

Deed of Assignment

– For use with a policy issued under Isle of Man or English law.

Old Mutual Wealth/Quilter International can accept no legal responsibility for the content or effect of this document. It is strongly recommended that any person making use of it should first ensure that their own professional advisers are satisfied that it will achieve the intended objectives.

With this deed you can assign a policy in the following scenarios:

- A gift to an individual.
- A gift to an existing trust.
- A transfer to a beneficiary of a trust.
- A transfer to a beneficiary of a Will.
- Where the policy is transferred in exchange for money or money's worth.
- As part of the settlement of a divorce.

This deed cannot be used to:

- Assign to or from a company.
- Transfer the ownership of a Collective Investment Account or ISA.

For assignments from a trust only:

Appointment

This deed contains an appointment of absolute beneficial interest. An appointment is necessary where the trustees have flexible or discretionary powers of appointment under the trust. It confirms the assignee is now absolutely entitled to the assigned policies.

The appointment does not apply where the policies are already held in a bare/absolute trust.

In this deed:

- Old Mutual Wealth means: Old Mutual Wealth Life & Pensions Limited or Old Mutual Wealth Life Assurance Limited.
- Quilter International means: Quilter International Isle of Man Limited or Quilter International Ireland dac.
- The masculine shall include the feminine and the singular the plural and vice versa.

Notes for completion

1. Please use **BLOCK CAPITALS** and either blue or black ink.
2. Complete all relevant sections.

The following notes are referred to throughout the deed:

3. Not valid unless dated.
4. *Bond/Account/Plan:* The collective name for the individual policies which make up the contract. Represented by a bond/account/plan number. E.g., CIB 1234567.
Individual Policies: Refers to the single policies within a bond/account/plan. E.g., CIB 1234567 1-10 means policies 1 to 10 (inclusive of 1 and 10) of CIB 1234567. These policies can be independently assigned. Policies are sometimes referred to as segments.

If there are no individual policies specified in this deed, then the whole bond/account/plan is assigned.

Alternatively, enter the reference number of a standalone policy. E.g., Protect LC1 1234567

5. The assignor is the current owner of the policies.

6. If the assignor holds the policies on trust, enter the name of the trust (if any) and the date the trust was declared. These are usually given in the deed which established the trust. For a Will trust, use the date of death.
7. The assignee is the recipient of the assignment and must be aged 18 or over on the day the deed is completed and dated. Where more than one assignee is named, they will hold the policies jointly.
8. *Name of the trust*: This is the title which Old Mutual Wealth/Quilter International will record as the owner of the policies. This is often specified in the deed which established the trust, or it is the name which describes the trust. E.g., Ms XYZ discretionary Will trust.
Declared on: The date on which the trust began. This is given in the deed which established the trust. Or the date of death in the case of a Will trust.
9. *Independent Trustee*: Where an independent trustee has been appointed, they would sign the deed in this box.
If the trust requires an independent trustee, but one has not yet been appointed, you will need to do this separately before this assignment deed can be completed.
If the trust does not require an independent trustee to execute this assignment deed, then the first assignor signs here instead.
10. Each signature must be witnessed. A witness must be aged 18 or over and not otherwise party to this deed.

Section 1 – Deed of assignment

Date of assignment
See note 3.

D	D	M	M	Y	Y	Y	Y
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Bond/Account/Plan Number
See note 4.

Individual Policies

From here on referred to as 'the policies'.

Section 2 – The current owner 'the assignor', of the one part

First assignor

See note 5.

Full name

Address

	Postcode
--	----------

Date of birth

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Second assignor (if applicable)

Full name

Address

	Postcode
--	----------

Date of birth

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Third assignor (if applicable)

Full name

Address

	Postcode
--	----------

Date of birth

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Fourth assignor (if applicable)



Full name

Address
 Postcode

Date of birth

The capacity in which the current assignor(s) hold the policies:

Tick one.

Sole owner Joint owner Legal Personal Representatives

Trustee(s) of the following trust:

Name of trust (if any):
See note 6.

Declared on:

From here on referred to as *'the existing trust'*.

Section 3 – The new owner 'the assignee', of the other part

First assignee

See note 7.

