

# International Portfolio Bond

Contract number I N

## NEW GENERATION

### International Capital Redemption Bond

#### Prepared for Momentum Pensions - International SIPP

**IMPORTANT: PLEASE COMPLETE ACCURATELY, IN BLACK INK USING BLOCK CAPITAL LETTERS OR TICKING BOXES, WHERE APPROPRIATE.**

Momentum International Insurance PCC Limited (hereinafter referred to as "Momentum") recommends that this application form be completed in discussion with your Financial Adviser and with reference to the International Portfolio Bond Terms and Conditions which form part of this application.

Please ensure that all fields are fully completed, stating 'none' or 'not applicable' where appropriate. Failure to provide all relevant information and documentation may result in a delay in processing your Application. Further information and documentation may be required during the evaluation process (i.e. questions arising from the information and documentation provided).

Type of Investment (Please tick where appropriate)

New Investment  Additional investment

Please complete a separate Application Form for each option required.

## Section 1 - Contract Owner and Beneficiary details: Company

Name of Company M O M E N T U M P E N S I O N S T R U S T E E S L T D

Registration number 3 6 8 3 0 7 0

Date of incorporation 2 3 - 1 0 - 2 0 1 4

Country of incorporation U N I T E D K I N G D O M

Registered office address S T A F F O R D C O U R T ,

1 4 5 W A S H W A Y R O A D

S A L E Postal code M 3 3 7 P E

Country U N I T E D K I N G D O M

Principal place of business (if different)

Postal code

Country

### Contact numbers (code and number)

Office 0 0 3 5 6 2 7 8 7 7 6 7 7 C O D E

Fax C O D E C O D E

Mobile C O D E C O D E

E-mail u k @ m o m e n t u m p e n s i o n s . c o m

Name of contact person A D M I N I S T R A T I O N T E A M

Reference

### Tax Details

In order to enable Momentum to comply with Applicable Law in circumstances when relevant tax authorities may request information we have provided a Tax residency self certification form for entities under separate cover.

Momentum International Insurance PCC Limited

Registered address: Albert House, South Esplanade, St Peter Port, Guernsey, Channel Islands GY1 1AW Registration Number 31586

Postal address: La Plaiderie House, La Plaiderie, St Peter Port, Guernsey, Channel Islands, GY1 4HE

Momentum International Insurance PCC Limited is a Protected Cell Company incorporated in Guernsey under the Companies (Guernsey) Law 2008, as amended and is licensed by the Guernsey Financial Services Commission under Section 7 of the Insurance Business (Bailiwick of Guernsey) Law 2002 to carry on long term insurance business in respect of Cell 2

Its liability for transactions attributable to any of its cells is statutorily limited to the assets of that cell and its liabilities for any other transaction is limited to the extent of its non cellular assets only  
A member of the MMI Holdings Group

MIIP01062011

## Section 2 - Bank details

### Future Payments from Momentum Wealth International paid to:

Name of account holder	M O M E N T U M P E N S I O N S T R U S T E E S L T D
Bank name	B A N K O F S C O T L A N D
Branch address	2 N D F L O O R , C I T Y M A R K E D I N B U R G H
Account number	1 0 0 0 4 4 6 4
Sort code	1 2 - 2 7 - 6 1
IBAN number	G B 8 4 B O F S 1 2 2 7 6 1 1 0 0 0 4 6 6 4
Country in which account is held	U N I T E D K I N G D O M
Swift code	B O F S G B S 1 C F M

## Section 3 - Investment

Amount to be invested

Currency AUD or EUR or GBP or JPY or USD

Please note that the minimum initial Investment is USD 25,000.00 (or currency equivalent).

Please transfer the amount set out above into the relevant Bank account of Momentum **quoting the Contract number above as reference.**

The investment amount referred to above should not be transferred until you have received confirmation that this application form has been duly accepted and that it is in order to do so.

## Section 4 - Fees

This fee information should be read in conjunction with the Terms and Conditions. All references to US Dollars (US\$) below should be read as US\$ or the relevant currency equivalent. Please complete the following fee table with your Financial Adviser.

