

#### Using the editable fields?

To ensure your information is saved correctly, we recommend you save the form to your desktop before you start completing the required fields.

## Quilter International Trust Company Limited Client Agreement Lifestyle Trust with Utmost Wealth Solutions

*(Including terms of business, current fee scales and client money information sheet)*

**This form is for use with the Lifestyle Trust only, and where the bond being placed into trust is an Utmost Wealth Solutions bond (Evolution, Selection and Delegation products only). For all other cases please use the standard Quilter International Trust Company Limited Client Agreement.**

**This document was last updated in January 2022.** Please confirm with your financial adviser that this is the most up-to-date document for your product or servicing needs.

All references to Utmost Wealth Solutions mean Utmost Limited and/or Utmost PanEurope dac.

#### Taxation information

Under Automatic Exchange of Information (AEOI) regulations, Quilter International Trust Company is required to obtain information about an applicant's tax status. To enable Quilter International Trust Company to comply with these regulations, when submitting the bond application form you will be required (as Settlor) to self-certify your tax residency which Quilter International Trust Company will then use for reporting purposes. Completion of this part of the application form is mandatory and, if your status changes, you will be required to submit a separate self-certification accordingly.

#### Important note

We recommend that you obtain independent legal, tax and other financial advice prior to entering into this Client Agreement or setting up a trust with us and thereafter to keep such advice up to date by periodic review. It is your responsibility to obtain independent advice on the suitability of any trust or service offered by us or of the trust assets. We do not provide tax or financial advice and we do not accept any responsibility or liability for any loss or damage suffered by you as a result of you establishing a trust with us or using any of our services. You must comply with all legal and taxation obligations applicable to you under the laws of the jurisdiction in which you are resident/domiciled or any other relevant jurisdiction including, without limitation, the submission of periodic returns to any tax or governmental authority in relation to the trust (if applicable).

The terms of business stated below apply from 1 October 2017 with the Quilter International Trust Company Limited. You should read this agreement carefully and retain a copy of it for future reference. It sets out important information about Quilter International Trust Company Limited and together with the trust document and fee scale, represent the terms of the contract between you and Quilter International Trust Company Limited. When you sign the application form, you accept and agree to be bound by these terms which may be amended, supplemented or varied from time to time by Quilter International Trust Company Limited.

#### French Connection

Quilter International Trust Company Limited is unable to accept requests to be trustee where you, the settlor(s), the protector or any named beneficiaries are resident or likely to be resident in France during the life of the trust. If we receive notification of an address change to a French residence we will contact you to arrange our retirement and appointment of a new trustee. In France there is a requirement to report trusts and events such as distributions (a report is required on each distribution). We have appointed a third party to do this on our behalf during the period we are trustees and the cost of the reporting will be deducted from the trust fund. See the latest fee schedule for the costs.

## Trustee Tax reporting

Where we become aware of a requirement for the trustees to report in countries other than the UK or IOM then we may need to retire as trustees. If we are required to do reporting in between our retiring and the appointment of a new trustee, the associated cost will be deducted from the trust fund.

### Settlor details

Title (✓)	Mr	Mrs	Miss	Other	<input type="text"/>				
Full forename(s)	<input type="text"/>								
Surname	<input type="text"/>								
Full address	<input type="text"/>								
	<input type="text"/>								
	<input type="text"/>								
	Postcode								
	Country								
Correspondence address (if different)	<input type="text"/>								
	<input type="text"/>								
	<input type="text"/>								
	Postcode								
	Country								
Nationality	<input type="text"/>								
Dual nationality (if applicable)	<input type="text"/>								
Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Telephone number including area code (daytime)	<input type="text"/>								
Telephone number including area code (evening)	<input type="text"/>								
E-mail address	<input type="text"/>								

### The trust

Bond provider	<input type="checkbox"/> Utmost Limited	<input type="checkbox"/> Utmost PanEurope dac
Asset of the trust ▶ Bond number, if known	<input type="text"/>	
Purpose of the trust ▶ for example, estate planning, tax mitigation, etc	<input type="text"/>	
Inheritance tax (IHT) reference of Settlement (if applicable)	<input type="text"/>	
Income tax or self assessment reference of the settlor	<input type="text"/>	



## Settlor risk profile

### Investment objectives

The investment objective of the trust is to achieve long-term capital growth. The trust should be managed so that the selected assets represent a diverse portfolio consistent with the following investment profile ▶ tick one profile only (✓)

Defensive

Neutral

Adventurous

The assets held may vary according to the current and anticipated market conditions, and over the short term may concentrate on a particular geographical sector or asset type.

