

2019



Momentum Malta Retirement Trust

Application Form

01. INTRODUCTION

This application should be completed by the Applicant and, where applicable, the Financial Adviser and Investment Adviser. It must be read in conjunction with the Terms & Conditions (Section 13), Data Protection Policy and Privacy Notice (Section 14), Declarations (Section 15) and the Scheme Particulars and QROPS Fee Schedule (provided to you by your Adviser and also available on the Momentum Pensions website). Please ensure you have read and understood the said documentation before signing and submitting the Application.

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.

02. CHECKLIST

Please ensure the following sections are completed and signed (where relevant) and required documentation is included when submitting your application:

<input type="checkbox"/> Signed Financial Adviser Declaration (Section 5)	<input type="checkbox"/> Signed Expression of Wishes Form (Section 12)
<input type="checkbox"/> Signed Investment Adviser Declaration if applicable (Section 6)	<input type="checkbox"/> Data Protection Consent Declaration (Section 14)
<input type="checkbox"/> Signed Pension Transfer Form(s) (Section 11)	<input type="checkbox"/> Signed Applicant Declaration (Section 15)
<input type="checkbox"/> Current asset valuation - in-specie transfer only	<input type="checkbox"/> Signed Fee and Commission Disclosure (Section 16)
<input type="checkbox"/> Pension Transfer Specialist report (if relevant)	<input type="checkbox"/> Original or Certified Copy of Utility Bill or Bank Statement, dated less than 6 months old*
<input type="checkbox"/> Signed Defined Benefits and Safeguarded Benefits Declaration (Section 11) (if relevant)	<input type="checkbox"/> Certified Copy of your valid Passport or Identity Card*
<input type="checkbox"/> Completed and signed Insistent Client Acknowledgment (if required)	<input type="checkbox"/> HMRC Form APSS263 for each pension transfer
	<input type="checkbox"/> Completed Investment Paperwork

Please return all paperwork to the Scheme Administrator:

Momentum Pensions Malta Limited

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

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	Forename(s)	Surname	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	
Marital Status	Date of Birth	City of Birth	Country of Birth	Are you a US citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No
Nationality (if Dual National please detail both Nationalities) _____			Country of Issue of Identity / Passport	
Identity Card Number		Passport Number		
Employment Status <input type="checkbox"/> Employed <input type="checkbox"/> Self Employed <input type="checkbox"/> Pensioner <input type="checkbox"/> Other _____				Occupation
UK National Insurance 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 ^{1,2}	Tax Identification Number (or equivalent) ³
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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

¹ 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.

² 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

³ 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 AND DECLARATION

I confirm I wish to appoint the following Firm as my Financial Adviser, subject to the Trustee's 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)

FINANCIAL ADVISER DECLARATION

We confirm that:

In relation to the services and advice provided by us to this Applicant, initially, and thereafter once accepted as a Member of the Scheme, we will act in accordance with the terms of business agreement in place, as amended or replaced from time to time, between us and Momentum Pensions Malta Limited.

We have provided appropriate independent financial advice regarding the suitability of Momentum Malta Retirement Trust (the Scheme) and the Applicant's proposed transfer(s) to the Scheme.

We are suitably authorised and licensed to provide financial advice and meet the licensing and regulatory requirements of the jurisdiction where we are established and in the country where the advice is being provided where required.

In the event that our licensing, authorisation or regulatory status changes at any time and are no longer suitability licensed or authorised/regulated to provide ongoing financial advice, we will immediately notify the Individual Member and Momentum Pensions Malta Limited and will cease to provide financial advice to the Member.

All fees for our services have been disclosed and agreed to by the Applicant and are fully disclosed in the Fee and Commission Disclosure in Section 16 of this Application. Furthermore, we confirm that a copy of the Momentum Malta Retirement Trust Scheme Particulars, Fee Schedule and QROPS Investment Guidelines have been provided to the Applicant.

Where a transfer is from a scheme with any form of guarantee, safeguarded benefits or other defined benefits, we confirm the Applicant has been advised of any benefits or guarantees that will be lost as part of the proposed transfer to the Scheme.

We have made the Applicant fully 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.

Furthermore, we have made the Applicant fully 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.

Adviser's Name	Adviser's Signature
Date	

06. INVESTMENT ADVISER DETAILS AND DECLARATION

I confirm I wish to appoint the following Firm as my Investment Adviser, subject to the Trustee's approval.

Nominated Investment Adviser

Same as Financial Adviser

Company Name

Investment Adviser

Regulator

Licence Number

Email Address

Telephone Number

Business Address

Registered Office Address (if different)

INVESTMENT ADVISER DECLARATION

We confirm that:

In relation to the services and advice provided by us to this Applicant, initially, and thereafter once accepted as a Member of the Scheme, we will act in accordance with the terms of business agreement in place, as amended or replaced from time to time, between us and Momentum Pensions Malta Limited.

We are suitably licensed, authorised and regulated in the jurisdiction where the firm is established to provide investment advice as provided under the Pension Rules issued by the Malta Financial Services Authority (MFSA) in respect of investment advice for Members of a Personal Retirement Scheme licensed in Malta.

We are authorised and regulated to provide such investment advice in the jurisdiction in which the advice is being provided to the Member.

In the event that our licensing, authorisation or regulatory status changes at any time and/or if the Applicant or Member after being accepted to the Scheme, changes residential jurisdiction in which the advice is being provided and we are no longer suitability licensed or authorised/regulated to provide ongoing investment advice, we will immediately notify the Individual Member and Momentum Pensions Malta Limited and will cease to provide investment advice to the Member.

