

## Application Form

### 01. INTRODUCTION

This application should be completed by the Applicant and, where applicable, the Financial Adviser. It should be read in conjunction with the Terms & Conditions (Section 12), Declarations (Section 13) and the Scheme Particulars (provided to you by your Adviser).

Please ensure you complete all Sections. Failure to provide all relevant information and supporting documentation could result in a delay to the application being processed. Further information may be required during the processing of this application.

To assist you in ensuring all relevant documentation is included when submitting your application, please complete the following checklist:

### 02. CHECKLIST

Please ensure the following information is included when submitting your application:

<input type="checkbox"/> Signed Financial Adviser Declaration (Section 9)	<input type="checkbox"/> Original or Certified Copy of Utility Bill or Bank Statement, dated less than 3 months old
<input type="checkbox"/> Signed Pension Transfer Form(s) (Section 10)	<input type="checkbox"/> Certified Copy of your valid Passport, Identity Card or Driving License*
<input type="checkbox"/> Current asset valuation - in-specie transfer only	<input type="checkbox"/> HMRC Form APSS263 for each pension transfer
<input type="checkbox"/> Signed Applicant Beneficiary Form (Section 11)	<input type="checkbox"/> Completed Investment Paperwork
<input type="checkbox"/> Signed Applicant Declaration (Section 13)	

Please return all paperwork to the Scheme Administrator:

#### Momentum Pensions Malta Limited

Ground Floor, Crown Marina  
Ta' Xbiex Seafront  
Ta' Xbiex, XBX 1027  
Malta

Tel: +356 2787 7677

Fax: +356 2787 7671

malta@momentumpensions.com

Momentum reserves the right to request further information to perform its customer due diligence.

#### \* The certifier must state on the document:

"I certify that the document is a true copy of the original document that I have seen and verified, and that the photo is a true likeness of the person"

**Signed:** (the signature of the certifier)

**Name:** (the printed name of the certifier)

**Position or capacity:** (the profession, designation or capacity of the certifier and contact details)

**Date:** (the date of the certification)

### 03. APPLICANT DETAILS

Title	Gender <input type="checkbox"/> M <input type="checkbox"/> F	Forename(s)	Surname
Marital Status	Date of Birth	City of Birth	Country of Birth
Nationality	Country of Issue of Identity / Passport		
Occupation	Passport Number	Identity Card Number	
UK NI Number	Date permanently left the UK	Intended retirement age (55-75)	
Email Address	Mobile		
Home Telephone	Work Telephone		
Residential Address	Correspondence Address (if different)		
Do you consider yourself to be a Politically Exposed Person* (PEP)? <input type="checkbox"/> Yes <input type="checkbox"/> No			

If **Yes**, please provide details as to why you consider yourself to be a PEP.

\*A PEP is a person who is or has been entrusted with prominent public functions. The definition also includes family members or close associates of that person.

### 04. TAX RESIDENCY

Current Country of Tax Residence <sup>1,2</sup>	Tax Identification Number (or equivalent) <sup>3</sup>
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If a TIN is **unavailable** please provide the appropriate reason **A, B or C** where indicated below:

<input type="checkbox"/> Reason A: The country / jurisdiction where you are resident does not issue TINs to its residents
<input type="checkbox"/> Reason B: I am unable to obtain a TIN or equivalent number, and have provided an explanation below
<input type="checkbox"/> Reason C: No TIN is required as the domestic law of the relevant jurisdiction does not require the collection of a TIN issued by such jurisdiction

<sup>1</sup> If you are tax resident in more than one country / jurisdiction, please provide the information within this section for each country by completing a separate copy of this section 4 for each additional country / jurisdiction.

<sup>2</sup> Should your tax residency change within the next five consecutive complete UK tax years from the date of transfer of UK Benefits, please note you are **legally required** to advise Momentum of this change immediately and in any event no later than 60 days of this change occurring

<sup>3</sup> A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction.

## 05. FINANCIAL ADVISER DETAILS

The Trustee requires the appointment of a Financial Adviser, who will be subject to Trustee approval.

Company Name	Adviser's Name
Regulator	Licence Number
Adviser Email Address	Telephone Number
Additional Email Address (if required)	
Business Address	Registered Office Address (if different)

## 06. INVESTMENT ADVISER DETAILS

Where I have nominated an Investment Adviser, I recognise my responsibility and therefore irrevocably and unconditionally agree to hold harmless and fully indemnify the Trustee against all or any loss or liability of whatever nature (including all associated costs) that may in any way arise or result from this appointment.

<input type="checkbox"/> Nominated Investment Adviser	<input type="checkbox"/> Same as Financial Adviser
Company Name	Investment Adviser
Regulator	Licence Number
Email Address	Telephone Number
Business Address	Registered Office Address (if different)
Would you like the Trustee to consider providing discretionary control to your Investment Adviser? <input type="checkbox"/> Yes <input type="checkbox"/> No	

## 07. RISK PROFILE

Please tick the box that applies to you:

Risk Category	Risk Profile	Risk Profile Definition
1 <input type="checkbox"/>	Low	There is a limited degree of risk to the capital. Any growth is likely to be minimal.
2 <input type="checkbox"/>	Lower to Medium	There is a small degree of risk to the capital with potential for moderate growth over the longer term
3 <input type="checkbox"/>	Medium	There is some risk to the capital with the potential for a reasonable return over the longer term.
4 <input type="checkbox"/>	Medium to High	There is a chance of more growth over the longer term but with an increased possibility of the capital value declining too.
5 <input type="checkbox"/>	High	There is a potential for significant growth but that potential should be balanced with the increased chance that the investment value may decline more rapidly.