In order to help meet these objectives, please consider the options below and tick one of the following (✓)

#### Option 1

I wish to nominate an External Manager and/or Custodian (EMC) on the following basis and have completed the appropriate Utmost Wealth Solutions nomination of EMC form. I have agreed the remuneration for these investment services with the EMC and enclose a copy of the EMC charges agreement for the information of the trustee.

- a) Discretionary
- b) Advisory

#### Option 2

I wish to nominate an Investment Adviser 'IA' on the following basis. I have completed a Nomination of Investment Adviser form and/or an Adviser Charges pack for the remuneration requested for this service.

- a) Discretionary
- b) Advisory

## Nomination details

Contact person

Company name

Full address

<input type="text"/>	
<input type="text"/>	
Postcode	Country

Telephone number including area code

Fax number including area code

E-mail address

Utmost Terms of Business reference number

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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In return for the investment services, please consider paying the following:

#### Amount to be paid

% each year of the value of the trust fund to be taken at the end of the previous quarter.

Where **Option 1** is selected, the payment will be taken as a Third Party Agent and other charge, in line with the Policy Terms.

Where **Option 2** is selected, the payment of the fee will be taken as an Investment Adviser Charge.

Currency (✓)

£

US\$

€

HK\$

Other currency  
(please state)

## Fact find

Quilter International Trust Company Limited will use the information you provide in this client agreement to complete the appropriate UK HM Revenue & Customs (HMRC) forms in relation to your trust. We may require further information and will write to you in the future to obtain this.

If you are not resident in any country for tax purposes, please tick here. (✓)

1a. Are you UK domiciled or deemed UK domicile? (✓) ▶ Definition of UK domicile can be found on HM Revenue & Customs (HMRC) website: [www.hmrc.gov.uk](http://www.hmrc.gov.uk) (If the answer is No, please do not complete 2-5 below)

Yes No

1b. If you answered yes to 1a. what is your country of domicile? ▶ For example England, Scotland, Wales, Ireland

2. Did you acquire a UK domicile by being born in the UK? (✓)

Yes No

3. Have you made any previous chargeable lifetime transfers (CLTs) in the last seven years? (✓) ▶ If Yes, please provide details below

Yes No

Date of transfer	Amount of transfer	Details of transfer
D D M M Y Y Y Y		
D D M M Y Y Y Y		
D D M M Y Y Y Y		
D D M M Y Y Y Y		
D D M M Y Y Y Y		

4. Have you made any previous potentially exempt transfers (PETs) in the last seven years? (✓) ▶ If Yes, please provide details below

Yes No

Date of transfer	Amount of transfer	Details of transfer
D D M M Y Y Y Y		
D D M M Y Y Y Y		
D D M M Y Y Y Y		
D D M M Y Y Y Y		

5. Have you made any other Settlements on the same day as this Settlement or added to another Settlement on the same day as this Settlement? Yes No

If yes, please confirm the total of all the Settlements made on the same day as this Settlement at the date on which they were set up or Settlements which have been added to on the same day.

Settlement name	IHT ref	Contributions made

## Settlor agreement of fees

I confirm that I have read and understood the **Quilter International Trust Company fee scale** on page 8 of this document.

I understand that:

- Quilter International Trust Company's fees are reviewed on an annual basis with any amendment normally applying from 1 January each year without notice.
- The new Fee Scale will be available on Quilter International's website and you can request a copy from your financial adviser or Quilter International Trust Company Limited at the address at the bottom of page 7. This may be after the revised Fee Scale applies.
  - (a) When reviewing the charge, Quilter International Trust Company will consider any change year-on-year to the rate of Isle of Man inflation since the last amendment to the charge and any changes to the level of the administration expenses incurred by Quilter International Trust Company administering the trust and which are reasonable in amount and reasonably incurred.
  - (b) In exceptional circumstances, Quilter International Trust Company may consider that it is appropriate to review the charge immediately, taking account of the facts above.
- Quilter International Trust Company will charge additional fees and the basis for such a charge will be a time cost basis as specified above.
- Any fees due will be deducted from the Trust Fund (the bond) by way of part surrender across all policies. Where requests or trust activities require significant additional time and resource to be expended in carrying out the trustee service, additional fees will also be charged on a time cost basis. This includes the fees for any external advice which may need to be sought for a specific trust case.
- The deduction of Quilter International Trust Company fees is classed as a withdrawal from the policy and I understand that I should take any relevant tax advice where necessary.
- **Any money paid into Quilter International Trust Company's client account will be held in a non-interest bearing account pending investment by the trustees.**

## Client money information

### What is a client bank account?

A client bank account is a bank account held by, and in the name of, Quilter International Trust Company Limited ('us' or 'we') in which we will hold your money on trust for you while it remains in the account. All money held in a client bank account is referred to as client money. A client bank account is specially created by us for the purpose of holding your money and the money of other clients. The client bank account is segregated from any other bank account in our name holding money which is our money.