All investment advice and recommendations given to the Applicant or Member will be in line with the Member risk profile and the Investment Guidelines- QROPS issued by Momentum Pensions Malta Limited as varied from time to time (and available on the Momentum website) and Rules issued by the MFSA in respect of investment advice and pension assets. Furthermore, we confirm that the Momentum Trust Fees as detailed in the Fee Schedule and in the Momentum Malta Retirement Trust Scheme Particulars, has been fully disclosed to the Applicant.

All investment related fees and charges, including fees for our investment advisory services, investment company fees and charges, initial and ongoing fees payable on any known underlying investments and any commissions payable to our Firm, have been fully disclosed to the Member and are fully reflected in the Fee and Commission Disclosure Section of this application.

Before providing any investment advice or recommendations, we will ensure any legal requirement imposed on the promoter of an investment or investment adviser, regarding any contractual requirement or any client classification rules imposed under law or regulation in the Jurisdiction of the product manufacturer/fund manager and/or under the Applicant's/Member's current jurisdiction at the time of promotion and/or investment have been met.

Adviser's Name

Adviser's Signature

Date

07. INVESTMENT MANAGER DETAILS (Discretionary Fund Manager - if applicable)

I confirm I wish to appoint the following Discretionary Fund Manager, to manage my Scheme investments on my behalf on a discretionary basis, subject to the Trustee approval.

Company Name	Investment Manager
Regulator Name	License Number
Email Address	Telephone Number
Business Address	Registered office (if different)

08. INVESTMENT COMPANY

I confirm I wish to invest my Momentum Malta Retirement Trust Scheme assets with the following Investment Company. Please note Momentum Pensions will be unable to invest any funds received before the Scheme cancellation notice period has expired.

Name of Investment Provider	Investment Product
Address	

09. 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 also an increased exposure to high volatility and large swings in the value of investments.

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

10. INVESTMENT GUIDELINES

The Trustees are required to ensure that the Member's funds are invested in line with the investment restrictions, as provided by the Pension Rules issued by the MFSA. The Scheme Investment Policy is outlined in the Scheme Particulars and investment instructions must be in line with the Scheme Investment Guidelines, ensuring there is a suitable level of diversification and liquidity and taking into account the Members risk profile.

The current Investment Guidelines are as follows:

- The portfolio must be in line with the underlying Member's risk profile.
- 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 Investments are not acceptable.
- 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 25% of the portfolio's value. No more than 12.5% of the portfolio may be subject to the same issuer/ guarantor default risk, who must be rated as investment grade by an acceptable credit rating agency.
- Where such products are chosen, they may utilise a maximum of 4 underlying indices, with a barrier of 65% or below. In the case of more volatile indices, the product will be restricted to 10% of the portfolio. Stock based notes are not acceptable.
- 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 10% in any singular asset, aside from collective investments.
- Collective Investment Schemes or Funds that provide a sector or geographical spread are acceptable, even if the investments are confined to one Fund, with a recognised provider, so long as the said Fund is an acceptable Fund of Funds.
- 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.

Additional requirements:

Investments must be suitable for retail consumers.

Non-Retail investment(s) will only be considered at the discretion of the Trustees and where the requirements for the identification of a Member as Professional Member, as prescribed in the Rules prescribed by the MFSA, have been met.

These Guidelines do not override any additional legal requirement imposed on the promoter of an investment or investment adviser/ Discretionary Fund Manager, regarding any contractual requirement or any client classification rules imposed under law or regulation in the Jurisdiction of the product manufacturer/fund manager and/or under the Members current jurisdiction at the time of promotion and/or investment.

11. PENSION TRANSFERS

Please list the pension(s) that you wish to transfer. If you have more than two transfers please copy this section.

Pension Scheme Type	<input type="checkbox"/> UK Registered Scheme	<input type="checkbox"/> QROPS	<input type="checkbox"/> De-listed QROPS	<input type="checkbox"/> Other _____		
Pension Benefit Type	<input type="checkbox"/> Defined Benefit Scheme	<input type="checkbox"/> Defined Contribution Scheme	<input type="checkbox"/> Personal Pension	<input type="checkbox"/> Stakeholder	<input type="checkbox"/> Other _____	
Jurisdiction of Pension Scheme (Non UK only)	Pension Provider					
Current Scheme Name	Scheme Reference Number					
Scheme Administrator Correspondence Address	Contact Number					
	Email Address					
Approximate Transfer Value	Does the transfer represent the full value of the current scheme?		<input type="checkbox"/> Yes	<input type="checkbox"/> No	Guarantee date of transfer (if applicable)	
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
<i>Please provide a current valuation (no older than one month) including details of the investment holdings, in order for us to confirm that they can be held in the Momentum Malta Retirement Trust.</i>						

Defined Benefits or Safeguarded Benefits

Before proceeding with a transfer of Defined Benefits or Safeguarded benefits, as your Scheme Administrator, we believe it is important to highlight to you the importance of the advice received and ensure you fully understand the nature of the benefits that you are proposing to surrender.

Please note Momentum Pensions Malta Limited are not able to provide advice regarding this matter but, in order to assist, we have provided a summary of some of the key points in Section 17, that you should consider with your Financial Adviser and understand before deciding to make this transfer request.

If the transfer value exceeds £30,000 and the transfer is from a UK Registered Pension Scheme, you must have received advice from, or had that advice checked by, a UK regulated Pension Transfer Specialist and you must complete the following information.

