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# Benefit Application Form

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## CHECKLIST

Before sending the Benefit Application Form, please complete the checklist below. Providing complete information and the relevant documents is essential for prompt processing of your application.

- You have fully completed all relevant sections of the Form.
  - You have been provided with appropriate advice with regards to the chosen benefit option(s) by your Professional Adviser.
  - A completed Customer Due Diligence Form (If applicable)
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## IMPORTANT INFORMATION

Overseas Trust and Pension (OTAP) is the brand name of Overseas Trust and Pension Ltd, Overseas Pensions and Benefits Ltd and Overseas Pensions Administration Ltd, (the Companies) are licensed by the Guernsey Financial Services Commission under the Regulation of Fiduciaries, Administration Businesses and Company Directors, etc (Bailiwick of Guernsey) Law, 2020. Overseas Trust and Pension Ltd and Overseas Pensions and Benefits Ltd are registered in Guernsey numbers: 55506 and 39935 respectively. Their registered office is 2nd Floor Elizabeth House, Les Ruettes Brayes, St Peter Port, Guernsey, GY1 1EW. Overseas Pensions Administration Ltd is registered in Alderney number: 1427 and its registered office is Millennium House, Ollivier Street, St Anne, Alderney, GY9 3TD.

Overseas Trust and Pension Limited is an authorised financial services provider in terms of the South African Financial Advisory and Intermediary Services Act ("FAIS") and is regulated by the Financial Sector Conduct Authority ("FSCA") of South Africa. FSP number 47261.

The Companies do not offer financial, investment or tax advice, any information provided should not be considered as such. The Companies accept no legal liability for losses, damages or expenses which you may incur or suffer directly or indirectly by using this information.

We endeavour to make sure the information is accurate and up-to-date however, no warranty is given as to the accuracy or completeness of any information and no liability is accepted for any errors or omissions in such information.

We strongly recommend that clients take regulated financial and investment advice relevant to their individual circumstances. It is the responsibility of clients and their advisers to review the advice and investments at least annually. The product terms, risks and charges (including: initial, annual and exit) should be considered, understood and agreed with your Financial/Investment Adviser.

Past performance is not a reliable indicator of future results. Investment values and the income from them can go down as well as up and may be affected by changes in rates of exchange. An investor may not receive back the amount initially invested.

Data Privacy Statement: Please refer to our Data Privacy Policy published on the Overseas Trust and Pension website: [www.trustandpension.com/legal-and-regulatory](http://www.trustandpension.com/legal-and-regulatory)

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# Section 1 - Personal Details

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## A. PERSONAL DETAILS

Title (e.g. Mr/Mrs/Miss/Ms/Dr/Other)	First Name
Middle Names	
Surname	
Date of Birth	
Telephone Number	Email Address
Permanent Residential Address	
Post Code	Country

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## B. TAXATION SELF-CERTIFICATION FOR INDIVIDUALS

Are you a US Citizen  Yes  No If yes, please provide your Tax Identification Number: \_\_\_\_\_

Please confirm if you are a UK resident  Yes  No If yes, please provide your National Insurance Number: \_\_\_\_\_

Jurisdiction (s) of tax residence if not US/UK	Tax Identification Number/Social Security Number/National Insurance Number
_____	_____
_____	_____
_____	_____

If you are not a resident in any jurisdiction for tax purposes, please tick here

If you have renounced any nationality, please provide details below and provide a certified copy of any certificates of loss of nationality.

Nationality/Country: _____	Date renunciation confirmed: _____
Do you have dual citizenship? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please state the country: _____	

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## C. CUSTOMER DUE DILIGENCE UPDATES

Since your last Benefit Payment or Contribution:

Has your passport been renewed?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Has your residential address changed?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Has there been any change your source of wealth?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Has your employment changed?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

If you have answered "yes" to any of the questions above, you must complete a Customer Due Diligence booklet and submit it along with supporting verification documentation with this Benefit Application Form. If you answered "no" to all the above questions, please continue to Section D.

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## D. PRODUCT DETAILS

Please insert your Plan reference as well as your Plan name below.