All client bank accounts are held at recognised banks. A recognised bank is a bank which holds a licence issued by the Isle of Man Financial Services Authority (FSA) for deposit taking or is authorised under the law of another acceptable country or territory to carry on activities corresponding to deposit taking (see rule 3.2 of the FSA's Financial Services Rule Book 2016 <https://www.iomfsa.im/media/1470/financialservicesrulebook20131.pdf> for the full definition). In relation to fiduciary services, please note that an account held in the name of your company, or as trustee of your trust, is not a client bank account. It is mandated to your company or the trustee of your trust and the company or the trustee is the legal owner of the money held in that account. As the money in these accounts is not classed as client money, the details relating to pooling of money in client bank accounts (as detailed below) do not apply.

### General client bank account

A general client bank account usually holds money of several clients. The money may be held at one bank or the money may be in multiple bank accounts spread across several banks.

In the event of a default of a bank where we have a general client bank account, client monies held in all of our general client bank accounts will be pooled (even if money is held in more than one general client bank account and the accounts are held in more than one bank). In this situation, each client who has money in the general client bank account will lose an equal proportion of their money, whether or not the bank that your client money is held with is in default. This loss will be adjusted by any compensation arrangements in place.

## *General information*

### **Trustee Tax reporting**

Where we become aware of a requirement for the trustees to report in countries other than the UK or IOM then we may need to retire as trustees. If we are required to do reporting in between our retiring and the appointment of a new trustee, the cost associated will be deducted from the trust fund.

### **Termination of Services**

Quilter International Trust Company Limited provides a professional trustee service.

Quilter International Trust Company Limited has the right to end this agreement and cease providing the services set out. In this situation Quilter International Trust Company Limited will notify you, the settlor of its intention to formally resign as trustee and will take appropriate and necessary steps to facilitate the transfer of the arrangements to another person(s) who is/are to act as trustee(s) for the trust. There will be no refund of annual fees.

### **Remuneration**

Quilter International Trust Company Limited does not receive remuneration from third parties in connection with a transaction effected by Quilter International Trust Company Limited with or for the client.

## *Settlor declarations*

### **Advice**

I confirm that I have taken independent tax and legal advice and understand that Quilter International Trust Company Limited does not offer such advice and acts solely in the capacity of a fiduciary (i.e., it is entrusted with exercising rights and powers for the benefit of another person).

### **General**

I confirm that I have read and understood this client agreement, the relevant marketing literature, trust deed and in particular the trustee exclusion clauses contained within the deed. I understand the nature of the contract and that it meets with my requirements.

I understand that the payment of any fee will be taken as a withdrawal from the policy; and where the settlor is a UK tax resident the withdrawal may have tax consequences. The settlor confirms they have sought tax advice regarding this.

### **Limited Power of Authority**

Where the linked investments are managed by an EMC, the bond provider extends a Limited Power of Attorney which enables me to agree the investment strategy and risk profile, and certain charges (not linked to advice) directly with the EMC.

I understand that it is my responsibility to ensure that Quilter International Trust Company Limited is informed in advance and of any and all agreements I enter into with the EMC using this limited authority. I also understand that the trustee's prior approval is obtained for any and all advisory recommendations made.

- Copies of signed investment recommendations where the linked investments are managed on an advisory basis.
- Details of the agreed investment strategy and risk profile for the linked portfolio, and any subsequent changes to the strategy or risk profile.
- A copy of the EMC charges agreement signed by me for the investment services the EMC provides, and any subsequent amendments to the charges levied by the EMC.

I understand and agree that Quilter International Trust Company will not be held responsible for any loss or implications of any investment recommendation which has been made.

### **Chargeable lifetime transfers**

I confirm that the amount paid to Quilter International Trust Company is net of any inheritance tax due.

I confirm that any payments to beneficiaries will be gross and any tax due will be deducted from the trust fund.

I understand that as Non-UK resident trustees, Quilter International Trust Company have to comply with reporting requirements in relation to UK IHT, for example completion of IHT100 and supplementary form IHT 100d at the 10 year anniversary of the trust, regardless of the value of the trust fund.

I understand that Quilter International Trust Company will request that Utmost Limited or Utmost PanEurope dac deduct any tax due from the trust fund (the bond) by partial surrender across all policies. This may lead to either an income tax charge assessable on me as the settlor or UK resident beneficiaries, or a reduced 5% tax deferred allowance. I will speak to my/our financial adviser for details on whether this affects my/our individual circumstances.