Pension Transfer Specialist (PTS) details

PTS Company Name	PTS FCA Reference Number	Adviser Name	
Was the PTS's personal recommendation to transfer the benefits?		<input type="checkbox"/> Yes	<input type="checkbox"/> No
Was the PTS personal recommendation not to transfer, but you wish to insist on proceeding regardless? <i>If yes you must complete the Insistent Client Acknowledgment at the end of this application.</i>		<input type="checkbox"/> Yes	<input type="checkbox"/> No
Please confirm if the PTS advice incorporated specific investment(s) your Scheme will invest in		<input type="checkbox"/> Yes	<input type="checkbox"/> No
Copy of PTS advice attached		<input type="checkbox"/> Yes	

By signing this transfer request I confirm:

I have reviewed in full the PTS advice and personal recommendation in full.

I fully understand the advice provided to me and I understand the nature of the benefits and guarantees I am giving up. I understand I will not be able to reverse this decision once the transferring Scheme processes my request to transfer.

I have read and understood Section 17, under Defined Benefits and Safeguarded Benefits of this Form.

I understand that Momentum Pensions Malta Limited have not been party to this advice and is not authorised to provide any advice in respect of transfers or investments and confirm I wish to proceed with this transfer of benefits.

Applicant's Signature	Date
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11. PENSION TRANSFERS (continued)

Drawdown Details

Are the funds being transferred:	<input type="checkbox"/> Already entirely in drawdown	<input type="checkbox"/> Already partially in drawdown	<input type="checkbox"/> Not in drawdown
Does this transfer include a flexi-access drawdown arrangement?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Does this transfer include a capped drawdown arrangement?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
If Yes to the above question, I confirm I wish to convert the capped drawdown arrangement to flexi-access drawdown?	<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 understand 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 confirm that the information and supporting documentation that I have provided to permit the transfer of benefits into my Scheme established with Momentum Pensions Malta Limited is to the best of my knowledge and belief correct and complete.

I promise to accept responsibility in respect of any claims, losses and expenses that Momentum Pensions Malta Limited and the current provider(s) may incur as a result of any incorrect information provided by me in this Application or of any failure on my part to comply with any aspect of this Application.

I authorise the Scheme Administrator, Trustee, or Insurer of the transferring Scheme to release all necessary information to Momentum Pensions Malta Limited to enable the transfer of funds to Momentum Malta Retirement Trust. I further authorise you to obtain from and release to my appointed Adviser(s), Investment Manager or investment company, named in this Application, any additional information that may be required to enable the transfer of funds. 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.

I confirm that where any benefits being transferred are from a Defined Benefits Scheme, I have read and understood the Defined Benefits and Safeguarded Benefits section of this Application and the Momentum Malta Retirement Trust Scheme Particulars document, in particular the Benefits section, which detail the different types of benefits available to me under the Momentum Malta Retirement Trust.

Where the payment(s) made to Momentum Pensions Malta Limited represent(s) all of the funds under the transferring scheme detailed above, then payment made as instructed will mean that I shall no longer be entitled to receive pension or other benefits from the Scheme detailed in this section.

Where the payment(s) made to Momentum Pensions Malta Limited represent(s) part of the funds under the Scheme detailed above, then payment made as instructed will mean that I shall no longer be entitled to receive pension or other benefits from that part of the Scheme represented by the payment(s).

I understand that any transferred capped drawdown arrangement(s) will be subject to the same maximum income limits and review periods as under the current provider until such a time that a further review of these limits is triggered or I convert to flexi-access drawdown where permitted, either by request or by drawing an amount greater than the maximum income.

I confirm that I have not been recommended to transfer by, or received any advice in relation to the transfer from, a representative of Momentum Pensions Malta Limited.

Applicant's Signature

Date

11. PENSION TRANSFERS (continued)

Please list the pension(s) that you wish to transfer. If you have more than two transfers please copy this section.

Pension Scheme Type	<input type="checkbox"/> UK Registered Scheme	<input type="checkbox"/> QROPS	<input type="checkbox"/> De-listed QROPS	<input type="checkbox"/> Other _____	
Pension Benefit Type	<input type="checkbox"/> Defined Benefit Scheme	<input type="checkbox"/> Defined Contribution Scheme	<input type="checkbox"/> Personal Pension	<input type="checkbox"/> Stakeholder	<input type="checkbox"/> Other _____
Jurisdiction of Pension Scheme (Non UK only)	Pension Provider				
Current Scheme Name	Scheme Reference Number				
Scheme Administrator Correspondence Address	Contact Number				
	Email Address				
Approximate Transfer Value	Does the transfer represent the full value of the current scheme?		Guarantee date of transfer (if applicable)		
	<input type="checkbox"/> Yes	<input type="checkbox"/> No			
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					
<i>Please provide a current valuation (no older than one month) including details of the investment holdings, in order for us to confirm that they can be held in the Momentum Malta Retirement Trust.</i>					

Defined Benefits or Safeguarded Benefits

Before proceeding with a transfer of Defined Benefits or Safeguarded benefits, as your Scheme Administrator, we believe it is important to highlight to you the importance of the advice received and ensure you fully understand the nature of the benefits that you are proposing to surrender.

Please note Momentum Pensions Malta Limited are not able to provide advice regarding this matter but, in order to assist, we have provided a summary of some of the key points in Section 17, that you should consider with your Financial Adviser and understand before deciding to make this transfer request.

If the transfer value exceeds £30,000 and the transfer is from a UK Registered Pension Scheme, you must have received advice from, or had that advice checked by, a UK regulated Pension Transfer Specialist and you must complete the following information.