Plan Reference \_\_\_\_\_

Plan Name \_\_\_\_\_

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## Section 2 - Benefit Choices

Do you require a single lump sum payment?  Yes  No

If yes, please indicate \_\_\_\_\_ % (restrictions may apply) or amount \_\_\_\_\_ currency \_\_\_\_\_

And/Or

Annuity for Life

Income Drawdown

Annuity Certain (please indicate number of years from 3-10) \_\_\_\_\_ years

Frequency of payment

Quarterly

Six monthly

Annually amount of annual income \_\_\_\_\_ currency \_\_\_\_\_

Date for commencement of payment \_\_\_\_\_

### Note

A lifetime Annuity is paid from the assets of the Member's Plan for the Member's lifetime and will cease if these assets are exhausted. There is no guarantee the annuity will continue until death.

### Incapacity

If you are under the age of 50/55 as applicable, please indicate that you are applying for some, or all, of your benefits on the grounds of incapacity.

Yes  No

You are required to provide written evidence from your Registered Medical Practitioner of your incapacity and therefore, your entitlement to draw your benefit.

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## Section 3 - Payment Details

Payments can only be made into an account that is in your name.

Bank \_\_\_\_\_

Address \_\_\_\_\_

Post Code \_\_\_\_\_

Country \_\_\_\_\_

Sort Code (if applicable) \_\_\_\_\_

SWIFT Code (if known) \_\_\_\_\_

IBAN Code (if known) \_\_\_\_\_

Account Name \_\_\_\_\_

Account Number \_\_\_\_\_

Reference \_\_\_\_\_

You may be contacted to verify your bank details.

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## Section 4 - Financial Adviser Acknowledgement and Declaration

(This section is to be completed and signed by your Financial Adviser.)

I confirm that I have arranged or provided appropriate professional advice with regards to the chosen benefit option(s) of the named Member.

Signature \_\_\_\_\_

Name of Financial Adviser \_\_\_\_\_

Date (dd mm yy) \_\_\_\_\_

Name of Advisory Firm (If appropriate) \_\_\_\_\_

Address \_\_\_\_\_

Post Code \_\_\_\_\_

Country \_\_\_\_\_

Broker Code (if appropriate) \_\_\_\_\_



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## Section 5 - Member Declaration

By signing the Member Declaration below, I confirm that:

- a. I understand the implications of this benefit application including any tax implications and have sought relevant tax and financial advice from a suitably qualified Adviser. OTAP shall not incur liability for anything done, neglected or omitted to be done by, or in reliance upon the advice given by my Financial Adviser.
- b. I confirm that I have been provided with information regarding all fees, expenses and costs applicable at the time of this benefit application, such fee information being available of OTAP's website or having been provided to me. All fees and expenses will be due for settlement from the member's account and will be deducted prior to the benefit payment.
- c. Where the benefit payment requires the sale of any assets, such liquidation will be done at the discretion of the trustee who cannot be held liable for any loss or decrease in value in relation to the sale of the assets whether such loss or crease is as a result of market movements, delays, exit penalties or any other costs, charge or fee pertaining to the liquidation.
- d. I confirm that I have been made aware of any surrender penalties that maybe applied where the benefit payment requires the surrender or partial surrender of a life bond.
- e. I understand that if I specified a percentage of the member's account to be paid as a benefit, the amount of such benefit is not guaranteed and may fluctuate and that the exact value of the benefit payment will only be confirmed on the payment date.
- f. I understand that if I requested 100% benefit in section 2 that the net assets of the member's account will be remitted once the redemption proceeds have been received by the Trustee from the investment provider or custodian after the deduction of fees. Any further amounts received from the investment provider or custodian or any other receipt due to the member's accounts will be forwarded to the bank account specified in section 3 subject to OTAP activity fees as published from time to time being deducted prior to remittance. The member's account may be held in cash for a period of time from the date of the first investment redemption until the date all of the funds are received. OTAP is not liable for any market movements during the period the member's account is held in cash.
- g. I am aware that in certain circumstances OTAP will be obliged to provide information on the member's account and transactions within the member's account with the Guernsey Revenue Service who may pass such information onto other tax authorities.
- h. I declare that all the information provided by myself in this form is to the best of my knowledge and belief, accurate and complete.
- i. I confirm that that I am of sufficient age and capacity to be allowed to benefit under the terms of the Trust and any plan rules. I have also taken legal advice and understand the implications of signing this declaration or have freely declined to do so.

### Member to Sign and Date

Signature of Member

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Print name

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Date

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