We appreciate that your risk profile may change over time, and therefore request that such change is notified to us as soon as possible where this is the case.

**Disclaimer** - Your Investment Adviser will give you advice in line with your attitude to risk and you should ensure that the underlying investments recommended meet with your risk profile. Momentum Pensions Malta Limited are the Professional Trustees and Administrators who ensure your retirement fund is managed within relevant legislation. We accept our duties and responsibilities as both trustees and administrators in full. We do not however, provide investment, tax or legal advice in relation to your fund. Please consult your Adviser for advice in these areas.

## 08. INVESTMENT GUIDELINES

The Trustees need to ensure that the applicant's funds are invested in a prudent manner and in the best interests of the Member. The key principle is to ensure that there is a suitable level of diversification relevant to the Member and that the investment:

- Is in line with the underlying Member's attitude to risk.
- Predominantly invested in regulated markets. Not more than 10% of the Scheme assets can be invested in securities that are not traded in or dealt on a regulated market.
- Esoteric, Non-Standard Investments are restricted to no more than 10% of the portfolio's value. Acceptance of these assets is at the discretion of the Trustees.
- Maximum of 40% of the fund in assets with expected liquidity of greater than 3 months but not greater than 6 months.
- Where liquidity is provided by a secondary market, this must be provided by the issuer of the asset and have a maximum pricing period of monthly.
- Where products with underlying Capital guarantees are chosen, i.e. Structured Notes, these will be permitted up to a maximum of 66% of the portfolio's values, with no more than one quarter of the portfolio to be subject to the same issuer default risk.
- Where no such Capital guarantee exists, investment will be permitted up to a maximum of 50% of the portfolio's value.
- Structured Notes will only be accepted at the discretion of the Trustees.
- In addition, further consideration needs to be given to the following factors:
  - Overall size of fund;
  - Credit risk of underlying investment;
  - Liquidity of fund.
- No private funds or private company shares, including shares in a company where the Member, or a related person is a controlling shareholder.
- No immovable property assets. Property funds are acceptable within parameters set out within this guidance.
- No gearing or leverage through the use of derivative products, aside from the use of structured products, which provide some underlying guarantees. If individual investments or equities are considered, then not more than 20% in any singular asset, aside from collective investments.
- Collective investments or funds that provide a sector and geographical spread are acceptable, even if the investments are confined to one fund with a recognized provider.
- In addition to the above, the portfolio must be constructed in such a way as to avoid exposure:
  - To any single sector;
  - To any single region;
  - To any single credit risk.

## 09. FINANCIAL ADVISER DECLARATION

### We confirm that:

- We have provided appropriate independent advice regarding the suitability of the Applicant's proposed transfer to the Scheme and the proposed underlying investment.
- We are suitably qualified to provide this advice and meet the licensing and regulatory requirements of the jurisdiction in which the advice is being provided.
- All fees have been disclosed to the Applicant including any charges for the underlying investments.
- Where a transfer is from a scheme with any form of guarantee, safeguarded benefits or other defined benefits, we have undertaken the appropriate transfer analysis or organised for the appropriate transfer analysis to be undertaken and the Applicant has been advised of any benefits that will be lost as part of the proposed transfer to the Scheme.
- We have made the Member aware of the provisions of the Overseas Transfer Charge (OTC) and also their legal obligation to notify Momentum of any change in his/her Tax Residency which occurs at any point within five consecutive complete UK tax years from the date of transfer ("relevant period") no later than 60 days from the change occurring.
- We have also made the Member aware that where a transfer of funds from a UK Registered Scheme was excluded from the OTC at the point of transfer, that this transfer remains liable to the OTC, where during the relevant period the Member ceases to be tax resident in the EEA or subsequently transfers to another QROPS and no longer meets the condition to be excluded from the OTC and on such an event, Momentum will be required to apply the OTC on any ring fenced transfer funds held at that point.
- We confirm that any investment advice given to the Applicant will be within the Investment Guidelines issued by Momentum Pensions Malta Limited as varied from time to time (and available on the Momentum website) and any regulations issued by the Malta Financial Services Authority in respect of pension assets.

Adviser's Name

Adviser's Signature

Date

## 10. PENSION TRANSFER(S)

Please list the pension(s) that you wish to transfer. A separate copy of this section 10 should be completed if there are more than 2 transfers.

Pension Provider 1	Type of Pension <input type="checkbox"/> Defined Benefit <input type="checkbox"/> Defined Contribution <input type="checkbox"/> Personal Pension	
Approximate Transfer Value	Pension Scheme Name	Pension Scheme Reference Number
Pension Administrator Correspondence Address	Contact Number	Email Address
Are the benefits in the transferring Scheme safeguarded Benefits (e.g. defined benefits)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes and where the Transfer value is greater than £30,000, please confirm if you have received the required advice on the transfer from an Adviser suitably authorised by the FCA to provide this advice, prior to electing to make this transfer.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Please confirm if a guarantee date is applicable to this transfer.	Date	
Is the transfer to be made in the form of a transfer of assets (in-specie) from the existing Scheme?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, please provide a valuation including details of the investment holdings.		
<b>Crystallised Benefits</b>		
If Yes, does the transfer value include crystallised benefits?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, is any part designated to provide capped drawdown / GAD income?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

### Transfer Declaration

I request my existing Scheme Administrator to transfer the value of benefits held on my behalf to the receiving Scheme in the form of cash payment or direct transfer of assets if requested under the transferring scheme. I hereby apply to the Trustees of the Momentum Malta Retirement Trust, to accept the transfer(s) from the transferring Scheme(s).

I confirm that where any benefits being transferred are from a Defined Benefits scheme, I have read and understood the Momentum Malta Retirement Trust Scheme Particulars document, in particular **pages 7, 8 and 11**, which detail the different types of benefits available to me under the Momentum Malta Retirement Trust.