Pension Transfer Specialist (PTS) details

PTS Company Name	PTS FCA Reference Number	Adviser Name
Was the PTS's personal recommendation to transfer the benefits?		<input type="checkbox"/> Yes <input type="checkbox"/> No
Was the PTS personal recommendation not to transfer, but you wish to insist on proceeding regardless? <i>If yes you must complete the Insistent Client Acknowledgment at the end of this application.</i>		<input type="checkbox"/> Yes <input type="checkbox"/> No
Please confirm if the PTS advice incorporated specific investment(s) your Scheme will invest in		<input type="checkbox"/> Yes <input type="checkbox"/> No
Copy of PTS advice attached		<input type="checkbox"/> Yes

By signing this transfer request I confirm:

I have reviewed in full the PTS advice and personal recommendation in full.

I fully understand the advice provided to me and I understand the nature of the benefits and guarantees I am giving up. I understand I will not be able to reverse this decision once the transferring Scheme processes my request to transfer.

I have read and understood Section 17, under Defined Benefits and Safeguarded Benefits of this Form.

I understand that Momentum Pensions Malta Limited have not been party to this advice and is not authorised to provide any advice in respect of transfers or investments and confirm I wish to proceed with this transfer of benefits.

Applicant's Signature	Date
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11. PENSION TRANSFERS (continued)

Drawdown Details

Are the funds being transferred:	<input type="checkbox"/> Already entirely in drawdown	<input type="checkbox"/> Already partially in drawdown	<input type="checkbox"/> Not in drawdown
Does this transfer include a flexi-access drawdown arrangement?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Does this transfer include a capped drawdown arrangement?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
If Yes to the above question, I confirm I wish to convert the capped drawdown arrangement to flexi-access drawdown?	<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 understand 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 confirm that the information and supporting documentation that I have provided to permit the transfer of benefits into my Scheme established with Momentum Pensions Malta Limited is to the best of my knowledge and belief correct and complete.

I promise to accept responsibility in respect of any claims, losses and expenses that Momentum Pensions Malta Limited and the current provider(s) may incur as a result of any incorrect information provided by me in this Application or of any failure on my part to comply with any aspect of this Application.

I authorise the Scheme Administrator, Trustee, or Insurer of the transferring Scheme to release all necessary information to Momentum Pensions Malta Limited to enable the transfer of funds to Momentum Malta Retirement Trust. I further authorise you to obtain from and release to my appointed Adviser(s), Investment Manager or investment company, named in this Application, any additional information that may be required to enable the transfer of funds. 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.

I confirm that where any benefits being transferred are from a Defined Benefits Scheme, I have read and understood the Defined Benefits and Safeguarded Benefits section of this Application and the Momentum Malta Retirement Trust Scheme Particulars document, in particular the Benefits section, which detail the different types of benefits available to me under the Momentum Malta Retirement Trust.

Where the payment(s) made to Momentum Pensions Malta Limited represent(s) all of the funds under the transferring scheme detailed above, then payment made as instructed will mean that I shall no longer be entitled to receive pension or other benefits from the Scheme detailed in this section.

Where the payment(s) made to Momentum Pensions Malta Limited represent(s) part of the funds under the Scheme detailed above, then payment made as instructed will mean that I shall no longer be entitled to receive pension or other benefits from that part of the Scheme represented by the payment(s).

I understand that any transferred capped drawdown arrangement(s) will be subject to the same maximum income limits and review periods as under the current provider until such a time that a further review of these limits is triggered or I convert to flexi-access drawdown where permitted, either by request or by drawing an amount greater than the maximum income.

I confirm that I have not been recommended to transfer by, or received any advice in relation to the transfer from, a representative of Momentum Pensions Malta Limited.

Applicant's Signature

Date

12. EXPRESSION OF WISHES

In the event of my death, I wish to nominate the following person(s) to receive payment of any death benefit(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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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 expression of wishes 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.

Applicant's Signature	Date
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13. 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, employees 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).
- 2.1.7 the "Member's Individual Fund" means all funds held on behalf of the Member in their capacity as beneficial owner (including but not limited to the Member's Bank Account). For the avoidance of doubt this includes reference to 'investment' and/or 'assets' where the context is relevant in these Terms and Conditions.

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 byelaw 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 and ensuring it is in line with the Pension Rules issued by the MFSA. 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 a suitable Financial/Investment Adviser to provide 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.

13. TERMS AND CONDITIONS OF BUSINESS (continued)

3.3 All investments made according to the Member or their Investment Adviser or Manager'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).

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 Pension Rules issued by the MFSA 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.

13. 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 All monies relating to a Member's Individual Fund will be banked in the Scheme account(s) with one or more licensed banks or other financial institutions as Momentum, in its discretion shall determine (the "Bank"). Bank charges, at standard rates, will also apply. Member funds within the Bank Account will be segregated into a member account ("Member Bank Account") and form part of the Member's Individual Fund within the Scheme.
- 8.2 Disbursement costs that are notified in advance and collected by Momentum for discharging third party creditors shall be held in the Member Bank Account until payment is due. Members do not receive interest on Member Bank Account monies.
- 8.3 Momentum accepts no liability whatsoever in contract, tort, negligence or otherwise for any loss, damage, cost or expense 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 the Bank who operate any of Momentum's Member Bank Accounts, which results directly or indirectly in the Bank being unable, in whole or in part, to repay any deposit balance in any of Momentum's 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 Member Bank Account; and that by placing funds in Momentum's Member Bank Account, the Member agrees to the terms of this exclusion of liability and irrevocably acknowledges the reasonableness of this exclusion.
- 8.4 Momentum accepts no liability whatsoever in contract, tort, negligence or otherwise for any loss, damage, cost or expense a Members Individual Fund may incur as a result of an error, omission or delay by the Bank in connection with the Member Bank Account.

