



WITHDRAWAL/CLOSURE FORM

– For use with the Collective Investment Account (CIA)

NOTE

- Please read the accompanying 'Questions and Answers' document; it will help you complete this form and clarify whether any additional documents are needed (for example proof of identification).
- Complete the details in each applicable section carefully; we cannot be held responsible for any consequences if they are incorrect. Errors or omissions by you or your financial adviser will not be corrected retrospectively.
- If, in our view, your instruction is not clear, we will be unable to proceed until we have contacted you for clarification and this could delay your withdrawal/closure.

If you have any questions about how to complete this form, please call us on **0808 171 2626** or send us an e-mail at **ask@omwealth.com**



THIS FORM CANNOT BE USED FOR:

- our 'Bed & ISA' facility (for which there is a separate form)
- withdrawals from any other Old Mutual Wealth products (for which there are also separate forms)
- re-registering your CIA funds to another provider or into your name; you will need to contact the other provider or fund manager to instigate re-registration.



5 WORKING DAYS

Although we normally pay proceeds five working days after we have sent your instructions to the fund managers, please be aware that delays can occur.

More information about what can delay your instruction is in the Questions and Answers document – see Q3.



DOCUMENTS WE MIGHT REQUIRE

- Proof of your residential address if it is different from the address we have on our records or it has changed within the last 12 months.
- Proof of identification and your signature if not already provided by you or your financial adviser.
- Proof of the bank account ownership if not already provided, for the bank account into which your money is to be paid.
- Trust documents - for trust investments, if the trustees signing the form differ from those we have on our records.

More information about what documents we can accept is in the Questions and Answers document – see Q4.



GIVING US YOUR INSTRUCTIONS

- **By post:** send the form to Old Mutual Wealth, Old Mutual House, Portland Terrace, Southampton SO14 7AY
- **By email:** send a scanned copy of the form to ask@omwealth.com **NOTE:** We cannot accept photographs of instructions.
- **By PROMPT:** our tool for financial advisers to upload documents direct to us; advisers can contact us for further details.
- **YOU MIGHT NOT NEED TO SEND US A FORM.** We can accept your request by telephone in the following circumstances:
 - your withdrawal is up to £25,000, and
 - your CIA is in your sole name, not jointly held or in the name of a trust, company, club, charity or pension scheme, and
 - the money will be paid into the bank account used to pay for the investment (if you invested by cheque or direct debit) or we have valid proof that the bank account is the payee's.

To request a withdrawal by telephone, call us on 0808 171 2626.



TAX

- **Capital Gains Tax** - Selling funds from your CIA may give rise to a liability to Capital Gains Tax. We recommend you consult a financial adviser or tax specialist to understand how selling your investments may affect you.
- **Non UK tax** – if you are subject to tax in any country outside the UK, please contact your tax specialist, to understand whether you will be liable for tax in that country.



SEEK ADVICE

Whatever the reason for selling your investment(s), we recommend that you consult your financial adviser before you do so.

Your adviser will be able to explain your options, help you decide the most suitable route and advise you about any tax implications.

Please tick/complete this form, as applicable, using BLOCK CAPITALS and blue or black ink.

1 CIA DETAILS

CIA number

► we will use this number when carrying out your instruction; if you give an incorrect number, there could be tax consequences (eg if it's the number for a bond or a different CIA); if you give an ISA number by mistake, HMRC rules prevent us from putting the withdrawn money back into the ISA.

Full names of investor

1.

Permanent residential/registered address of investor

Postcode



If your address is different from the one we have on our records or it has changed within the last 12 months, we will need proof of the new address, for instance a recent original bill showing the new address, eg phone, electricity, gas, water, etc but not a mobile phone bill.

Telephone number

E-mail address

Full names of joint investors ► if applicable

2.

3.

4.

Tick below to indicate whom we should contact if we have any queries about your instruction:

☐ My/Our financial adviser OR ☐ Me/Us, using the contact details above

2 CLOSE YOUR ACCOUNT

☐ Tick here to close your account

NOTE

- All funds will be sold and your account will then be closed.
- We cannot guarantee the amount the sale(s) will raise because prices fluctuate daily.

NOW GO TO SECTION 4

3 WITHDRAW FROM YOUR ACCOUNT

NOTE

- You must leave at least £1,000 in your account to keep it open after the withdrawal.
- If you select option A, the amount you withdraw must not equate to more than 90% of the account's value.
- See Q6 in the Questions and Answers document.

• **MPS investors** – withdrawals must come from across all funds, please select option **A OR B**

• **Other investors** – withdrawals can come from some or all funds, please select option **A, B OR C**

SELECT ONE OF THE FOLLOWING

A

I want to withdraw

£

from all funds

► we will sell from all funds proportionally by their values



NOW GO TO
SECTION 4

OR

B

I want to withdraw

%

from all funds

► we cannot guarantee the amount this will raise as it will depend on fund prices



NOW GO TO
SECTION 4

OR

C

I want to withdraw
from a specific fund(s)

► you can choose to sell from one or more of your funds.