Full name

Address
 Postcode

Date of birth

Second assignee (if applicable)

Full name

Address
 Postcode

Date of birth

Third assignee (if applicable)

Full name

Address
 Postcode

Date of birth

Fourth assignee (if applicable)

Full name

Address
 Postcode

Date of birth

Where the assignees are trustees of an existing trust, the trust details are:



Name of trust (if any):
See note 8.

Declared on

D	D	M	M	Y	Y	Y	Y
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Section 4 – Appointment – only applicable if the assignor is a trustee.

Whereas

- The assignor holds the policies as trustee under the terms of the existing trust detailed in section 2.
- The assignee is a beneficiary of the existing trust detailed in section 2 but has no absolute entitlement to the policies.
- By the existing trust detailed in section 2, a power of appointment is conferred on the assignor exercisable in favour of the assignee.
- The assignor wishes to exercise their power of appointment in the following manner;

NOW THIS DEED WITNESSES that the assignor in exercise of the power of appointment conferred by the Trust detailed in section 2 hereby appoints and declares as follows:

- The assignor shall hold the policies and the income thereof absolutely and indefeasibly for the benefit of the assignee.

Section 5 – Assignment of the policies – Applies in all cases

Whereas

- The policies are not subject to any charge by way of security, whether as security for a loan or otherwise, and whether by assignment, mortgage, deposit, undertaking or otherwise.
- The assignor are either the legal owners or the legal and beneficial owners (as the context dictates) of the policies identified in section 1 and wish to transfer the policies to the assignees.

NOW THIS DEED WITNESSES as follows:

- The assignor hereby assigns the policies and the full benefit to the assignee absolutely.
- The assignor and assignee hereby confirm that this assignment is:

Tick one.

A gift

Part of a divorce settlement (Court Order applies)

Part of a divorce settlement (no Court Order applies)*

A transfer for money's worth or consideration.**

A transfer to a beneficiary of a trust (including Will trusts)

A transfer to a beneficiary of a Will

To the trustees of the trust identified in section 3

* Please note; these are treated as 'assignments for money's worth' which may have tax consequences. We strongly recommend that you seek financial advice before proceeding.

** This option applies where the policies are to be assigned in exchange for money or other asset. This type of assignment may have tax consequences. We strongly recommend that you seek financial advice before proceeding.

Section 6 – The law of this deed

- This Deed shall be governed and constructed in accordance with the same law which applies to the policies.

IN WITNESS WHEREOF THE ASSIGNOR and THE ASSIGNEE have signed on the date of assignment shown in Section 1 in the presence of the witness shown below.

SIGNED AND DELIVERED AS A DEED BY:

First assignor/independent trustee (if applicable)

See note 9.

Signature

Print name

Witness



See note 10.

Signature

Print name

Address

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

Second assignor (if applicable)

Signature

Print name

Witness

Signature

Print name

Address

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

Third assignor (if applicable)

Signature

Print name

Witness

Signature

Print name

Address

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

Fourth assignor (if applicable)

Signature

Print name

Witness

Signature

Print name

Address

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



First assignee

Signature

Print name

Witness

Signature

Print name

Address

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

Second assignee (if applicable)

Signature

Print name

Witness

Signature

Print name

Address

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

Third assignee (if applicable)

Signature

Print name

Witness

Signature

Print name

Address

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

Fourth assignee (if applicable)

Signature

Print name

Witness

Signature

Print name

Address

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



www.quilterinternational.com

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

Quilter International Isle of Man Limited is registered in the Isle of Man under number 24916C. Registered and Head Office: King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles. Tel: +44 (0)1624 655 555 Fax: +44 (0)1624 611 715. Licensed by the Isle of Man Financial Services Authority.

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Old Mutual Wealth is the trading name of Old Mutual Wealth Limited which provides an Individual Savings Account (ISA) and Collective Investment Account (CIA) and Old Mutual Wealth Life & Pensions Limited which provides a Collective Retirement Account (CRA) and Collective Investment Bond (CIB).

Old Mutual Wealth Limited and Old Mutual Wealth Life & Pensions Limited are registered in England and Wales under numbers 1680071 and 4163431 respectively. Registered Office at Old Mutual House, Portland Terrace, Southampton SO14 7EJ, United Kingdom. Old Mutual Wealth Limited is authorised and regulated by the Financial Conduct Authority. Old Mutual Wealth Life & Pensions Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Their Financial Services register numbers are 165359 and 207977 respectively. VAT number 386 1301 59.

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