

Investment Bond full or partial surrender

Request form

For use with Zurich Investment Bonds only

Alternatives to cancelling your bond

Your bond offers alternatives to cancelling; for example, a partial surrender of monies. If you would like to discuss any options available to you please contact your financial adviser or call us on one of the following numbers:

If your bond number ends with AF AG AH AJ or DJ please call 0370 241 6945. If your bond ends with DS please call 0370 514 3624. For all other bond numbers please call 0370 514 3624.

If you don't have an adviser, you can find one near you at unbiased.co.uk or you can find one and get a review at vouchedfor.co.uk. You may have to pay for any advice you receive.

There are a number of important factors you should consider before deciding whether to cancel your bond:

- you may be liable to pay income tax at a higher rate as a result of taking the money from your bond
- the surrender method you choose may result in significantly different tax liabilities
- please note, under HMRC rules, once a surrender has been completed, it cannot be changed or reversed. To replace this investment, you would need to take out a new bond, which could mean higher or new initial charges
- there may be a charge for surrendering your bond earlier than originally intended, please refer to your terms and conditions for more information or give us a call
- if you are receiving Age Allowance or certain tax credits, it/they may be affected by taking money from your bond
- a market value reduction may be applied if you are invested in a With Profits Fund.

1. Is the bond a multi-contract or single contract bond?

If the bond number ends with either AF, AG, AH or AJ, it is a single contract bond.

If the bond number ends with either DJ or DS, it was originally made up of 100 separate contracts and is a multi-contract bond.

If your bond is not one of those mentioned above, please refer to your terms and conditions or give us a call.

Please note that in our literature we may also refer to 'policies' or 'clusters' which mean the same thing as 'contracts'. If you're still unsure, please refer to the terms and conditions or give us a call.

2. The bond is multi-contract, but what does this mean to me?

If your bond is a multi-contract bond, there are two ways in which you can make a partial surrender. The tax implications of either method of partial surrender may be different and it is important that you consider which method is best for you. The two methods of partial surrender are as follows:

Method A

- If surrendering individual contracts doesn't produce the exact amount, we will make up the difference by taking an equal amount from each of the remaining contracts.
- You need to consider the tax implications carefully. Surrendering individual contracts may result in an immediate Chargeable Gain. You will be sent a Chargeable Event Certificate if this is the case
- Your yearly 5% allowance will be reduced in future years.
- If you have a regular withdrawal arrangement, you will need to reassess it, as there will be fewer contracts over which to spread the withdrawal.

or

Method B

- We will surrender units across all contracts equally or from funds as specified by you.
- A Chargeable Excess will occur if total regular withdrawals and/or partial surrenders in any one year exceed the cumulative allowances. If this occurs, then a Chargeable Event Certificate will be sent to you at the end of the policy year.
- if you have a regular withdrawal arrangement, you may need to reassess it to avoid exceeding your 5% allowance in the current policy year.

3. Partial surrender – should I choose Method A or B?

It is not possible to give any specific guidance as to which method will be better for you as this will differ from one person to another. The method you should choose will depend on a number of factors such as your personal circumstances, the rate of tax you pay now or may pay in the future, the amount(s) invested, when the investment was made, fund performance, the amount of the partial surrender and the history of previous surrenders and regular withdrawals.

Important things to consider

- We are not permitted to give you tax advice. If you are in any doubt about which method to choose, we recommend that you seek independent advice before completing this form.
- For more information please read our guide to the UK Taxation of Investment Bonds which is available at www.zurich.co.uk. If you'd like us to send you a copy, please give us a call.
- The surrender method you choose may result in significantly different tax liabilities.
- Please note, under HMRC rules, once a partial surrender has been completed, it cannot be changed or reversed.

Trust Registration Service (TRS)

The TRS is an online registration service for trustees and is managed by HM Revenue & Customs (HMRC). It enables trustees to fulfil their obligations under Money Laundering Regulations by registering information with HMRC about the trust, including its assets and those individuals associated with it.

A trust holding a Zurich Investment Bond should be registered on HMRC TRS.

More information about the Trust Registration Service, including how to register, can be found at zurich.co.uk/insurance/trust-registration and gov.uk/guidance/register-a-trust-as-a-trustee.

4. Payments from bonds in trust

Important notes:

We will require proof that the trust has been registered on HMRC TRS before we can make payment. This must be in the form of the PDF output that can be downloaded from the Trust Registration Service. If proof has already been received by Zurich, and there have been no changes to the trust since, it does not need to be provided again.