Provide the details on the next page



NOW GO TO
PART Ci) OVERLEAF

3 WITHDRAW FROM YOUR ACCOUNT *(continued)*

PART Ci)

► DO NOT COMPLETE THE TABLE BELOW IF YOU SELECTED OPTIONS A OR B ON THE PREVIOUS PAGE

[illegible]

NOTE

- If you want to sell an entire fund write 100% in the percentage column.
- Any monetary amount you enter must equate to 90% or less of the fund's value; this is in case changes in prices cause the value to be lower than the value you want to withdraw.
- If you choose to withdraw from specific funds, those funds must contain £1 or more. This rule does not apply if you choose a proportional or full withdrawal.
- If you specify a percentage, we cannot guarantee the value of the proceeds because fund prices fluctuate daily.
- Selling specific funds could cancel any automatic rebalancing instruction currently in place for your CIA in which case we will need a new instruction to start it again. You can obtain an automatic rebalancing form from your financial adviser or by contacting us.
- If you do not specify the amount to sell in £ or % we will sell the entire holding of your selected funds.
- If you ask for one or more entire funds to be sold, and the balance up to a required amount to be taken from another fund(s), we will sell the first fund, then when we know the amount raised, we will carry out a second sale and so on, until the amount requested has been raised. We will confirm details and release the proceeds of each transaction separately. This means you will receive more than one payment to make up the amount requested.

NOW GO TO SECTION 4

4 PAYEE'S DETAILS

Please tick/complete this section to tell us whom to pay (see Q8 in the accompanying 'Questions and Answers' for guidance). We will assume option (i) if you do not state otherwise.

- (i) ☐ **Pay the investor(s)** ▶ this includes payment to trustees and pension scheme trustees
- (ii) ☐ **Pay the following beneficiary** ▶ complete the beneficiary's details below and enclose proof of his/her identification

Beneficiary's name

Beneficiary's address

Beneficiary's date of birth ► *he/she must be at least 18 years old*

					(ddmmyyyy)
--	--	--	--	--	------------

- (iii) Pay the following financial institution, financial adviser, accountant or solicitor**

	Client Money Account
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- (iv) Invest the proceeds in the following Old Mutual Wealth product**

Product name ► *submit your application for the product at the same time as this form*

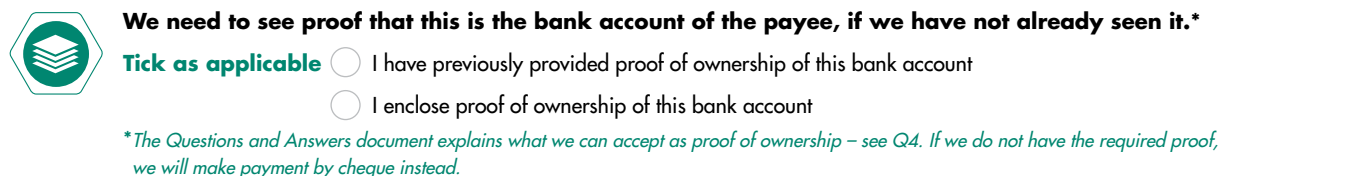
Product number or application reference ► *if known*

5 PAYEE'S BANK DETAILS

You must complete this section if you picked options i), ii) or iii) in section 4.

Bank or building society name and address ► *must be in the UK*

Bank/Building society account number Name of bank/building society account holder ► *i.e. the payee*

Branch sort code Building society roll number ► *if applicable*[illegible]

6 DECLARATION AND AUTHORITY

The declaration below is made by each person authorising the withdrawal/closure.

I hereby:

- a) authorise and request Old Mutual Wealth to carry out the instructions detailed on this form
- b) confirm that you have brought to my attention the importance of reading the accompanying 'Questions and Answers' before completing the form
- c) (if not a trustee) confirm that I am entitled to the legal and beneficial interest in the investments to be sold
(if a trustee) confirm that no notice of assignment or mortgage affecting any beneficial interest has been received by the trustees.
- d) confirm that there is no bankruptcy order against the investor, or beneficiary (if applicable)
- e) confirm that the investor, or beneficiary (if applicable), is not an undischarged bankrupt and/or not deemed to be insolvent in accordance with the meaning of the Insolvency Act 1986 or Enterprise Act 2002.
- f) (if payment is being made to a beneficiary) confirm that the beneficiary is entitled to receive payment under the terms of the trust
- g) confirm that payment to the payee in section 4 will discharge Old Mutual Wealth from all liabilities and claims arising from this transaction
- h) accept that the instructions in this form will be carried out under the Terms and Conditions of the CIA.