13. TERMS AND CONDITIONS OF BUSINESS (continued)

9. FEES AND DISCHARGE

9.1(a) Momentum agrees to publish its most recent fee schedule on the Momentum website at <http://www.momentumpensions.com/media/1188/qrops-fee-schedule-010717.pdf>; as varied from time to time (the "Fee Schedule"). The Fee Schedule forms part of the scheme particulars document also published on the Momentum website. Momentum will provide at least 30 days prior written notice to a Member of any changes to the Fee schedule. Completion and submission of the application form by the applicant, which this Agreement forms part of, provides Momentum with the Member's authority to collect any fees detailed in the Fee Schedule automatically, once the applicant is accepted as a Member, in accordance with this clause 9.1. The Annual trust fee, as referred to in the Fee Schedule, is payable yearly, in advance, to Momentum. The first year's Annual trust fee and the initial Set up fee, as referred to in the Fee Schedule, will be collected from the Member's funds which are transferred to the Bank, if the transfer is in cash. If it is, all or in part, an in-specie transfer they will be collected from the investment provider or bank directly, if available, at the discretion of the Retirement Scheme Administrator. Subsequent Annual trust fees will be collected yearly, in advance, on or around the anniversary of the date the Member is accepted to the Scheme. Where VAT is or becomes payable on any of the Services, it will be added at the applicable VAT rate. Any supplementary fees, applicable for other services Momentum perform, as explained in detail at clause 9.2 below, are due on completion of each transaction or as otherwise determined by the Retirement Scheme Administrator.

9.1(b) The Set-up fee, as referred to in the Fee Schedule will cover the provision of Trustee and administration services, including completion of required documentation, to establish the Members Scheme and investment of funds with their chosen investment provider. The Annual Trust Fee covers the basic provision of a standard Trustee and administration service. This includes the following:

- Processing Member and their appointed adviser requests in relation to the standard administration of the Member's Scheme and investment;
- Record keeping, including Member personal details, transaction reconciliation and annual statements;
- Keeping contribution records; and
- Provision of banking facilities.

9.1(c) In the following scenarios Momentum will charge to the Member the Termination fee, as referred to in the Fee Schedule and also terminate the Services with the Member:

- i. the Member either withdraws all retirement benefits from the Scheme as income drawdown (or in some other manner withdraws all retirement benefits from the Scheme); or
- ii. the Member transfers out of the Scheme to another pension scheme provider; or
- iii. the Member's Individual Fund is the subject of a Court order or other Court judgement which requires it to be transferred out of the Scheme to another pension scheme provider or otherwise as determined by the Court and/or the Retirement Scheme Administrator.

In any of these scenarios' or as otherwise determined by Momentum at their discretion, Momentum will have the right to charge the Member the Termination fee. This right to charge the Termination fee will apply for a period of twenty years from the date the Member was accepted to the Scheme, thereafter the termination fee will not apply. Once the Service is deemed to terminate and the Termination fee is settled in accordance with this clause 9.1, the Scheme will be deemed closed and this Agreement terminated.

9.2 Momentum agrees to notify the Member in respect of other services performed and their associated supplementary fee, unless already included in the Fee Schedule. Supplementary fees will be charged on a time-cost basis. The time-cost basis will be relevant to the expertise and seniority of the Scheme personnel involved. These will be notified to the Member and are collected either immediately or may be collected at a later date at the discretion of Momentum. Where, in the opinion of Momentum, the supplementary fees for the other services appear negligible, Momentum reserves the right to accumulate the fee and defer need for payment for the other services rendered until a subsequent period, as determined by Momentum. The Member agrees to pay for the other services and authorises Momentum to collect all supplementary fees in accordance with Momentum's Fee Schedule in effect from time to time and subject to this Agreement, or as otherwise notified to the Member.

Other services may include but are not limited to:

- Setting up and payment of benefits or transfers of benefits from the Scheme to other pension schemes;
- Enhanced due diligence checks or complying with ad-hoc Regulatory requests
- Her Majesty's Revenue and Customs ad hoc reporting
- Technical support including costs associated with obtaining technical support from third parties
- Provision of information to third parties (e.g. divorce proceedings)
- Analysis of more complex* investments

*The complexity of the Investments will be determined by the Retirement Scheme Administrator, based on the investment specifications and time required in the analysis, in ensuring compliance with the investment restrictions dictated by the Pension Rules for Personal Pension Schemes and in line with the Scheme Investment Guidelines.

13. TERMS AND CONDITIONS OF BUSINESS (continued)

Supplementary fees may also be incurred for any other expenses, including legal and compliance expenses, disbursements, taxes and any other costs in connection with the Scheme.