Payee	Initial fee percentage	Annual fee percentage
Momentum	0.5%	US\$ 0 - 500,000: 0.70%
		US\$ 500,000 - 1 million: 0.55%
		US\$ 1 million - 2 million: 0.35%
		Above US\$ 2 million: 0.25%
Financial Adviser	%	% (max. 2%)

The Contract Administration Fee and the Ongoing Advice Fee are expressed as annual percentages of the market value of the Portfolio, recoverable monthly in arrears for the duration of the Contractual Agreement.

### Allocation Options (please select either option 1 or 2)

#### 1. Net Allocation

The Net Allocation Option refers to where both the initial Commission and the Initial Fee are deducted from the Deposit, and the balance invested as the Premium. As such, you will not receive a Funded Allocation, and no Establishment Fee will be charged during the first 5 years.

Yes, we would like the Net Allocation option

#### 2. 100% Allocation

This refers to where 100% of the Deposit is invested as the Premium. This means that the Initial Fee plus the Initial Commission are being funded instead of being deducted from the Deposit. The amount of the funding is recovered from the Portfolio during the 5-year Establishment Period by charging an additional fee to the Portfolio during this period, which is referred to as the Establishment Fee. The Establishment Fee will range between 0.1% and 1.5% p.a., depending on the level of Initial Commission. Please ask your Financial Adviser for more details.

If the 100% Allocation option is selected, withdrawals during the Establishment Period may be subject to an Early Encashment Fee, as detailed in the Terms and Conditions.

Yes, we would like the 100% Allocation option

**NOTE:** The chosen allocation will automatically apply to this Deposit as well as all additional Deposits.

### Transactional Bank Charges

Transactional Bank Charges will apply to this Investment instruction as defined in the Terms and Conditions and shown on your contract note.

## Section 5 - Investment Allocation details

Please identify the Funds/Strategic Portfolios/Managed Portfolios (subject to availability) that you wish to purchase initially by completing the table below.

Full fund name (including share class)	ISIN Code	Percentage

**IMPORTANT:** Investment in the Strategic Portfolios and Managed Portfolios carries an additional investment management fee (up to a maximum of 1%) as specified in the Terms and Conditions.

**IMPORTANT:** 5% of your Investment amount will be placed in a Cash Account within your Portfolio for the purpose of paying ongoing advice fees.

### NOTES:

- Subject to the Terms and Conditions, where Funds have been selected that do not trade daily, or if it is not possible at that time to purchase or subscribe for Fund Interests in the relevant Fund, the relevant amount will be held in an interest-bearing phasing account until the relevant notification date of the Fund. No interest will be allocated where notification can be made within 2 Business Days.
- If you wish **either** to purchase Fund Interests in a Fund that are denominated in a currency that is not the currency of your Premium **or** to invest in a Strategic Portfolio/Managed Portfolio that is denominated in a currency that is not the currency of your Premium, Momentum will have to convert the relevant part of your Premium into the new currency before any Fund Interests are purchased on your behalf. In these circumstances, no Fund Interests will be purchased until the relevant foreign exchange transaction has completed.
- The Minimum Investment in any one Fund is USD 7,500 or currency equivalent. Certain Funds in the Fund List and the Strategic Portfolios/Managed Portfolios may have different Minimum Investment levels and may also have additional investor restrictions that are based upon the Investment experience of the investor. Please check the list of Funds In the Fund List or ask your Financial Adviser for more details. Please ensure that you have read the scheme particulars of all relevant Funds carefully in order to identify specific Minimum Investment levels, and to satisfy yourself that all the requirements for investing in the relevant Fund have been met. In addition, please ensure that you have read and understood the Terms and Conditions of investing in such a Fund.

Should you wish your International Portfolio Bond to contain a non-interest bearing Cash Account, please indicate your instruction by ticking the box below:

**Please ensure that the Cash Account and all Phasing Accounts opened within our Portfolio are non-interest bearing.**

**NOTE:** This provision will prevail, notwithstanding the provisions in the Terms and Conditions to the contrary, until either (a) the termination of your Portfolio (in accordance with the termination provisions that are set out in the Terms and Conditions) or (b) you provide Momentum with written instructions that you wish the accounts in your Portfolio to be interest-bearing.