If the bond is in trust, we can make payments jointly to the trustees or, in the case of most trusts, to the named beneficiaries in accordance with the shares specified. The exceptions to this are Gift & Loan Trusts, Loan Trusts, Discounted Gift Trusts and trusts that were not drafted by Zurich. We must make the payment from bonds in these trusts jointly to the trustees.

If we haven't already seen the trust form, we will require it, plus any additional deeds of amendments.

There may be Inheritance Tax implications – please contact your financial adviser.

Confirming your identity

Why do we need to confirm your identity?

UK Money Laundering Regulations require us to confirm the identity of a policy owner and/or a beneficiary before we can act on certain instructions including when a claim or alteration to the policy is made.

Your identity can be confirmed by paper ID evidence or it may be possible for us to verify it electronically using a reference agency to check your name and address details on data sources including the Electoral Register. This is called an ID verification check. An ID verification check will be visible to you, should you view your records with the reference agency, but will not form part of any credit rating assessment or be visible to other enquirers.

So we can make an electronic search please complete and return the Electronic Search Form below. If you do not wish us to verify your identity by electronic means or if it is not possible for us to do so we will require you to provide paper ID documentation as detailed later in this form.

Zurich will not be able to provide services in the absence of this verification taking place.

Electronic Search Form

Please provide the following information so Zurich Assurance Ltd can carry out an identity search through a reference agency, such as Equifax, in order to verify your name and address.

Policy Number(s):

Full name:

Address and postcode:

Date of birth:

Contact phone number:

Signature

Date

D	D	M	M	Y	Y	Y	Y
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Paper ID Requirements (where electronic ID is not applicable)

We require ONE item from List A.

List A:

- A current UK passport,
- A current UK photocard driving licence,
- A current national identity card (non-UK nationals),
- A current UK firearms certificate/shotgun licence,
- A current identity card issued by the Electoral Office for Northern Ireland,

Note that expired documents will not be accepted.

If you cannot provide ONE item from List A, please provide ONE item from List B **AND** ONE from List C.

List B:

- A valid paper (without photo) UK driving licence
- Suitable written evidence of your entitlement to a state or local authority funded benefit such as housing benefit, council tax benefit, tax credit, pension, educational or other grant.

List C:

- A council tax bill,
- A bank or building society account, credit card or mortgage statement,
- A gas, electricity or water utility bill or landline telephone bill (not a mobile phone bill).

All items from List C must show your full name and residential address.

Documents should be dated within the last 6 months, where applicable. Where documents are issued annually (i.e. council tax bill/mortgage statement), the document for the current 12 month period would be acceptable.

For information on sending us copies of documents please see the 'certified copies' section. Documents that are printed from the internet may be accepted, i.e. on-line bank statements* and utility bills. Additional ID or clarification may be requested, where the validity of the document is unclear.

*Surrender or Withdrawal Requests – confirming your bank account

If we have asked you to confirm your account details in connection with a surrender or withdrawal request, please note that **we will only accept internet bank statements if they have been stamped by a member of staff at the bank or building society who issued the statement**; we will also need the bank employee's name, telephone number and job title. Original bank statements, on letter-headed paper, are also acceptable.

Certified copies

Do I need to send originals or certified copies?

Due to the risk of loss, please send us certified copy documents, bills and statements rather than originals. Any original document you send us will be sent back to you (at your risk). We will only send back original bills and statements if you ask us to return them at the time they are submitted to us.

What is a certified copy?

A certified copy is a photocopy of the original document, statement, bill etc. that has written or stamped on it an endorsement that says it is a true copy of the original (see below for the required endorsement wording). The person who certifies the copy must see the original before being able to endorse the copy.

Who can certify the copy?

Any person from the following list:

Regulated Financial Adviser, Bank/Building Society Official and counter staff, Post Office Official and counter staff, Solicitor, Doctor, Teacher, Religious Minister, Airline Pilot, active or retired Armed Services Officer, Barrister, Chairperson or Officer of Public (PLC) or Limited (LTD) UK registered Company, Chartered or Certified Accountant, Chartered Secretary, Chemist, Chiropodist, Physiotherapist, Actuary, Commissioner of Oaths, Court Judge, Court Official, Customs Officer, Dentist, Elected local or county Councillor, Embassy, Consulate or High Commission Official, Legal Executive, Fire or Ambulance Service Officer, Funeral Director, Government Department Official, Journalist, Justice of the Peace, Lawyer, Lecturer, Magistrate, Member of Parliament/Northern Ireland Assembly, Merchant Navy Officer, Notary Public, Officer of Registered Charity, Optician, Permanent Civil Servant, Pharmacist, Police, Prison or Probation Officer, Registered Nurse, Regulated Mortgage Broker, Social Worker, Surveyor, Trade Union Official, Veterinary Surgeon.

