts outstanding beyond the due date.
- d. Fees, expenses and other charges shall be taken from the cash element of your investment unless otherwise stated. Should there be insufficient funds available in cash, Boal & Co reserve the right to take the amounts due from the investment with the largest value in your portfolio at the time the amounts are due.

### 6. LEGAL AND TAX ADVICE

Boal & Co does not advise on legal and tax implications which may affect the Member and the Member hereby confirms that Boal & Co has not given any advice and has made no representations or warranty as to its ability to advise on legal and taxation matters. The Member is therefore advised to seek such legal and tax advice as may be necessary in relation to the Member's affairs.



7. GOVERNING LAW

These terms and conditions of business shall be subject to and construed in accordance with Isle of Man laws and the courts of the Isle of Man, which shall have exclusive jurisdiction to hear any dispute connected with the assignment. The Member agrees to accept and be bound by such Terms and Conditions by executing hereunder and irrevocably submits to the non-exclusive jurisdiction of the courts of the Isle of Man.

# CONTRACT

This represents the Contract between Boal & Co and the Member and is executed under hand the day and year first below written.

Please read this application carefully before signing.

Signed and Delivered as a Deed by (full client name)

Signed by the client

Name of the first client (block capitals)

Dated

Signed for and on behalf of Boal & Co (Pensions) Ltd

Name (block capitals)

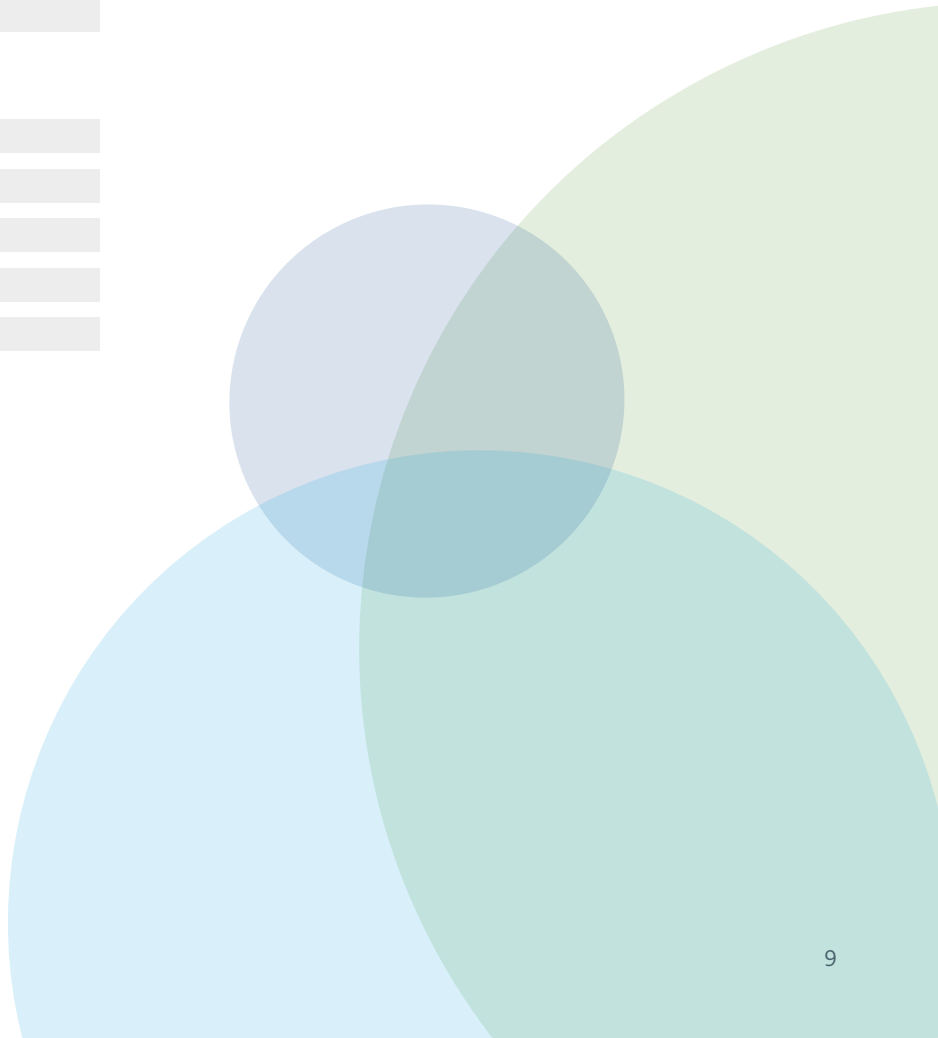
Dated

Signed in the presence of

Name (block capitals)

Dated

Address of Witness



Insurer's name and address

Member's name and address

Date

Dear Sirs

Letter of Authority

Plan Number(s)

Member Name

Please accept this letter as your authorisation for Boal & Co to act on my behalf to obtain information relating to my deferred pension in the above mentioned scheme. This information is to include details in relation to transfer procedures to transfer to a Qualifying Recognised Overseas Pension Scheme.

I trust you find this in order, but should you require any further information, please do not hesitate to contact me.

Yours faithfully

# SELECT PENSION SCHEME NEW MEMBER CDD CHECKLIST

## APPLICATION FORM

Permanent residential address given (not PO Box or temporary address)

If UK address given, confirmation of intention to become UK non-resident provided

Source of funds to be transferred/added stated

Occupation stated

Application signed

Additional contributions source of wealth form (if required)

## CUSTOMER DUE DILIGENCE

### PROOF OF IDENTITY

Copy passport or ID card with photographic identity

Certified as true copy and good likeness by suitable certifier (see below)

If certified by regulated IFA, web address of Regulator provided

Copy passport or ID card current, shows good and clear photographic likeness

Information on copy passport or ID card clearly readable showing country and place of issue, date and place of birth, nationality, signature of holder, date of issue, expiry date and a unique personal identification number (e.g. passport number)

Documents in a foreign language require a certified true translation to be provided

Details of any former name (e.g. maiden name) and any other names used by the applicant

### PROOF OF RESIDENTIAL ADDRESS

Utility bill, bank statement or similar document (cannot be a mobile phone bill) dated within the last 3 months

Certified as true copy by suitable certifier (see below)

If certified by regulated IFA, web address of Regulator provided

If utility bill or similar documentation showing street address is not available, letter from employer confirming permanent residential address (not PO Box or temporary accommodation) or letter from suitable certifier (see below) stating that he/she has visited the member applicant at the address given and that it is the member applicant's permanent residential address

Documents in a foreign language require a certified true translation to be provided by a suitable certifier

### PENSION PAYMENTS

If pension payments are to be made, a certified copy of a bank statement of the nominated bank account dated within the last 3 months

Certified as true copy by suitable certifier (see below)

If certified by regulated IFA, web address of Regulator provided

Documents in a foreign language require a certified true translation to be provided by a suitable certifier

### SUITABLE CERTIFIER

A suitable certifier will be a bank official, government official (including member of the judiciary, a senior civil servant or serving police or customs officer), an officer of an embassy, consulate or high commission of the jurisdiction of issue of documentary evidence of identity, lawyer, notary public, accountant, doctor, actuary, religious minister or similar professionally-qualified person or a senior officer of an IFA firm that is regulated in a FATF member country.



**SELECT**

GLOBAL RETIREMENT SOLUTIONS,  
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**Boal & Co**

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