### Distributions

Certain Funds make distributions to their shareholders/unitholders on a regular basis. If you have elected to invest in any Funds that make such distributions, please choose one of the following options by ticking the relevant box in order to instruct Momentum how to deal with these distributions:-

**Option 1**  Reinvest all distributions in the Funds from which they originate

**Option 2**  Pay all distributions into our Cash Account

### NOTES:

- If you choose option 1, please note that Tax consequences may arise. Please ask your Financial Adviser for further details.
- If you choose option 2, following receipt every distribution will be transferred as soon as reasonably practicable into the Cash Account. The credit balances in the Cash Account will be held in accordance with the provisions relating to Cash Accounts that are contained in the Terms and Conditions.

## Section 6 - Anticipated activity

Please provide details of the activity (type, volume and frequency of transactions) expected within your Portfolio.

(Kindly note that statements such as "unknown" or "none at present" will be taken to mean that no instructions other than switches are expected and this could therefore result in delays if additional investments or redemption requests are received in the near future.)

The funds invested relate to a pension arrangement – possible subsequent contributions; switches in line with investment strategy; withdrawals for ongoing trustees charges; adhoc withdrawals when the underlying member takes benefits

## Section 7 - Valuation Statement instructions

**Valuation Statements will be available to you through the password protected Momentum Wealth International website.**

All valuations will show the value of each Fund and account within the relevant currency. The aggregate valuation of the Portfolio will be shown in USD and EUR. To facilitate your review of the Portfolio's valuation on-line a username and password will be sent to you by e-mail by your Financial Adviser.

Should you require Valuation Statements to be posted directly to you at your postal address shown in section 1, please provide a separate written Notice to this effect to Momentum directly.

**You are advised that the use of the Internet as a form of communication is not yet secure and information transmitted through the Internet as a communication medium may be intercepted and/or read by third parties.**

## Section 8 - Appointment of Authorised Signatory(ries)

We have provided Momentum with an Authorised Signatory list under separate cover and undertake to provide momentum with the latest version of this signatory list on an ongoing basis.

**NOTE:** Momentum shall be entitled to act upon the instructions of the person(s) named on the Authorised Signatory List until you notify Momentum to the contrary.

## Section 9 - Appointment, declarations and signatures of the Contract Owner

- 9.1 We hereby apply for the International Portfolio Bond upon the Terms and Conditions set out in this Insurance Application Form and subject to the International Portfolio Bond Terms and Conditions, which constitute our agreement with Momentum International Insurance PCC Limited Re. Cell 2 ("Momentum") concerning the International Portfolio Bond that is to be created pursuant to this Insurance Application Form.
- 9.2 We have seen and read the International Portfolio Bond Information Document and Terms and Conditions and have been given the opportunity to ask questions about any provisions that we did not understand. In particular, we confirm that we understand all the fees that are to be levied pursuant to this Application Form and the Terms and Conditions. Moreover the quantum and the manner in which these fees are to be paid have been properly explained to us.