- 9.3 All taxes, duties, expenses and charges of Momentum, its officers, employees or agents which are incurred under instructions or in the carrying out of the Services, shall be reimbursed, in full, by the Member. Momentum shall be entitled to discharge its fees, expenses, taxes, duties, expenses and charges out of the assets held within the Members individual fund, as determined by Momentum at their discretion. Entitlement to payment of all taxes, duties, expenses, fees and charges is and shall be in priority to any other rights or claims on such assets, including any such right or claim of the Member. 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.
- 9.4 Any fees referred to in this clause 9 and other charges of Momentum shall be discharged in full within one month of the date the fee or other charge is incurred. If the Member fails to make payment due to Momentum under this agreement by the due date, then Momentum reserves the right to charge the Member interest on the overdue sum from the due date until payment of the overdue sum, (whether before or after judgment, if applicable). Interest under this clause will accrue at 4% a year above the Bank of England's base rate from time to time, but at 4% a year for any period when the base rate is below 0%.
- 9.5 Prior to investing the Member's funds with their chosen investment provider, the Retirement Scheme Administrator may retain, at their discretion, an amount of no greater than £3,000 (the "Retained Balance") or where the investment account is a Non-Sterling denominated currency, the currency equivalent at an appropriate foreign exchange rate as determined by the Retirement Scheme Administrator. The Retained Balance will be held in the Bank account referred to under clause 8 and will form part of the Member's Individual Fund. In the event of insufficient funds being received from the Members chosen investment company for payment of any fee payable to Momentum as and when they fall due, the Retained Balance will be used to settle any outstanding fees and will be replenished accordingly if the corresponding fee amount is received from the Member's investment company at a later point and before further fees become payable. Where the Member's Retained Balance falls below a specified threshold of £1,000 or less or other currency equivalent as appropriate, the balance will be replenished to the Retained Balance amount by the sale of investments within the Member's Individual Fund, as determined by the Retirement Scheme Administrator. In the event the investment provider necessitates the clearing of any overdraft cash position in the Member's investment account to facilitate the payment of a Fee or the replenishing of the Retained Balance or where deemed prudent, Momentum may also instruct the additional sale of assets within the Member's Individual Fund to cover any overdrawn amount, determined at Momentum's discretion to facilitate the payment.
- 9.6 In the event of the termination of this Agreement for whatever reason, all outstanding fees shall remain payable and fees paid by the Member in line with the Fees Schedule shall not be subject to any refund.
- 9.7 In the event that Momentum proceeds to carry out any of the Services or other services on behalf of the Member, and the Member later decides to abort or discontinue their 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 any other costs incurred in relation to the Services or other 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 30 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 by email to malta@momentumpensions.com
- 12.1.2 If to the Member, at the address 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.

13. TERMS AND CONDITIONS OF BUSINESS (continued)

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 is required to act in accordance with the laws and regulations and requests of public and regulatory authorities in various jurisdictions which relate to the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. We may, without any liability, take whatever action we consider appropriate to meet any obligations, either in Malta or elsewhere in the world, relating to the prevention of fraud, money laundering and terrorist activity and the provision of financial and other services to persons who may be subject to sanctions. We may also, without any liability, take whatever action we consider appropriate in case we know or suspect a breach of security or other suspicious circumstances in respect of or in connection with the operation of your Scheme. Any such action may include, but is not limited to, investigating the source of the transfer and payments of funds into and out of your Scheme. Exceptionally, this may delay the carrying out of your instructions and where possible, we will advise you of the reasons for and likely length of any delay.

14.2 We shall not be responsible to you or any third party for any loss (whether direct, indirect, consequential or otherwise) or damage incurred as a result of us taking the actions set out in clause 14.1.

15. 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.

16. THE DATA PROTECTION AND PRIVACY STATEMENT

Personal data refers to information that relates to you and allows Momentum to identify you, either directly or in combination with other information that we may hold. Momentum collects personal information about you at various points during your Membership to the Momentum Malta Retirement Trust, including when becoming a Member or using our website. Momentum collects various categories of information, including but not limited to; personal identifiers, contact, social relationships, financial data and documentary data.

Personal data is predominantly collected through the Momentum application form and any subsequent interactions. We collect your personal data primarily to administer and run your pension Scheme, which may involve seeking, receiving and processing instructions from you and/or your appointed adviser(s) and/or Investment Manager as relevant, and to fulfil both our regulatory obligations and our obligations towards you. Momentum have in place appropriate security measures to prevent your personal data from being accidentally lost, used or accessed in an unauthorised way, altered or destroyed. We will ensure that when your personal data is shared, this is done in a secure manner and in line with the requirements set by the applicable Regulation.

14. DATA PROTECTION POLICY AND PRIVACY

Momentum Pensions Malta ('Momentum') collects personal data from you at various points during your membership to one of our Schemes, including when applying to become a Member, or using our website.

Before signing the declarations below, please read our Data Protection and Privacy Notification which can be found on our website at the following link: <http://www.momentumpensions.com/media/1251/data-protection-policy-malta.pdf>

If you do not have access to the internet please let us know and we will send a copy to you.

Data Protection Consent Declaration

Please ensure you read the following Declarations and if in agreement, kindly confirm acceptance.

- I hereby confirm that I have read and understood the Data Protection Policy and Privacy Notification which I have accessed from the Momentum website and understand the way Momentum collects and processes my personal data.
- I hereby confirm that I understand the legal grounds for Momentum to collect and process my personal information.
- I hereby confirm that I understand my rights as a data subject in accordance with the Data Protection Policy and Privacy Notification.
- I allow Momentum to collect, process and share my information in accordance with the Data Protection Policy and Privacy Notification.
- I allow Momentum to retain my information in accordance with the Data Protection Policy and Privacy Notification.
- I allow Momentum to contact me, my appointed Financial Adviser and/or Investment Manager as relevant, or any other third party in connection with my pension scheme via email, phone, or post in order to fulfil their contractual and legal obligations.