Note that certification cannot be accepted from family members of the customer being identified.

Certified Copy Endorsement

The person who certifies the copy (the certifier) must clearly write or stamp in original wet ink directly onto the copy (not on to a label that is attached to the copy) the following wording:

'I certify that this is a true copy of the original and any photograph bears a true likeness to the person being identified.'

The certifier must then clearly write their name, business name and business address, contact telephone number and position/job title. They must then sign their name, and clearly write the date. If the copy comprises more than one page only the first page needs to be certified.

Will I need to send anything else to confirm identity?

We reserve the right to ask for further documentation to satisfy our obligations. This may be more likely if we are asked to make payment to someone who is outside of the UK and certain other western European countries.

Request for bond full or partial surrender

Task number – office use only

If your bond number ends with AF, AG, AH, AJ or DJ, please return the completed form to – TCP Customer Services,
Unity Place, 1 Carfax Close, Swindon, SN1 1AP

For all other bond numbers, please return the completed form to – Zurich Assurance Ltd, Life Claims Department, PO Box 906, The
Grange, Bishops Cleeve, Cheltenham, Gloucestershire, GL52 8XX.

Step 1 – personal details

Plan number

Name (Owner 1)

Date of birth

Address

Postcode

Daytime number* Mobile number*

Email address*

Name (Owner 2)

Date of birth

Address

Postcode

Daytime number* Mobile number*

Email address*

*We may use these details to contact you about this request, the future servicing of your plan or your satisfaction with our service.
If your address details are different to those held on our records or you have recently moved we may require documentation to confirm your new address. Please see the 'Confirming your identity' section on page 2 for more details.

Step 2 – surrender details

Important things to consider

- We are not permitted to give you tax advice. If you are in any doubt about which method to choose, we recommend that you seek independent advice before completing this form.
- For more information please read our guide to the UK Taxation of Investment Bonds which is available at www.zurich.co.uk. If you'd like us to send you a copy, please give us a call.
- The surrender method you choose may result in significantly different tax liabilities.
- Please note, under HMRC rules, once a partial surrender has been completed, it cannot be changed or reversed.

Please complete one of the four options below. 1.

1. Full surrender

☐ Fully surrender the investment bond.

2. Partial surrender of a specific amount

Please confirm the amount of the investment bond that you want to surrender.

Amount to be surrendered

Amount in words

For multi-contract bonds, please choose a method to take your partial surrender.

☐ Method A – by surrendering sufficient whole contracts within the investment bond,

or

☐ Method B – by surrendering equally from all the individual contracts within the investment bond. Units to be surrendered proportionately across each investment fund.

Please note that if neither of the above methods are selected, we will need written instructions of the chosen method before we can proceed which may delay payment being made.

3. Partial surrender of whole contracts (available for multi-contract bonds only)

Please confirm how many whole contracts you would like to surrender.

Number of contracts to be surrendered

Method A will apply – by surrendering sufficient whole contracts within the investment bond

4. Partial surrender from specified funds available for multi-contract bonds only (not available for bonds ending with DJ)

Please confirm the amount to be surrendered from each individual fund or if the whole individual fund should be surrendered.

Name of fund(s) to be surrendered	Tick here only if you would like to surrender 100% of this fund	Amount of fund be surrendered
<input type="text"/>	<input type="checkbox"/>	or £ <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	or £ <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	or £ <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	or £ <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	or £ <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	or £ <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	or £ <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	or £ <input type="text"/>

Method B will apply – by surrendering equally from all the individual contracts within the investment bond.

Step 3 – payee details

We will only make payments to plan owners, beneficiaries, trustees, or the following third parties: solicitors, financial services companies and independent financial advisers who are regulated by the FCA, nursing homes or fee charging schools.

Payee details for plans not in trust (use the space provided to let us know the payee)

We may need to carry out additional checks if payment is requested to some, but not all, of the plan owners.

Payee _____

or

Payee details for plans in trust

- The payment must be made to the trustees jointly or to the named beneficiary(ies).
- If the payment is to be made to the trustees jointly but you do not have a trustee bank account, we recommend you contact your bank now to arrange this. The bank account must be in the name of all trustees.
- If the beneficiaries currently named on the trust are not the people you wish to receive the payment, please contact us before completing the form.
- Proof of identity is required for all trustees before we can make payment. Please see the ‘What can you use to confirm your identity?’ section on page 2.
- Where payment is to be made to the beneficiaries, proof of identity will be required for any beneficiaries who are not also trustees. This evidence needs to be documentary as listed in the ‘What can you use to confirm your identity?’ section on page 2.

- ☐ Pay trustees jointly.
- ☐ Pay beneficiaries in the shares specified in the trust.*

*please refer to section 4 in the notes on page 2.