- 9.3 We understand that, if this Insurance Application Form is accepted, we will be bound by this agreement with Momentum, mainly comprising the terms of this Insurance Application Form and the International Portfolio Bond Terms and Conditions.
- 9.4 We hereby authorise and instruct Momentum to arrange the purchase on our behalf of the Investments set out in section 5 of this Insurance Application Form and thereafter to administer our International Portfolio Bond in accordance with the International Portfolio Bond Terms and Conditions and the terms hereof.
- 9.5 We are not, nor are we acting on behalf of, a person who is either a resident, a national or citizen of the United States of America or a US Person within the meaning of the definition of that term contained in Regulation S of the US Securities Act 1933 (as may be amended from time to time) and we further confirm that the company or Trust for which we are acting is not a resident, for Tax purposes, of the Republic of Ireland, Guernsey, Alderney or Herm.
- 9.6 We hereby undertake to notify Momentum immediately should either we or the person(s) for whom we are acting become either a person, resident, national or citizen at variance with our declaration made in section 9.5 above.
- 9.7 In the event that the circumstances mentioned in 9.6 become applicable Momentum reserves the right, and shall be entitled to, redeem the Investment upon such Terms and Conditions as if the Contract Owner had voluntarily redeemed their Investment, upon such date as determined by Momentum in its discretion, being not later than 30 calendar Days after Momentum has become aware of the changed status of a Contract Owner.
- 9.8 We acknowledge that Momentum has not provided us with any Investment advice in connection with the Funds/Strategic Portfolios/Managed Portfolios that we have listed at section 5 of this Insurance Application Form. We understand that we or our Discretionary Manager are responsible for selecting the Funds/Strategic Portfolios/Managed Portfolios that Momentum will invest in on our behalf.
- 9.9 We hereby confirm that we are aware that, for operational and/or regulatory reasons, Momentum reserves the right to remove any Fund/Strategic Portfolio/Managed Portfolio offerings from the Fund List without prior notification and at its own discretion.
- 9.10 We declare that to the best of our knowledge the Funds that have been promoted to us by our Financial Adviser, whether acting as a Financial Adviser or in the capacity of a Discretionary Manager, may legally be promoted to us under the applicable laws of the jurisdiction where such promotion took place. If this Application Form includes Funds that are not approved for promotion in the jurisdiction where this Application form is signed, we confirm that we have specifically requested that such Funds be included herein.
- 9.11 We confirm that we are responsible for seeking our own Tax advice on the consequences of investing through the International Portfolio Bond and agree that no responsibility is assumed by Momentum for any Tax related matters. We further confirm that we have placed no reliance concerning Tax considerations on any representations, information or suggestions made by or on behalf of Momentum.
- 9.12 As part of the verification process that Momentum is required to undertake in order to comply with applicable laws aimed at the prevention of money laundering or otherwise, we agree that Momentum may contact our Bankers as specified in section 2. For the avoidance of doubt, we understand that Momentum shall not accept this Insurance Application Form until it has completed such verification procedures as it shall consider necessary in accordance with Guernsey or any other jurisdiction's regulations, whether relating to the prevention of money laundering and countering financial crime and terrorist financing or otherwise, and in accordance with its internal procedures. We also agree that no