It is understood that the existing Investment Manager or Administrator of the transferring Scheme will be responsible for the collection of all outstanding dividends and tax reclaims, together with the realisation of all such rights and entitlements in respect of the assets transferred and for passing these on to the receiving Scheme.

I authorise the Scheme Administrator, Trustee, or Insurer of the transferring Scheme to provide Momentum Pensions Malta Limited with any information it may request regarding my benefits under the transferring Scheme. I agree that a copy of this authority should have the validity of the original. This letter is only to be used to obtain information and not to authorise any changes.

Applicant's Signature	Date
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## 10. PENSION TRANSFER(S) (continued)

### Pension Transfer 2

Pension Provider 2	Type of Pension <input type="checkbox"/> Defined Benefit <input type="checkbox"/> Defined Contribution <input type="checkbox"/> Personal Pension	
Approximate Transfer Value	Pension Scheme Name	Pension Scheme Reference Number
Pension Administrator Correspondence Address	Contact Number	Email Address
Are the benefits in the transferring Scheme safeguarded Benefits (e.g. defined benefits)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes and where the Transfer value is greater than £30,000, please confirm if you have received the required advice on the transfer from an Adviser suitably authorised by the FCA to provide this advice, prior to electing to make this transfer.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Please confirm if a guarantee date is applicable to this transfer.	Date	
Is the transfer to be made in the form of a transfer of assets (in-specie) from the existing Scheme?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, please provide a valuation including details of the investment holdings.		
<b>Crystallised Benefits</b>		
If Yes, does the transfer value include crystallised benefits?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, is any part designated to provide capped drawdown / GAD income?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

### Transfer Declaration

I request my existing Scheme Administrator to transfer the value of benefits held on my behalf to the receiving Scheme in the form of cash payment or direct transfer of assets if requested under the transferring scheme. I hereby apply to the Trustees of the Momentum Malta Retirement Trust, to accept the transfer(s) from the transferring Scheme(s).

I confirm that where any benefits being transferred are from a Defined Benefits scheme, I have read and understood the Momentum Malta Retirement Trust Scheme Particulars document, in particular **pages 7, 8 and 11**, which detail the different types of benefits available to me under the Momentum Malta Retirement Trust.

It is understood that the existing Investment Manager or Administrator of the transferring Scheme will be responsible for the collection of all outstanding dividends and tax reclaims, together with the realisation of all such rights and entitlements in respect of the assets transferred and for passing these on to the receiving Scheme.

I authorise the Scheme Administrator, Trustee, or Insurer of the transferring Scheme to provide Momentum Pensions Malta Limited with any information it may request regarding my benefits under the transferring Scheme. I agree that a copy of this authority should have the validity of the original. This letter is only to be used to obtain information and not to authorise any changes.

Applicant's Signature	Date
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## 11. BENEFICIARY NOMINATION FORM

In the event of my death, I would like the Trustees to consider making payment of any death benefits to the following person(s):

Continue on a separate sheet if required. Percentage allocation should total 100%.

Full name	Relationship	%
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Address	Contact number / email address
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Full name	Relationship	%
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Address	Contact number / email address
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Full name	Relationship	%
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Address	Contact number / email address
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Full name	Relationship	%
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Address	Contact number / email address
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Separate sheet attached with further details

Yes

No

**Note:** This nomination of beneficiaries is not binding on the Trustees and can be withdrawn or changed at any time by you by completing a new nomination form and returning to the Scheme Administrator. It is possible for the Trustees to consider making a payment to a charity, should this be who you wish to nominate as a beneficiary.

Applicant's Signature	Date
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## 12. TERMS AND CONDITIONS OF BUSINESS

### 1. INTRODUCTION

This document sets out the Terms and Conditions for the services provided to you by Momentum Pensions Malta Limited ('Momentum') in relation to the administration of your Membership of the Momentum Malta Retirement Trust.

### 2. DEFINITIONS AND INTERPRETATION

2.1 In these Terms and Conditions the following definitions shall apply:

- 2.1.1 "the Agreement" means these Terms and Conditions and the Declarations within this Application Form, which together constitute the basis on which Momentum Pensions Malta Limited is to provide the Services in its role as Retirement Scheme Administrator.
- 2.1.2 "the Member" means the person accepted by Momentum as a Member of the Scheme in terms of the Scheme and who has not ceased to be a Member in terms of the Scheme.
- 2.1.3 "Momentum" means Momentum Pensions Malta Limited a company incorporated in Malta numbered C52627 whose registered address at Ground floor, Crown Marina, Ta' Xbiex Seafront, Ta' Xbiex XBX1027, Malta. For the purpose of clause 5 "Momentum" shall include The Momentum Group and its subsidiaries and associated companies and the directors, servants or other nominees or agents of such companies and subsidiaries and the successor and assigns of any of these companies.
- 2.1.4 "the Services" means the services provided by Momentum as requested within this application form and detailed within the Momentum Malta Retirement Trust Scheme Particulars and associated literature.
- 2.1.5 "the Scheme" means the Momentum Malta Retirement Trust administered as part of the Services.
- 2.1.6 "Excluded Individual" means a person who is disqualified from acting as a director or company officer, a person who has been imprisoned or found guilty of any criminal offence (excluding motoring offences which carry a non-custodial sentence), persons who have been proven to have acted fraudulently or in a dishonest manner in civil proceedings, undischarged bankrupts, government officials and politicians not resident in Malta (or anyone who is a close associate or has a relationship therewith).