**S218**

I consent to Quilter International Trust Company completing HMRC S218 notice (offshore trust declaration) and delivery of such notice to HMRC.

**Non- UK reporting**

I have read and understood that; Quilter International Trust Company Limited will look to retire as trustees as soon as is practical where there is a requirement on the trustees to report in a jurisdiction other than the UK or Isle of Man. Any cost for reporting prior to retirement will be deducted against the trust fund.

Signature of settlor

Date

D	D	M	M	Y	Y	Y	Y
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Name

[www.quilterinternational.com](http://www.quilterinternational.com)

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

*Quilter International Trust Company Limited is registered in the Isle of Man under number 095926C.*

*Registered and Head Office: PO Box 142, King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 3DJ, British Isles.*

*Tel: +44 (0)1624 655 456 Fax: +44 (0)1624 655 930. Licensed by the Isle of Man Financial Services Authority.*

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25311/INT22-0062/January 2022



# Quilter International Trust Company Limited Fee Scale Lifestyle Trust with Utmost Wealth Solutions

*Effective from 1 January 2022  
Annual Fee Schedule (AFAD1)*

Name

The fees apply where settlements include investments and insurance products and services provided by Utmost Wealth Solutions.

	<b>Fee payable yearly (the Annual Fee)</b>
Lifestyle Trust	£399 + VAT
Time Cost Basis currently	£153 + VAT per hour
An example of work that would be charged on a time cost basis is, completion of forms and arranging the payment of any tax due, in respect of periodic charges, exit charges and obtaining an IHT reference number under a discretionary trust	
Simple winding-up of a trust through a request by a relevant party to the trust or resignation (retirement) of Quilter International Trust Company as trustee*	£399 + VAT
French Trust Reporting	
Annual trust report	£1,742 inclusive of VAT
Event based report	£1,742 inclusive of VAT for each event**

- (1) Quilter International Trust Company will deduct the Annual Fees in advance, for the first and subsequent years. This means the first fee will be taken on or shortly after the trust start date. This would generally be within a month of the due date of the Annual Fee.
- (2) Quilter International Trust Company's fees are reviewed on an annual basis with any amendment normally applying from 1 January each year without notice. The new Fee Scale will be available online and you can request a copy from your financial adviser or Quilter International Trust Company at the address on page 9. This may be after the revised Fee Scale applies.
  - (a) When reviewing the charge Quilter International Trust Company will consider any change year-on-year to the rate of Isle of Man inflation since the last amendment to the charge and any changes to the level of the administration expenses incurred by Quilter International Trust Company administering the trust and which are reasonable in amount and reasonably incurred.
  - (b) In exceptional circumstances, Quilter International Trust Company may consider that it is appropriate to review the charge immediately, taking account of the facts above.
- (3) Quilter International Trust Company will charge additional fees and the basis for such a charge will be a time cost basis as



specified above. Any fees due will be deducted from the trust fund (the bond) by way of part surrender across all policies. Where requests or trust activities require significant additional time and resource to be expended in carrying out the trustee service, additional fees will also be charged on a time cost basis. This includes the fees for any external advice which may need to be sought for a specific trust case.

The deduction of Quilter International Trust Company fees is classed as a withdrawal from the policy therefore please ensure you take any relevant tax advice where necessary.

- (4) These fees are for the provision of trustee services only. Initial, yearly and surrender charges may apply to the products of Quilter International which are trust property. Please refer to the appropriate product literature for details.
- (5) Any money paid into Quilter International Trust Company's client account will be held in a non-interest bearing account pending investment by the trustees. Cheques should be made payable to: Quilter International Trust Company Limited – Client Money Account.
- (6) Distributions paid by telegraphic transfer by Quilter International Trust Company may incur a bank charge which will be borne by the trust fund.
- (7) In conjunction with your financial adviser, please ensure that a sufficient credit balance is kept on the policy's transaction account in order to pay the relevant Quilter International Trust Company fees.
- (8) If a sufficient credit balance is not available, assets may need to be sold from the policy in order to cover Quilter International Trust Company fees.

*\* Quilter International Trust Company may resign (retire) as trustee on receipt of an acceptable request by a relevant party to the trust, or in circumstances where Quilter International Trust Company feels it cannot continue to act as trustee. In accordance with the trust provisions, either two individual trustees or a corporate trustee must be appointed as replacement to Quilter International Trust Company.*

*\*\* For trusts with regular distributions an event based report is required for each distribution for example, monthly distributions would require 12 reports a year.*

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