transfer of any policy interests or payment of benefits under this Contract to a nominated Contract Owner, assignee or other Beneficiary shall be of any force and effect until Momentum has duly completed all verification and anti-money laundering procedures to its satisfaction in relation to such Beneficiary.

- 9.13 We hereby give our Financial Adviser and the authorised firm that he/she represents and/or is employed by (if any) at the time of this Application, the full authority to forward us instructions and receive information in connection with our International Portfolio Bond from you and your authorised agents and in the manner referred to in the Important Notice that accompanies this Application Form.
- 9.14 We hereby authorise Momentum to accept facsimile/e-mail/other electronic instructions regarding our International Portfolio Bond (hereafter referred to as 'special instructions'). We accept that if we suffer any loss as a result of Momentum's acceptance or interpretation of any special instructions coming from or purporting to come from us or our Discretionary Manager, we shall have no claim against Momentum. We (in the case of more than one Contract Owner) jointly or severally, agree to indemnify Momentum against any claims, demands, proceedings or actions which may be brought against Momentum (by any person, including us) and against any liabilities, costs, charges, losses or expenses incurred directly or indirectly by Momentum as a result of it acting in accordance with any special instruction given (other than where there is fraud, gross negligence or wilful misconduct on the part of Momentum or its officers or employees).
- 9.15 We acknowledge that Momentum may refuse to accept this Insurance Application Form without giving reasons and that this Agreement will come into effect as soon as this Insurance Application Form has been accepted.
- 9.16 We are aware that the fees, as detailed in section 4, will be incurred when investing in the International Portfolio Bond. These fees are charged to cover administration, financial advice, Discretionary Management and Trustee costs and may either be expressed as an initial fee percentage payable at Contract inception or as an annual percentage of the Fund value, recoverable monthly in areas for the duration of the Contract.
- 9.17 We are aware that the Island of Guernsey does not have a Policy Compensation Fund; instead Guernsey Law makes the appointment of an independent Trustee compulsory to safeguard the assets against Insurer insolvency. The Trustee fee, which is charged and paid to the Trustee, Deutsche Bank Trustee Services (Guernsey) Limited, is included in the Contract administration fee sliding scale.
- 9.18 We are aware that an Establishment Fee (recoverable monthly) will be incurred when selecting the 100% allocation option in section 4.
- 9.19 We have agreed that Momentum may pay our Financial Adviser initial commission, as selected in section 4.
- 9.20 We confirm that all the information provided in this Insurance Application Form is, to the best of our knowledge, true, complete and accurate.
- 9.21 We acknowledge that any credit balance in our Cash Account may be aggregated with the credit balances of other Clients that have Cash Accounts.
- 9.22 We understand that our Cash Account shall be held by the Trustee as may be appointed by Momentum from time to time.
- 9.23 We understand that the International Portfolio Bond is underwritten by Momentum which is licensed by the Guernsey Financial Services Commission ("GFSC") under section 7 of the Insurance Business (Bailiwick of Guernsey) Law 2002 as amended to carry on general and long term insurance business. Further we understand that Momentum is a Protected Cell Company incorporated under the Companies (Guernsey) Law, 2008 (as amended) and that any rights or liabilities that arise under the International Portfolio Bond shall be limited to Cell 2 and that no claims of whatsoever nature shall arise against any other cells created or to be created by Momentum.
- 9.24 We acknowledge that all the personal information that either we or our Financial Adviser shall provide to Momentum pursuant to this Application ("our Data") may be processed by and disclosed to Momentum, or any subsidiary company within the MMI Holdings Limited Group of Companies, whether in Guernsey, South Africa, or elsewhere, under mandate in order to enable Momentum to provide and administer the International Portfolio Bond that is to be created pursuant to this Application Form. Similarly our Financial Adviser, and the authorised firm that he/she represents and/or is employed by (if any), shall be entitled to receive the aforesaid personal information unless we otherwise instruct you to the contrary.
- 9.25 We understand that neither Momentum nor the Nominee nor the MMI Holdings Limited subsidiary shall use our Data to provide us with marketing information about other services and products that are provided by the MMI Holdings Group from time to time.
- 9.26 We understand that neither Momentum nor the Nominee or other MMI Holdings Limited subsidiary shall pass on our Data to any other person to provide us with information about their services and products without our prior written approval.
- 9.27 Prospective Contract Owners should take proper independent legal advice prior to signing this Application Form, and at all material times after signing this Application Form, if they are uncertain as to their status, residency, nationality or citizenship applicable to their declarations set out in 9.5. Momentum reserves the right to terminate this Contract or alter the benefits payable under the Contract or otherwise amend the Terms and Conditions of the Contract as deemed appropriate, in the event that a Contract Owner pursuant to this Application is or becomes a person, resident, national or citizen at variance with our declaration made above. Momentum may in these circumstances redeem the Investment on terms as if the affected Contract Owner had instructed Momentum to redeem the Investment on a redemption date determined in Momentum's discretion, being not later than 30 Days after Momentum became conclusively aware of the changed status of a Contract Owner.
- 9.28 Investment in the Strategic and Managed Portfolios carries an additional management fee (up to a maximum of 1%) as specified in the Terms and Conditions.
- 9.29 We confirm the information provided within this application is accurate at the time of completion.

Signed at

Date  -  -

<p><b>Authorised Signatory 1</b></p> <input style="width: 100%; height: 40px;" type="text"/> Signature <input type="text" value=""/> <input type="text" value=""/> Full name	<p><b>Authorised Signatory 2</b></p> <input style="width: 100%; height: 40px;" type="text"/> Signature <input type="text" value=""/> <input type="text" value=""/> Full name
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### Section 10 – Source of Funds