2.2 In these Terms and Conditions unless the context otherwise requires:

- 2.2.1 words importing any gender include every gender.
- 2.2.2 words importing the singular include the plural and vice versa.
- 2.2.3 words importing persons include firms companies and corporations and vice versa.
- 2.2.4 references to numbered clauses and schedules are references to the relevant clause in or schedule to these Terms and Conditions.
- 2.2.5 where any obligation is undertaken by two or more persons jointly they are to be jointly and severally liable in respect of that obligation.
- 2.2.6 the headings to the clauses, schedules and paragraphs of these Terms and Conditions shall not affect the interpretation.
- 2.2.7 any reference to an enactment includes reference to that enactment as amended or replaced from time to time and to any subordinate legislation or bylaw made under that enactment.

### 3. INVESTMENT ADVICE

- 3.1 Momentum does not provide investment advice; in its role as Retirement Scheme Administrator it will exercise judgement as to the merits or suitability of any transaction. The Member hereby confirms that Momentum has not given any advice and has made no representations or warranty as to its ability to advise on investment matters. Momentum does not have a direct relationship with any investment business and any introduction, recommendation or advice given to the Member to contact any such business for investment business services is made on the basis that Momentum does not accept any responsibility whatsoever for any advice subsequently given to the Member relating to the Scheme or otherwise. The Member hereby confirms that Momentum is not responsible for any advice provided by such third parties.
- 3.2 The Member is responsible for appointing such suitable Financial Adviser to provide investment advice to the Member in relation to the Scheme prior to taking any decision to transfer any existing retirement fund to the Scheme. Any requests for transfers into the scheme and subsequent, investment preferences provided will be considered by Momentum in its role as Retirement Scheme Administrator and acted upon in line with its duties as Retirement Scheme Administrator and in line with these Terms and Conditions.
- 3.3 All investments made according to the Member or their Financial Adviser's preferences are made at the Member's own risk and Momentum shall not be responsible or liable for such investments. The Member shall not, under any circumstances, be entitled to any compensation from Momentum for any damages or losses in relation to such investments. For the avoidance of any doubt, references to "investments" or "assets" in these Terms and Conditions include any cash investments (for example, but without limitation, bank accounts, fixed deposits or money market funds).

## 12. TERMS AND CONDITIONS OF BUSINESS (continued)

- 3.4 Momentum does not owe to the Member, nor does it accept, any obligation or duty whatsoever to:
- (a) monitor the performance of any investments made;
  - (b) provide any proactive or unsolicited investment or other advice to the Member; or
  - (c) advise the Member to sell, exchange, surrender or otherwise dispose of any investment or other asset which Momentum holds on behalf of the Member, and the Member hereby acknowledges the above.

Provided that in terms of the Retirement Pensions Act 2011 and any rules issued thereunder, Momentum shall arrange for the assets to be invested in a prudent manner and in the best interest of the Members. Momentum shall direct an Asset Manager appointed to manage the Scheme assets to ensure the proper management and administration in accordance with the Scheme.

- 3.5 Momentum does not provide any guarantee or assurance as to the investment performance of any investment effected (by execution), held or administered by Momentum on behalf of the Member.
- 3.6 In the event that Momentum recommends a particular product or service to the Member which is provided by an agent or institution tied to Momentum, Momentum will disclose this relationship to the Member, prior to any recommendation taking place. In case of a conflict of interest, Momentum shall ensure that investment activity is carried out in the sole interest of the Members.

## 4. MEMBER'S REQUESTS AND DISCLOSURE

- 4.1 Momentum shall be entitled to consider and act upon the requests, whether given by word of mouth, letter, telephone, facsimile, e-mail or otherwise, of the Member or any one of the Members where there is more than one
- 4.2 Where there is more than one Member, any requests made to Momentum to cease considering the requests of a Member party, must be in writing and signed by all Member parties.
- 4.3 Momentum shall not be obliged to perform any of the Services or act on any instructions which might, in the opinion of Momentum, contravene the laws of any jurisdiction or be contrary to the policies of Momentum in its role as Retirement Scheme Administrator or otherwise.
- 4.4 Momentum shall not be liable for any failure or delay to carry out requests or for any errors in carrying out such requests other than in the case of fraud, wilful default or negligence on the part of Momentum or its officers.
- 4.5 Momentum shall not be obliged to act upon any instructions, which appear to Momentum to be conflicting, ambiguous, unclear or of uncertain authenticity. Where Momentum is unable to obtain sufficient and satisfactory instructions it reserves the right (without prejudice to the generality of clause 10.2) to satisfy any liabilities of the Member and pay out of any monies held by Momentum on behalf of the Member and Momentum further reserves the right generally to act or not as in its discretion it may think fit.
- 4.6 The Member agrees to provide to Momentum such information as Momentum shall request in relation to all monies forwarded to Momentum by or on behalf of the Member and in relation to all payments from Momentum to the Member or on the Member's behalf and Momentum shall be entitled at all times if its requests for such information are not complied with to return and/or to refuse to remit such monies.
- 4.7 The Member shall at all times disclose any and all information available to him or them concerning the Scheme provided by Momentum for him or them.
- 4.8 Momentum shall be entitled to open any correspondence addressed to the Member and received by Momentum.

## 5. INDEMNITY AND WARRANTIES

- 5.1 Subject to the Retirement Pensions Act 2011 and rules issued thereunder, the Member (jointly and severally if more than one) indemnifies and agrees to hold harmless and will keep indemnified and hold harmless Momentum from all actions, suits, claims, demands, proceedings, liabilities, costs and expenses whatsoever which may be taken or made against Momentum in respect of the Services provided. Momentum shall be responsible where such liability arises as a result of Momentum's fraud, wilful default or negligence.
- 5.2 The indemnity contained in the above clause shall extend to all directors, officers, agents and staff from time to time of Momentum and its affiliated firms or companies and every person (including any corporate person) nominated by Momentum who may perform any of the Services and notwithstanding that there may be some defect in its or his or their appointment or qualification or authority.