Applicant's Signature

Date

15. 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 Scheme Particulars and Fee Schedule and fully understand the contents and the Momentum Trust Fees payable.
3. I undertake to advise Momentum Pensions Malta Limited ('Momentum') as the Retirement Scheme Administrator immediately in writing of any change in my personal data at the address or email provided below and to complete any Momentum or Investment Company Forms as relevant and to provide any supporting documentation requested by Momentum.
4. 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.
5. I have been supplied with the Investment Guidelines - QROPS as detailed in the Application Form and under the Scheme Investment Policy in the Scheme Particulars and confirm my understanding.
6. I understand that Funds held on my behalf by Momentum shall be held in a designated Member Individual Fund in trust for me. No interest is due to me whilst funds are held without prior agreement with the Retirement Scheme Administrator.
7. I consent to Momentum in their capacity as Retirement Scheme Administrator of the Momentum Malta Retirement Trust settling any tax liability levied by Malta Commissioner for Revenue or Her Majesty's Revenue & Customs (HMRC) from my Member Individual Fund within the Scheme. I authorise Momentum, or their agents, to submit any tax returns or other documents to the Malta Commissioner for Revenue or to HMRC comply with any requirements as laid down by legislation or regulations issued by the Maltese Inland Revenue or HMRC.
8. I consent to the payment of the Momentum Trust Fees and their discharge in accordance with the Terms and Condition for Membership detailed in Section 13.
9. I accept that I or my designated Investment Adviser may suggest investment preferences to be considered, however, Momentum as 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 Member Individual Fund.
10. I will not hold Momentum as 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 Investment Advisers or myself.
11. I will hold Momentum as fully indemnified against any reasonable claim in respect of such investment decision or directions.
12. I acknowledge and accept that the services provided by Momentum as the Retirement Scheme Administrator and Trustees does not extend to financial, legal, tax or investment advice. I confirm Momentum 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.
13. 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.
14. I wish to nominate the person(s) listed in the section headed 'Expression of Wishes' 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 Momentum and may be changed at any time by means of replacement written instructions.
15. 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.
16. I consent to Momentum obtaining from me or any other person or body to whom a duly authorised payment under the provisions of the Momentum Malta Retirement Trust to be made, such evidence and information as it may be required for the purpose.
17. I understand that if there is a failure to provide information requested by Momentum in order to administer my benefits in an accurate manner, Momentum as the Retirement Scheme Administrator has the right to make further charges.
18. 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 Momentum has accepted this Application, the Scheme Cancellation period has expired or been waived, and the initial fees have been settled.
19. I understand that Reporting Responsibilities and the duration of same may be imposed by UK HMRC on Momentum as the Scheme Manager of the Momentum Malta Retirement Trust. The Retirement Scheme Administrator is also required to comply with any required Reporting Requirements to the MFSA and the Malta Commissioner for Revenue or other regulatory body as legally required.
20. 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.

15. DECLARATIONS (continued)

21. I declare that the country of tax residency is as completed in this form. I undertake to advise Momentum 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.
22. 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 and the charge will be deducted from my Member Individual Fund and paid to HMRC, unless otherwise agreed with Momentum.
23. 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.
24. 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.
25. I hereby irrevocably and unconditionally agree to fully and effectually indemnify and keep indemnified Momentum from and against any tax liability, charge or interest of whatever nature (including all associated costs) that may be incurred by Momentum 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.
26. I acknowledge that the information contained in this form and information that Momentum hold regarding me and my Member Individual Fund may be provided by Momentum 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.
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, for purposes of compliance by Momentum with the applicable Rules and Regulations.
28. I further understand that the terms and conditions may be amended from time to time.
29. 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 MFSA, Company Registration No. C 52627.

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

16. FEE AND COMMISSION DISCLOSURE

This section must be completed by the Investment Adviser in conjunction with the Applicant and must provide a full disclosure of all costs, fees and commissions payable.

Before proceeding with this application, please ensure that you review all documentation and fee information provided to you by your appointed Adviser and Investment Provider.

Full details of Momentum Pensions Malta Limited Trustee Fees can be found on the QROPS Fee Schedule which is available on the Momentum Pensions website at the following link: <https://www.momentumpensions.com/media/1188/qrops-fee-schedule-010717.pdf>

1. Adviser Fees

This section should detail fees which are payable to your Financial and/or Investment Adviser in respect of their services to you.

Initial Adviser set-up fee:*	Ongoing Adviser fee:*	per annum
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*This relates to Adviser fees deducted directly from the transfers received or underlying investment and paid to the Adviser directly by Momentum Pensions or the investment provider.

2. Investment Provider Company Fees

This section should only detail Fees payable to the selected Investment Company for their investment services.

(i) Initial Establishment Fees or Service Charge

Fee: % for years thereafter reducing to % per annum	One off Set up fee: £/%
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(ii) Ongoing Investment Company Fees

Ongoing Investment Provider Fee: % per annum	Investment Provider Administration Fees: per annum
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Custodian fees:

Dealing fees: per trade	Other one-offs and recurring fees and costs:
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(iii) Early Surrender or Withdrawal Charge

Details of Early Investment Surrender Charges:	Circumstances in which this charge is payable:
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3. Adviser Commissions

The following should disclose all Adviser commissions or fees (where not outlined in section 1) payable out of the above Investment Company Fee and/or from DFM Fees or by any other separate agreement.

Initial Adviser Commission % of Total	Ongoing Commission: % per annum
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16. FEE AND COMMISSION DISCLOSURE (continued)

4. Underlying Investment Fees

Where specific Investments have been recommended as part of this application or where included within a Pension Transfer Specialist Report, please complete the following:

Investment Amount	Name of Investment	Initial Entry Fee ¹	Details of Embedded Fees ²	% of Initial or Embedded Fees payable to Adviser as Initial Fee/Commission ³	Total Ongoing Annual Fee (Total Expense Ratio) ⁴	% of Ongoing Annual Fee payable to Adviser as ongoing fee/commission ⁵

Where there are additional investments, please continue to provide details in Section 4 above on a separate sheet.

