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# Member Directed Investment Request Form

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## NOTES

Please complete this form to confirm or apply to have the Member Directed (Self-Invested) Investment Approach in respect of your Plan.

If you are an existing Member and your details have not been updated within the last 48 months, please provide us with a completed Customer Due Diligence Form. We require this to confirm that your details have not changed.

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## IMPORTANT INFORMATION

The Member Directed approach to investments is defined in The Pensions Licensees (Conduct of Business) & Domestic and International Pension Scheme and Gratuity Scheme Rules (No.2) 2017 as amended (the Rules).

This form is to be used for all products offered by Overseas Trust and Pension Ltd (OTAP) that are subject to the Rules. OTAP products are subject to and interpreted in accordance with the laws and regulations of the island of Guernsey and the constitutional documents of the Plan to which you are a Member. If there is any conflict or inconsistency between any statement in this form and the respective Plan, the constitutional documentation and/ or rules will prevail.

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). 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 with the Financial Sector Conduct Authority ("FSCA") – FSP number 47261.

OTAP does not offer financial, investment or tax advice, any information provided should not be considered as such. OTAP accepts 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, products or services provided to you.

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

Title (e.g. Mr/Mrs/Miss/Ms/Dr/Other)

First Name

Middle Names

Previous or other names (if applicable)

Surname

Plan Name

Plan Reference

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## Section 2 – Removal of Adviser and Cancellation of Advice Fees

Should this application be successful, please remove the adviser currently appointed to my Plan, as detailed below, and cancel all/any advisory fees that are paid from my Plan or the investments held in my Plan.

Name of Professional Advisory Firm

Name of Professional Adviser

Contact Telephone

Email Address

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## Section 3 – Background and Experience

Regulations require OTAP to satisfy itself in advance, that you have the relevant experience and background to demonstrate that you are reasonably likely to be able to understand the investment powers, obligations and responsibilities in relation to such exercise. Please provide all relevant information below.

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### BACKGROUND

Please provide us with an overview of your background and how it pertains to investing.

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## EXPERIENCE

Please provide us with an understanding of your investment experience.

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## Section 4a – Investment Selection

- I wish to retain the existing investment accounts and request that you arrange the necessary permissions and system access, where permissible by the investment account issuer to take control over the management of the investments.

**NOTE:** It is not always possible to provide direct access to investment accounts, and in such instances all investment transactions will need to be sent to OTAP, who will arrange for the execution of such requests in line with our published investment request policy and fee schedule.

- Please open new investment accounts with the institution listed below.

Please include with this application the relevant investment account application form from your proposed investment service provider e.g. Custodian, stock broker, financial platform etc. This should clearly state the type of account being applied for, currency and any other relevant information required in order for OTAP to open the account.

**Please provide us with the following if not on the application form:**

Name of firm and address

Contact details for the department responsible for opening new accounts

Description of service / account type required

Reporting currency of the account

### Note:

1. OTAP reserves the right to reject the proposed investment provider.
2. The provider selected may decline to operate an account on this basis.
3. The provider selected may require additional due diligence

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## Section 4b – Investment Funding

(new investment accounts only)

Where you have opted for a new investment account to be established this account will require funding so that you can make the investments. In order to fund the new account, you may need to instruct the sale of existing investments so that the cash can be transferred into the new account once it is open.

In certain circumstances, it may be possible to transfer existing investments to the new account. Whether this is possible or not can only be determined after receipt of this application and will depend on consent from both the existing and new investment account provider. Any work resulting from such a transfer will be chargeable as stated on our Fee Schedule. Additional fees may also be charged by the exiting and or receiving investment account provider. If you want us to establish if the transfer of your investments is possible please tick this statement below.

- Please establish if it is possible to transfer my existing investments to my new investment account and notify me.

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## Section 5 - Declaration

I hereby apply to make, select and direct the investments held in my Plan and in so doing confirm and agree:

- a. The Pension Licensees (Conduct of Business) & Domestic and International Pension Scheme and Gratuity Scheme Rules (No. 2) 2017 as amended allows a Member to have the investment power to make, select and direct investment decisions. Provided they have a suitable background and/ or experience and the relevant Governing Documentation permits such. The decision to allow Member Direction is totally at the Trustee’s discretion.
- b. I am able to understand and exercise the investment powers and the obligations and responsibilities in relation to such exercise.
- c. I confirm OTAP is not responsible for making, changing or reviewing any of the investments and is not obliged to take any steps to monitor the investments on my behalf.
- d. It is my responsibility to confirm that the investments made are appropriate to my circumstances, attitudes and objectives.
- e. OTAP will have no liability whatsoever to the Member or the Plan to the extent that investments fall in value, fail to meet investment expectations, or might be considered unsuitable for the Member and/ or the Plan.
- f. There may be circumstances when OTAP will be unable to exercise an investment, such as where an investment proposed is illegal or could prejudice the scheme’s approval.
- g. I undertake to advise OTAP promptly of any circumstances which causes the information contained herein to become incorrect or incomplete within 30 days of such a change in circumstances.
- h. That I will at all times save, hold harmless and keep OTAP and its respective successors in title indemnified from and against all present or future actions, proceedings, claims, demands, costs, charges, taxation, payments and expenses and liabilities whatsoever (including interest and penalties) for or in respect of which OTAP may be or become liable and which arise in any way in connection with (and whether directly or indirectly consequent upon) the decision to permit me to manage the Plan on a Member Directed approach.
- i. OTAP has the right to reject the investment account provider proposed in this application and the right to change an investment account provider should circumstances, as decided by OTAP, warrant it.
- j. I accept and understand that any changes made to the existing investments as a result of my request to change to Member Direction may result in losses or charges, which will negatively impact the value of the Plan’s assets, and I accept full responsibility for identifying such costs and the implications from any investment decisions I make in respect of the existing investments.
- k. I acknowledge and accept that where I place any investment change via OTAP’s dealing function that OTAP’s Investment Request policy applies and that I have read and understand the policy and accept it as part of this application.

- l. I confirm that I have read, understand and accept the content and any terms or implied terms within OTAP's Guide to Member Directed investing.
- m. I accept OTAP's charges for changing to a Member Directed approach and ongoing fees thereafter. All such fees will be deducted from the assets in my Plan.
- n. All of the information provided by myself in this form is to the best of my knowledge and belief, accurate and complete.
- o. I am of legal age and capacity. I have willingly entered into this agreement. I have taken legal advice and understand the implications of signing this declaration or have freely decided to do so.
- p. I consent to the electronic provision of information in respect of my membership of this Plan by way of electronic access, which may include corporate email, website or other online facilities.

**Applicant to Sign and Date**

Signature of Applicant \_\_\_\_\_

Print Name \_\_\_\_\_

Date \_\_\_\_\_