## 12. TERMS AND CONDITIONS OF BUSINESS (continued)

- 5.3 The Member confirms and warrants that:
- 5.3.1 he has full legal capacity to enter into these Terms and Conditions.
  - 5.3.2 he is not an Excluded Individual.
  - 5.3.3 in the case of the Member being a company, that none of the directors, officers, shareholders or beneficial owner(s) includes an Excluded Individual.
  - 5.3.4 he will not act in a fiduciary capacity for any other person in relation to the Services without the prior written consent of Momentum.
  - 5.3.5 he has taken legal and tax advice with regard to the Services. Momentum does not advise on legal and tax implications which may affect the Member. The Member hereby confirms that Momentum has not given any advice and has made no representations or warranty as to its ability to advise on legal and taxation matters. Consequently, the Member recognises that it is his responsibility to obtain legal and tax advice and he therefore confirms that he will obtain the appropriate legal and tax advice from time to time and that he will, at all times, conduct his financial affairs in a lawful manner.
  - 5.3.6 he will promptly supply any required information and due diligence documentation as and when requested by Momentum.
- 5.4 Momentum shall not be liable to the Member in respect of anything done or omitted to be done by Momentum under this Agreement. Provided that this provision shall have no application to any liability for death or personal injury arising from our negligence or the negligence of any indemnified person or arising as a result of fraud or wilful default on our part or the part of any indemnified person.

## 6. CONDUCT OF BUSINESS

- 6.1 The business of Momentum shall be conducted solely by its duly authorised officers or by such other persons as they shall appoint in writing. The Member is not authorised under any circumstances to conduct any business or negotiate any contracts in respect of Momentum without first receiving written authorisation from the said officers.
- 6.2 Where Momentum ensures that all statutory obligations arising in connection with the Services are complied with the Member agrees to pay for such services.
- 6.3 Momentum is required to comply with legal and regulatory duties regarding the provision of the Services. Where such duties conflict with the instructions received from, or duties owed to the Member Momentum shall be entitled to comply with its legal and regulatory duties without liability to the Member.

## 7. CONTRACTS WITH OTHER MEMBERS

Momentum shall be entitled to act for other Members, including competitors of the Member and the Member waives any objection thereto on the grounds of conflict of interest of otherwise.

## 8. MEMBER BANK ACCOUNT

- 8.1 Disbursement costs invoiced in advance and collected by Momentum for discharging third party creditors shall be held in Momentum's general Member bank account until payment is due. Members do not receive interest on general Member bank account monies.
- 8.2 When Momentum holds money on behalf of a Member, this is placed in Momentum's general Member bank account with one or more licensed banks unless otherwise agreed.
- 8.3 Momentum accepts no liability whatsoever for any loss, damage or liability incurred directly or indirectly by the Member as a result of the insolvency, liquidation, winding up, failure, collapse of, or similar event occurring in relation to, Momentum's bankers who operate any of Momentum's general Member bank accounts which results directly or indirectly in Momentum's bankers being unable, in whole or in part, to repay any deposit balance in any of Momentum's general Member bank accounts (the "Bank's Failure to Repay"). The Member hereby agrees to hold Momentum and each of its directors, officers, employees, agents or servants harmless in respect of the Bank's Failure to Repay. The Member accepts and acknowledges that there are alternative arrangements available to him in relation to the funds placed in Momentum's general Member bank account; and that by placing funds in Momentum's general Member bank account, the Member agrees to the terms of this exclusion of liability and irrevocably acknowledges the reasonableness of this exclusion.

## 9. FEES AND DISCHARGE

- 9.1 Momentum's most recent scale of fees has been provided to the Member. At least 14 days written notice will be given to the Member of any changes. Where VAT is or becomes payable on any of the Services, it will be added at the applicable rate.
- 9.2 Momentum undertakes to advise the Member of invoices issued by Momentum in respect of Services performed, unless otherwise instructed by the Member. It is the policy of Momentum to invoice in respect of the Services on an annual basis.

## 12. TERMS AND CONDITIONS OF BUSINESS (continued)

Where, in the opinion of Momentum, the cost of the Services appears negligible, Momentum reserves the right to accumulate costs and defer invoicing for the Services rendered until a subsequent period. The Member agrees to pay for the Services and authorises Momentum to collect all fees in accordance with Momentum's schedule of fees from time to time in effect. All taxes, duties, expenses and charges of Momentum, its officers, employees or agents incurred under instructions or in the carrying out of the Services, shall be reimbursed by the Member. Momentum shall be entitled to discharge its fees, expenses and other charges out of the assets held for or on behalf of the Member including Momentum's Member bank account 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 and at all times the Member shall cause there to be maintained sufficient funds to cover such costs in Momentum's Member bank account. In the event of sufficient funds not being available to meet such costs, the Member (jointly and severally if more than one) undertakes to pay said costs promptly on demand.

- 9.3 All fees, expenses and other charges of Momentum shall be discharged in full within one month of invoice date and Momentum reserves the right to charge interest on any overdue accounts at the rate of 3% over the Bank of England Bank Rate.
- 9.4 No fees, expenses or other charges payable by the Member will be abated by any remuneration receivable by Momentum in connection with performing any Services under this Agreement. Momentum undertakes to provide to the Member, on request, details of any amount of remuneration being received in respect of the Services.
- 9.5 In the event of the termination of this Agreement for whatever reason, all outstanding fees shall remain payable and shall not be subject to any refund.
- 9.6 In the event that Momentum proceeds to carry out any of the Services on behalf of the Member, and the Member later decides to abort or discontinue his engagement with Momentum (for whatever reason, including without limitation, a change in law or tax planning) the Member shall remain liable for all fees and cost incurred in relation to the Services performed.