Please complete the table below if the payment is being made to anyone other than the plan owner, including all trustees and beneficiaries. You should include all countries in which the named individuals or entities are tax resident, along with the relevant tax reference numbers. If we do not receive the appropriate signatures we may need to send an International Tax compliance self-certification form to be completed.

International Tax Compliance self-certification table

Full name	Date of birth	Full address	Country/countries of tax residency	Tax reference number (if UK, please supply your national insurance number)	Signature

Please provide all tax residencies and continue onto another page if needed.

Step 4 – delivery of payment

- We will send the payment directly to your bank or building society. Please complete this section with your details.
- Please note payments to nursing homes or fee charging schools will always be made by cheque.
- If the payment is to an account that we don't currently hold on our records, or your account details have changed within the last 6 months, we may require further documentation. Please see the 'Confirming your identity' section on page 2 for more details.
- If payment is to go to more than one beneficiary please use the space below to give us the additional bank details.

Name of bank/building society

Address

Postcode

Sort code

– –

Account number

Account name

Name of bank/building society

Address

Postcode

Sort code

– –

Account number

Account name

Name of bank/building society

Address

Postcode

Sort code

– –

Account number

Account name

Name of bank/building society

Address

Postcode

Sort code

– –

Account number

Account name

Step 5 – assignee's authority

If your bond is assigned, you must send the assignee's authority or a letter from them stating that they do not have an interest in the bond.

Step 6 – declaration

I/We wish to surrender the investment bond(s) in accordance with its terms and conditions and acknowledge that payment will be made to the extent indicated and as specified above.

I/We certify that I am/we are entitled to receive and/or distribute the proceeds of the investment bond(s) and it is/they are not mortgaged or assigned to any other person or party.

I am/We are over 18 years old. I am/We are not bankrupt and have not been since acquiring the investment bond(s).

In order for Zurich to meet its legal obligations, we need to verify your identity. Your identity can be confirmed by paper ID evidence or it may be possible for us to verify you electronically using a reference agency. The reference agency will check details you supply against any particulars on any database (public or otherwise) to which they have access. A record of the search will be retained by the reference agency, who will use these details in the future to assist other companies for verification purposes. Zurich will not be able to provide services in the absence of this verification taking place.

All owners must sign. If the bond is in trust, then all trustees (this may include the settlor) must sign.

Please attach an additional sheet if there are more than four owners/trustees.

Print name

Signature

Date

D

D

M

M

Y

Y

Y

Y

Address

Postcode

Nationality

Date of birth

D

D

M

M

Y

Y

Y

Y

Print name

Signature

Date

D

D

M

M

Y

Y

Y

Y

Address

Postcode

Nationality

Date of birth

D

D

M

M

Y

Y

Y

Y

Print name

Signature

Date

D

D

M

M

Y

Y

Y

Y

Address

Postcode

Nationality

Date of birth

D

D

M

M

Y

Y

Y

Y

Print name

Signature

Date

D

D

M

M

Y

Y

Y

Y

Address

Postcode

Nationality

Date of birth

D

D

M

M

Y

Y

Y

Y

Surrender requirements checklist

Important – Please ensure that the following checklist is completed and returned. Please note, we will not be able to proceed until we receive all requirements listed on this form.

1. Have you enclosed all the required money laundering ID and any information required to confirm personal changes, address details or bank account details (please refer to notes on page 2)? ☐ Yes ☐ N/A
 2. If the investment bond(s) is/are assigned as security for a loan or mortgage, have you enclosed a reassignment (letter of release) or letter of consent from your lender? ☐ Yes ☐ N/A
 3. Have all owners/trustees signed the request? ☐ Yes
 4. If any of the owners/trustees have granted a power of attorney and the request is being signed on their behalf by the attorney, has the power of attorney been registered with us previously? ☐ Yes ☐ No ☐ N/A
- If you have answered 'No' to the above, have you enclosed a certified copy of the power of attorney or can you provide us with an access code to verify the power of attorney online? ☐ Yes ☐ No

5. Access code:

6. Have you completed the International Tax Compliance self-certification table? ☐ Yes ☐ N/A
7. If the bond is held in trust, have you provided proof that the trust has been registered on HMRC's Trust Registration Service? ☐ Yes ☐ No

If no, we will not be able to pay the surrender claim until we receive it.

If proof has already been received by Zurich, and there have been no changes to the trust since, it does not need to be provided again.

Please note that this proof must be the PDF output that is available to download from the Trust Registration Service.

Have you any other special instructions or information that you would like to inform us of?

Please let us know if you would like a copy of this in large print, braille or audio.