The fees and commission payable on your underlying investment(s) will depend upon the actual investments you instruct and will vary over time as your investments change. Details of these fees and any commission must be disclosed to you by your Investment Adviser or DFM as relevant, before the trade is placed.

Applicant Declaration

I confirm that

- I have reviewed and understood the investment provider documentation, including the fee disclosures provided to me by my appointed Adviser which concurs with the information included within this Fee Disclosure.
- I agree to the Fees and Commissions (if applicable) specified above payable to my Adviser(s) for services provided to me.
- I have read and understood the current Momentum Malta Retirement Trust Fee Schedule, including the provision for the retained balance.
- Where specific investments have been recommended to me, I confirm my Adviser has provided me with detailed information on each of the investment(s) including a Key Investor Information document or equivalent document, and I confirm that I have reviewed and understand the documents provided before signing this declaration.
- Where I have appointed a Discretionary Fund Manager (DFM) to manage my investments as part of my application, I confirm the DFM has provided me with a full disclosure of all fees and charges payable to them for their services including dealing charges, custodian fees, initial and ongoing fees payable on any underlying investments to be purchased and any associated Adviser Commission fee payments, if applicable.
- I fully understand all fees payable and where required, have sought clarification on any fee element, before signing this declaration.

Applicant's Signature:

Full Name (in block capitals):

Date:

¹This represents the fee deducted from your investment at the point of purchase of this investment.

²This represents fees or charges embedded within the investment product and often reflected in the investment returns offered.

³This represents how much of the upfront fee is payable to the appointed Adviser as a commission or fee payment.

⁴This is the total annual percentage fee payable on this investment, as published by the Investment Manager or fund house.

⁵This represents how much of the total annual fee will be paid as an ongoing fee/commission to the appointed Adviser.

17. DEFINED BENEFITS AND SAFEGUARDED BENEFITS - IMPORTANT INFORMATION

Where you choose to transfer benefits held in your current Defined Benefit Scheme or Safeguarded benefits to a QROPS, you are giving up your future entitlement to a guaranteed pension benefit and other associated benefits as outlined below. You will not be able to reverse this transfer once your current Scheme(s) processes your request to transfer.

It is a legal requirement that for transfers from UK Registered Defined Benefits Schemes or Schemes with Safeguarded Benefits, over £30,000 that specialist advice from a FCA Regulated Pension Transfer Specialist is sought.

Prior to transferring these benefits, you should have reviewed in depth the Pension Transfer Specialist Advice and considered the following key points with the pension transfer specialist advice and in discussions with your adviser. Please note this is not an exhaustive list and that Momentum Pensions Malta Limited are not able or authorised to provide you with advice regarding the transfer of benefits.

- As a Member of a Defined Benefit scheme you are guaranteed a certain level of pension income payable for life to you from when you retire.
- Your Scheme may also allow you to retire early on a reduced guaranteed pension or provide the full level of guaranteed pension to you if you retire earlier due to ill health.
- Your Scheme may also provide for a guaranteed level of benefits to your beneficiaries in the event of your death.
- From the date you ceased to be an active Member of your Defined Benefit scheme, your pension benefits may increase annually with the aim of keeping pace with inflation.
- If you have an entitlement to a protected early retirement age or are registered with the HMRC for enhanced protection or a protected/enhanced tax-free cash entitlement under your current Scheme, this may be lost on transfer.
- Where a UK Defined Benefit Scheme becomes insolvent the Scheme will have access to the UK Pension Protection Fund providing a degree of protection for your guaranteed benefits.

Under a QROPS, the value of your pension benefits on retirement are not guaranteed and are based on the performance of your investments, the fund value at the point you elect to take benefits and annuity rates at that time, if you decide to buy a pension.

The Money Advice Service website provides further information relating to Defined Benefits which can be accessed here:

<https://www.moneyadvice.service.org.uk/en/search?query=defined+benefits>

INSISTENT CLIENT ACKNOWLEDGEMENT

I, the undersigned (being the applicant), certify and acknowledge to Momentum Pensions Malta Limited ('Momentum') by signing this acknowledgement that:

1. I have received independent financial advice from a FCA Regulated Pension Transfer Specialist Firm, (the "Firm").
2. The Firm has provided me with a personal recommendation as part of their Suitability Report.
3. I have decided to enter into a transaction which goes against the advice in the personal recommendation provided to me by the Firm and I request that the Firm and Momentum to facilitate that transaction, at my insistence.
4. I am satisfied that the Firm has explained to me the nature, meaning, risk and effect of not following the personal recommendation and I fully understand the implications of not carrying out this matter in accordance with the Firm's personal recommendation.
5. I understand that Momentum in administering my request, will have no liability to me whatsoever in relation to my decision not to adhere to the personal recommendation and I will not hold Momentum liable for any penalties, fees, costs, claims, expenses, damages or losses I and/or my beneficiaries may incur, now or in the future, due to my decision not to adhere to the personal recommendation provided to me. I understand also that Momentum do not provide me with any type of advice in relation to the request I have made and the instructions I have provided to them.
6. Please confirm in your own handwriting, in the space below, that you wish to act against the personal recommendation of the Pension Transfer Specialist Firm and insist on transferring your pension benefits as detailed in the Momentum Application Form.

My confirmation:

My Signature

My Full Name (in block capitals)

Date