## 10. PERSONAL ADVICE

Momentum shall be entitled to seek professional advice for the protection of assets or advancement of the Services and be reimbursed by the Member for the cost of such advice.

## 11. AMENDMENT OF TERMS AND CONDITIONS

- 11.1 Momentum shall be entitled, on giving to the Member at least 60 days written notice, to amend, alter, vary, add to or substitute these Terms and Conditions.

## 12. NOTICE

- 12.1 Any notice under these Terms and Conditions must be in writing and may be delivered personally or by letter or facsimile transmission or email dispatched as follows:
- 12.1.1 If to Momentum, at its address specified below or to facsimile number [00356 2787 7671] or by email to [malta@momentumpensions.com](mailto:malta@momentumpensions.com)
- 12.1.2 If to the Member, at the address or facsimile number or email address specified in the Application Form completed by the Member or (in any case) to such other address and/or facsimile number and/or email address as may be notified in accordance with this paragraph by the relevant party to the other party for such purpose.
- 12.2 Every notice shall be deemed to have been received by the Member (if sent by first class post) two working days after dispatch and (if delivered personally or by facsimile transmission or by email) at the time of delivery or dispatch. Any notice to be made or delivered to Momentum shall be effective only on actual receipt by Momentum.

## 13. GOVERNING LAW

Any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity thereof shall be governed by the laws of Malta. The Member agrees to accept and be bound by these Terms and Conditions. Any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with Part IV (Domestic Arbitration) of the Malta Arbitration Act, 1996 and the Arbitration Rules of the Malta Arbitration Centre as at present in force.

## 14. ANTI-MONEY LAUNDERING OBLIGATIONS

- 14.1 Momentum has a duty under anti-money laundering legislation ("AML Legislation") to report to the appropriate authorities if it knows, or has reasonable cause to suspect, that its Members, or anyone connected with its Members or this engagement, are or have been involved in money laundering. Failure on Momentum's part to make a report where it has knowledge or reasonable grounds for suspicion would constitute a criminal offence.

## 12. TERMS AND CONDITIONS OF BUSINESS (continued)

- 14.2 Momentum is obliged by law to report any instances or suspicions of money laundering to the appropriate authorities without its Member's knowledge or consent. In fact, Momentum may commit the criminal offence of tipping off under AML Legislation if it were to inform its Member or any person that a report had been made. Consequently, Momentum may not enter into any correspondence or discussions with the Member or any related person regarding such matters.

## 15. DATA PROTECTION POLICY AND PRIVACY NOTIFICATION

**Momentum Pensions Malta Limited ("Momentum" / "we" / "us", "our")** collects information from our applicants and Members predominantly through our Application form but also through any subsequent interactions with you, whether by email, post, face-to-face meetings, phone or through your Professional Adviser.

The below sets out the way Momentum collects, stores and otherwise uses data relating to you (your personal data) and the reasons for doing that. By providing information through our Application form, by email, post, phone, in person, through your Professional Adviser and/or through any other medium, you are accepting and consenting to Momentum's use of your personal data in the manner described overleaf.

### Personal Data Collected

You are asked to provide information through our Application form, including your name, address, email address, contact phone number(s), national insurance number, as well as details of your spouse / partner, employment and earnings details, other pension arrangements (if you intend to transfer any scheme), details of your Professional Adviser and Investment Management Strategy and details of nominated beneficiaries linked to any death benefits.

You are also asked to provide certain identification documents, which are listed within the Application form and which include your passport, driving licence, a utility bill and/or salary slip, in support of your Application (for verification and regulatory purposes).

You may also provide further information (either on request or voluntarily) by email, post, in face-to-face meetings or by phone. Finally, your Professional Adviser may pass on information which you have provided to them and which relates to the administration of our services.

Momentum will not intentionally or systematically seek to collect, store or otherwise use information about you classed as 'sensitive personal data' (for example, information relating to any trade union membership, ethnic origin or medical conditions). We cannot prevent you or your Professional Adviser from disclosing the same to Momentum as part of your correspondence with us but you should ensure that such information is only provided where it is absolutely necessary and in circumstances where you would be content for us to use it in the manner described below.

### Using Your Information

Momentum predominantly uses the information referred to above:

- in connection with the provision of services to you in order to administer and run your pension scheme. This may involve seeking, receiving and processing instructions from you and/or your Professional Adviser, fulfilling our obligations to you, responding to any request made by you and/or your Professional Adviser and/or communicating changes to the scheme/services in question;
- in order to adequately audit and risk assess the services provided;
- in order to contact you either directly or through your Professional Adviser, including updating you in relation to our services;
- in order to carry out full customer due diligence;
- in order to comply with relevant regulations and obligations including obligations relating to money laundering, fraud and crime prevention. This includes performing screening checks at application stage and on a periodic basis thereafter.