U K | P E N S I O N | T R A N S F E R | | | | | | | | | | | | | | | | | | | | | |

### Section 11 - Declarations and signature of Financial Adviser

- 11.2 I acknowledge that incomplete documentation may, at the discretion of Momentum Wealth International, be returned and may, also at the discretion of Momentum Wealth International, lead to the return of the Clients' Funds.
- 11.3 In the case of the Client being a Trust, I have ticked the appropriate boxes and supplied relevant information below as confirmation of the original source of the Funds settled into the Trust.
- 11.4 I confirm that to the best of my knowledge and belief the Client is of good standing and the information provided in relation to the source of the Funds is true and complete.
- 11.5 I am unaware of any activities in which the Client is involved which lead us to suspect that the Client is involved in any criminal activity and/or money laundering/terrorist financing.
- 11.6 I confirm that there is no secrecy or data protection legislation that would restrict me from providing Momentum Wealth International or its appointed Nominee with information concerning the Client freely on request or similarly from providing such information on request to a law enforcement agency of the jurisdiction of Momentum Wealth International under court order or relevant mutual assistance arrangement.
- 11.7 I acknowledge that the Client is not a resident, national, or citizen of the United States of America and is not a US Person (within the meaning of the definition of that term contained in Regulation S of the US Securities Act 1933 (as amended)). I further confirm that the company or Trust for which I am acting is, for Tax purposes, not resident in Guernsey, Alderney, Herm or the Republic of Ireland.
- 11.8 I have provided all necessary product information in connection with this Investment Application Form to my Client and have assessed the suitability of all the Investments for my Client and have advised my Client accordingly.
- 11.9 I understand the risks for Clients associated with investing in international Funds and have conducted a thorough investigation on the suitability of these Investment for my Client.
- 11.10 I confirm that I have only promoted to my Client Funds that I am aware may be lawfully promoted to them in my jurisdiction.

Name of Financial Adviser	<input type="text"/>																													
Name of Intermediary Firm	<input type="text"/>																													
Financial Adviser's signature	<input type="text"/>															Financial Adviser code	<input type="text"/>					Intermediary Firm code	<input type="text"/>							

**NOTES:** The original of this Investment Application Form must be forwarded to Momentum Wealth International Limited, La Plaiderie House, La Plaiderie, St Peter Port, Guernsey, Channel Islands GY1 4HE.

### Section 12 - Declarations and signature on behalf of Momentum

Full name	<input type="text"/>																													
Capacity in which signed	<input type="text"/>																													
<b>Authorised Signatory</b>	<input type="text"/>															<b>Date</b>	<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
<b>For Internal use by Momentum only</b>																														
Consultant code	<input type="text"/>																													

## Section 13 - Momentum important Notice

This Notice outlines the respective responsibilities of the service provider to this application.

### Financial Adviser's responsibilities

It is agreed that the introducing Financial Adviser will be responsible for:

1. Advising the Contract Owner of the details and features of the Contract and the nature of the Investment.
3. Ensuring that the Contract and Investment is suitable for the Contract Owner.
3. Communicating insurance proposals, contract notes, Contract schedules and the contents of this Notice to Clients.
4. Issuing only approved advertisements for the International Portfolio Bond, which are fair and not misleading.
5. Ensuring that where there is any conflict of interest the Contract Owner is advised in writing of the nature of this conflict. \*
6. Ensuring that the Contract Owner is advised of the fee structure and the basis of any charges involved in the Investment.
7. Ensuring that advice is not given to execution-only Clients.
8. Ensuring that the Financial Adviser's staff selling Investment insurance products to Clients are competent and suitably trained. \*
9. Ensuring that procedures are in place to deal with complaints by the Contract Owner.
10. Ensuring compliance with any local statutory or regulatory requirements that may apply in any instance whether additional or collateral to any one or more or all of the above.

### Momentum's responsibilities

1. All dealing and settlement obligations arising from instructions received via the Financial Adviser.
2. Executing orders and instructions received via the Financial Adviser on an execution-only basis. Momentum will under no circumstances provide any Investment advice.
3. Ensuring that advertisements it issues for the International Portfolio Bond are fair, not misleading and complies with Guernsey regulatory requirements.
4. Disclosure in appropriate documentation of the nature of risks involved.
5. Notifying the Financial Adviser of the basis on which services are provided.
6. In accordance with the provisions of the Insurance Application Form, providing the Contract Owner and/or the Financial Adviser with a transaction statement in connection with each transaction undertaken.
7. In accordance with the provisions of the Investment Application Form, providing the Contract Owner and/or the Financial Adviser with the Valuation Statements.
8. Ensuring that all order instructions and Investments are dealt with fairly and in due turn.
9. Ensuring that orders from the Financial Adviser will be executed as soon as reasonably practical and in the best interests of the Contract Owner.
10. Ensuring that any material interest of Momentum will not affect its fair treatment of its Clients.
11. Ensuring that the basis of charges (including those of associates) are disclosed.
12. Outsourcing administration and other functions responsibly whilst retaining full responsibility.