

Guidance Notes for Financial Advisers

Additional Contributions (Top Ups)

The following guidance notes have been developed to assist advisers and their clients who want to make Additional Contributions (Top Ups) to arrangements with Overseas Trust and Pension (“OTAP”).

This guidance covers the process, regulatory and compliance aspects that need to be met.

Providing complete information is essential for us to process your Additional Contribution promptly.

Overview

All Additional Contributions (Top Ups) received into our pension/retirement plans are ‘New Funds’ unless the Plan is set up to receive regular contributions.

As such we are required to undertake full due diligence on any Additional Contribution application. However, as this is not a new account certain documents and information may not be necessary, this is covered below.

Application

Forms can be downloaded from:
www.trustandpension.com

Completed forms can be emailed to:
applications@trustandpension.com

Documentation Required

- An Additional Contribution application form needs to be completed for each top up and submitted to OTAP for approval before funds can be remitted.
- The product fees in respect of Additional Contributions needs to be observed as per the published fee schedules.
- Please take care when completing the *Section C. Source of Additional Contribution* and *Section D. Source of overall personal wealth*. If the source of wealth and funds are the same as previous contributions, please state this. However, if any aspect has changed please provide details in the respective part of the application form or provide a supporting memorandum if you require more space.
- Supporting documentation in respect of Source of Wealth and or Source of Funds should be provided as per our Client Application Guidance which can be found on our website.

NOTE 1: It is common for Additional Contributions to come from a property or business sale, gift from a spouse or inheritance. In such an event, you will need to provide the additional information on the source of these funds and supporting documentation.

- Up to date Verification of Proof of Residential Address is mandatory for any Additional Contribution where the information on file is older than 24 months.

NOTE 2: Up to date verification of identity for an Additional Contribution application is mandatory.

NOTE 3: The above requirements are to meet regulatory obligations for OTAP, in addition to banking and investment counter parties we will advise you of any supplementary information and documents required from the relevant counter parties.

- The processes for approval of Additional Contributions follows the existing New Business Process which includes a risk review. Provided that complete information and all the relevant documents have been provided, the approval review process takes up to 72 hours and final approval 24 hours after that.
- Email confirmation will be sent upon receipt of the application. Should further information be required we will contact you within 72 hours. If not, we will advise that the application will be submitted for final approval following which you should receive an email requesting funds.

Guidance Notes for Financial Advisers continued...

General Assistance

Where can I find The Additional Contribution form?

You can download this from our website or use the following link www.trustandpension.com/file/51/additional-contribution-form.pdf

or speak to your OTAP representative.

Where can I find the product fees for additional contributions?

This is found on the fee schedule for the respective product and can be downloaded from our website: www.trustandpension.com/documents.

Where can I find The Client Application Guidance to assist with Source of Wealth and Source of Funds?

You can download this from our website or use the following link www.trustandpension.com/file/51/client-application-guidance.pdf

or speak to your OTAP representative.

If you have any further enquiries

Please contact your OTAP representative or any one of our offices for assistance:

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