### Sharing Your Information

Momentum might share your information with others, in limited circumstances. Predominantly that sharing is carried out in order to ensure that our services are provided and administered successfully and in compliance with our regulatory and professional obligations. Your information may be shared by Momentum as follows:

## 12. TERMS AND CONDITIONS OF BUSINESS (continued)

- We will share information with your Professional Adviser, relevant system, scheme and product providers and Investment Managers where necessary in connection with our services and services intrinsically linked to the same. Where necessary, Momentum sends a copy of the Application form to the Investment provider and if the transferring scheme asks for details, Momentum will provide them with such information as detailed in the Application form.
- We will share your information amongst Momentum's group companies (including companies which partially own, or are owned by, Momentum and/or which share the Momentum brand and includes Momentum Pensions Limited (UK Registration Number 3686070), Momentum Pensions Limited (Isle of Man Registration Number RA102), Momentum Pensions Malta Limited (Malta Registration Number C52627) and Momentum Pensions (Gibraltar) Limited (Gibraltar Registration Number 109892) (collectively the Momentum Group), as they will be involved in connection with the purposes identified above.
- We will share information with the Momentum Group's regulators and professional advisers including, for example, HM Revenue & Customs (and/or other relevant tax authorities) and the Financial Conduct Authority (and/or other relevant regulators), our auditors and legal advisers in order to comply with relevant obligations, regulations and other legal requirements.
- We may need to disclose your information if required by law, if we believe that disclosure is necessary to comply with a current judicial proceeding, or a court order or legal process served on us, in order to enforce our terms and other agreements or to protect the property, rights or safety of Momentum, our members or others.
- In the event that the Momentum Group goes through a business transition, such as a merger, being acquired by another company, or selling a portion of its assets, your information will, in most instances, be part of the assets transferred.
- Momentum Pensions Malta Limited and Momentum Pensions Limited work with third parties in Malta and in the United Kingdom which provide physical storage space for records and other documents. Certain information about you may be included within those records and documents. Storage of electronic information will be on Momentum Group servers which is located within the territories which Momentum operates.
- We may share information with analytics and search engine providers that assist us in the improvement and optimisation of our website.
- We will not seek to share your information other than in the way set out above without taking steps to gain your consent to the same. However, if we are unable to obtain instructions, we may share information where, in our view, it is in your legitimate interests for us to do so.
- We will seek at all times to ensure that your information is shared in a secure manner. Unfortunately, the transmission of information (in particular, via the internet) is not completely secure. Although we will do our best to protect your information, we cannot guarantee the security of data transmitted either through the Website or by post, email or phone. However, we have and will continue to put in place strict procedures to uphold the security of your information.

### Transferring Information Internationally

As set out above, we will share your information amongst the Momentum Group and with third parties (including Investment Managers and your Financial Adviser). As such, this will involve transferring your information internationally, including transfers outside the European Economic Area (EEA).

Whilst we may transfer your information to Momentum Pensions Limited in the Isle of Man, we note that the European Commission has decided that there is an "adequate level of protection" afforded to individuals' personal data within that state and we therefore rely on that decision.

We take steps to ensure that the transfers outside EEA are legitimate and in these circumstances, agreements which include the EU standard model clauses will be put in place between Momentum entities which are transferring the data and those entities operating outside the EEA who are receiving the data. The receiving entities will be mainly your Investment Providers and Financial Advisers.

### Changes to this Policy

We will occasionally update this Policy / Notification to reflect company and customer feedback. We will contact you to inform you of the same.

## 12. TERMS AND CONDITIONS OF BUSINESS (continued)

### Your Rights and Contacting Us

Momentum is registered with the Data Protection Commissioner as a Data Controller under the applicable data protection legislation in each territory in which Momentum is registered.

You have the right to access information held about you. Any access request may be subject to a fee of £10 to meet our costs in providing you with details of the information we hold about you.

Any request or other questions or comments relating to your information should be addressed to the following address:

**Momentum Pensions Malta Limited, Ground Floor, Crown Marina, Ta' Xbiex Seafront, Ta' Xbiex, Malta XBX 1027**

### 16. ENTIRE AGREEMENT

These Terms and Conditions supersede all previous Terms and Conditions and together with the Declarations within this application form comprise the entire agreement between the Member and Momentum in respect of the Services.



### 13. DECLARATIONS

1. I acknowledge and accept the Terms and Conditions for Membership of the Momentum Malta Retirement Trust.
2. I have been supplied with the Momentum Malta Retirement Trust brochure and Scheme Particulars and fully understand the contents.
3. I declare that I have been informed of the implications of holding the status of a Politically Exposed Person (PEP) and that I have disclosed all material information required. Moreover, I bind myself to notify the Retirement Scheme Administrator should my status or that of any designated beneficiary change to that effect.
4. I consent to Momentum Pensions Malta Limited in their capacity as Retirement Scheme Administrator of the Momentum Malta Retirement Trust settling any tax liability levied by Her Majesty's Revenue & Customs from my Momentum Pensions Retirement Fund.
5. I consent to the Retirement Scheme Administrator deducting the agreed fees from my Momentum Pensions Retirement Fund.
6. I accept that I or my designated Financial Adviser may suggest investment preferences to be considered, however, the Retirement Scheme Administrator will retain full power and discretion for all decisions relating to the purchase, retention and sale of the investments within my Momentum Pensions Retirement Fund.
7. I will not hold the Retirement Scheme Administrator responsible in any way for any delays in the purchase or sale of any investments that have been suggested for consideration by my Financial Advisers or myself.
8. I will hold the Retirement Scheme Administrator fully indemnified against any reasonable claim in respect of such investment decision or directions.
9. I acknowledge and accept that the services provided by the Retirement Scheme Administrator do not extend to financial, legal, tax or investment advice. The Retirement Scheme Administrator has not provided advice in relation to Membership of the Momentum Malta Retirement Trust or its suitability to my current or future circumstances and my retirement scheme will be established on an Execution Only basis.
10. I will upon request make full disclosure in writing of any benefits I have received, may receive or may be entitled to receive from any other Superannuation Fund or employer.
11. I wish to nominate the person(s) listed in the section headed 'Beneficiary Nomination' in this application to receive any benefit payable from my Momentum Pensions Retirement Fund on my death. I understand that this nomination will not bind the Retirement Scheme Administrator and may be changed at any time by means of replacement written instructions.
12. I confirm that I have not been convicted of any criminal offence (motoring offences excluded). I confirm that I have not been subject to a tax investigation by any tax authority in the world. I confirm that I have no knowledge of any present or future creditors who may legally have a claim or entitlement to any assets to be administered by the Retirement Scheme Administrator with the exception of any nominated beneficiary in the event of my death.
13. I understand that Funds held on my behalf by the Retirement Scheme Administrator shall be held in a designated Scheme Member fund, in trust for me. No interest is due to me whilst these funds are held without prior agreement with the Retirement Scheme Administrator.
14. I consent to the Retirement Scheme Administrator obtaining from me or any other person or body to whom a duly authorised payment under the provisions of my Momentum Pensions Retirement Fund is to be made, such evidence and information as it may be required for the purpose.
15. I understand that if there is a failure to provide information requested by the Retirement Scheme Administrator in order to administer my benefits in an accurate manner, the Retirement Scheme Administrator has the right to make further charges.
16. I understand that any deliberate or careless failure to answer any questions correctly and fully to the best of my knowledge and belief, may result in benefits not being payable to me. The provision of benefits in respect of any Transfer Value payment cannot commence until the Retirement Scheme Administrator has accepted this Application and the initial fees have been settled.
17. I understand that Reporting Responsibilities and the duration of same may be imposed by UK Her Majesty's Revenue & Customs on the Retirement Scheme Administrator of the Momentum Malta Retirement Trust. The Retirement Scheme Administrator is also required to comply with similar Reporting Requirements to the Malta Financial Services Authority.
18. I understand that these Declarations, the Terms and Conditions, this Application and Membership of the Momentum Malta Retirement Trust shall be governed by and construed in accordance with Malta Retirement Pensions Act 2011 and rules issued thereunder, Tax Regulation and Trust Law and any dispute arising in respect thereof shall be subject to the exclusive jurisdiction of the Malta High Court and the Scheme Member hereby agrees to submit to the jurisdiction of Malta.
19. I have read and understood the Data Protection Policy and Privacy Notification and I consent to the collection of information relating to me, the uses Momentum makes of that information, the way in which it is shared and the purpose for which it is processed as described.
20. I declare that the country of tax residency is as completed in this form. I undertake to advise the Retirement Scheme Administrator in writing but no later than 60 days of any change in circumstances which affect my tax residency status, my residential address, or causes the information contained herein to become incorrect or incomplete.



### 13. DECLARATIONS (continued)

21. I have read and understand the information provided in the Scheme Particulars regarding the Overseas Transfer Charge (OTC). I understand that should this charge arise, I am jointly and severally liable with Momentum Pensions Malta Ltd. and the charge will be deducted from my Momentum Pensions Retirement Fund fund and paid to the HMRC, unless otherwise agreed with the Retirement Scheme Administrator.
22. I understand that where the transfer of benefits from a UK Registered Scheme or onward transfer of UK tax relieved funds or ring fenced transfer funds from a Recognised Overseas Pension Scheme, is not subject to the OTC at the point of transfer, the OTC will still apply at any time during the five (5) consecutive complete UK tax years immediately following the tax year in which the transfer is made (known as the relevant period), if I cease to be tax resident in the EEA or alternatively, instruct an onward transfer to a QROPS established outside the EEA and not established in the territory where I am tax resident at the point of transfer or where not otherwise excluded from the OTC.
23. I understand that where a Transfer was subject to the OTC and where I subsequently satisfy one of the conditions within the relevant period, a repayment of the OTC may be claimed, subject to my notifying the Scheme Administrator(s) who deducted the OTC before the cut-off date, which is one year after the end of the relevant period for the transfer concerned.
24. I hereby irrevocably and unconditionally agree to fully and effectually indemnify and keep indemnified Momentum Pensions Limited from and against any tax liability, charge or interest of whatever nature (including all associated costs) that may be incurred by Momentum Pensions Limited as a result of any false or incorrect declaration I have made, or failure to notify them of any change in my tax residency within the required timeline, which ultimately results in a liability being imposed.
25. I acknowledge that the information contained in this form and information that Momentum Pensions hold regarding me and my Retirement Trust may be provided by Momentum Pensions to the tax authorities of the country / jurisdiction in which the Retirement Pensions Trust is maintained and exchanged with relevant tax authorities of another country / jurisdiction or countries / jurisdictions in which I may be tax resident pursuant to intergovernmental agreements, including the amended Cooperation with other Jurisdictions on Tax Matter Regulations, to exchange Financial Account information.
26. In accordance with current Malta legislation, I understand that a maximum of 30% of the value of my Momentum Pensions Retirement Fund may be taken as a pension commencement lump sum exempt from Malta income tax and this lump sum can be taken in one or more payments within 12 months from date of commencement of benefit.
27. I hereby grant my consent that the information which I have provided in this form, and any updates that I may forward in the future, may be shared by Momentum Pensions, for purposes of compliance by Momentum Pensions with the applicable Rules and Regulations.
28. I authorise Momentum Pensions Malta Limited, or their agents, to submit any tax returns or other documents to the Maltese Inland Revenue to comply with any requirements as laid down by legislation or regulations issued by the Maltese Inland Revenue.
29. I further understand that the terms and conditions may be amended from time to time.
30. I confirm that the information provided in this Application is to the best of my knowledge true and correct.

Applicant's Signature

Date

**The Scheme based on a Trust Deed and Rules is provided by Momentum Pensions Malta Limited, licensed as a Retirement Scheme Administrator, licensed by the Malta Financial Services Authority, Company Registration No. C 52627.**

**Momentum Pensions Malta Limited**

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