All investors including trustees and/or assignees (where applicable) **MUST SIGN THIS AUTHORITY.**

NOTE For trust investments, if the trustees signing this form differ from those we have on our records, we will need to see all trust documents showing the trustee changes before we can carry out the request. The documents can be the originals, or copies certified as true copies, for example by your financial adviser or a solicitor.

1. Signature

Print full name

2. Signature

[illegible]

Print full name

3. Signature

Print full name _____

4. Signature

Print full name

Date (dd/mm/yyyy)

/ / 20

Capacity ► *eg investor, trustee, signatory, attorney*

Date (dd/mm/yyyy)

/ / 20

Capacity ► *eg investor, trustee, signatory, attorney*

Date (dd/mm/yyyy)

/ / 20

Capacity ► *eq investor, trustee, signatory, attorney*

Date (dd/mm/yyyy)

/ / 20

Capacity ► *eg investor, trustee, signatory, attorney*

► continue on a separate sheet if there is insufficient space here for all signatures

REASONS FOR SELLING ► completion of this section is optional

At Old Mutual Wealth, we are keen to improve our products and services and we value your feedback. Please take a few moments to answer the questions below to help us understand your decision to sell your Old Mutual Wealth investment.

Q1 Did you seek advice from a financial adviser before deciding to sell? ► please tick one ☐ Yes ☐ No

Q2 What is the main reason for deciding to sell your investment? ► please tick one of the following:

- | | |
|--|--|
| <input type="radio"/> Poor fund performance | <input type="radio"/> Customer service experience |
| <input type="radio"/> Payments/charges too high or not as expected | <input type="radio"/> To invest in a different product |
| <input type="radio"/> Money required for another purpose | <input type="radio"/> No specific reason |

Q3 If you are going to use the money from this sale to invest in another product, is it: ► please tick one of the following:

- ☐ an Old Mutual Wealth product?
- ☐ another company's product? ► It would help us if you state the name of the company here

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Please be aware that calls and electronic communications may be recorded for monitoring, regulatory and training purposes and records are available for at least five years.

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.

When printed by Old Mutual this item is produced on a mixed grade material, which uses a combination of recycled wood or paper fibre from controlled sources and virgin fibre sourced from well managed, sustainable forests.



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For use with the Collective Investment Account (CIA)

QUESTIONS AND ANSWERS

These notes are for you to keep; please read them before completing and sending your instruction to us.

1. Are there any tax implications if I make a withdrawal?

Withdrawals from your CIA are deemed to be disposals for Capital Gains Tax (CGT) purposes. You should speak to your financial adviser before you sell your investment.

2. Are there any early encashment penalties?

No.

3. How long does it take to receive my money?

- Provided we have received all of the information and documents we require, payment will be sent or invested in line with your instructions five working days after we send your instruction to the fund managers. This is because it can take **five working days** for the sale proceeds to reach our bank account from the fund managers, before we can complete the process for releasing the money. However, delays can sometimes occur, for instance:
 - If you invest by direct debit, and we receive your request around the direct debit collection date, we might need to establish whether the direct debit payment has cleared before releasing the sale proceeds.
 - If more than one transaction was required to meet your request (in which case we will confirm details and release the proceeds of each transaction separately).
 - If the funds being sold have different 'dealing points', whereby we need to wait for all of the funds to be sold before the transaction is complete.
 - If we have been unable to carry out your instruction prior to the 'cut-off time' for any of your funds.

** The time at which funds are priced by the fund managers is known as the 'dealing point'. We operate a 'cut-off time' prior to the dealing point. Details of the cut-off times and dealing points are on the fund information pages on our website www.oldmutualwealth.co.uk/funds*

- Payments will be made to a UK bank account using BACS (Bankers' Automated Clearing System). We will send a cheque if we are unable to send payment to the bank for any reason.

4. Do you require anything in addition to this form?

- **Proof of your residential address** if it is different from the address we have on our records or it has changed within the last 12 months. For example an original or certified copy* of a household bill dated within the last six months (mobile phone bills are not acceptable).
- **Proof of identification and signature** if not already provided by you or your financial adviser. Please enclose either a passport or a photo-card driving licence – either the original or a certified copy*.
- **Proof of the bank account ownership** if not already provided. The proof can be an original voided cheque or bank account statement dated within the last six months. If you have online bank account statements, a printed copy certified* by your adviser as a true copy will suffice. If we don't have the required proof, payment will be made by cheque instead.
- **Trust documents** - for trust investments, if the trustees signing the form differ from those we have on our records, we will need to see all trust documents (originals or certified copies*) showing the trustee changes before we can carry out the request.

** Copies must be certified on each page in ink by a professional such as your financial adviser, solicitor, accountant, GP or bank manager (including the bank's stamp). We cannot accept photographs of documents.*

5. What happens if there's a problem with my request?

If, in our view, your instruction is not clear, we will be unable to proceed and we will typically contact you or your financial adviser. This could delay your request.

6. Are there any limits when withdrawing from my CIA?

- The minimum withdrawal payment is £50.
- The minimum value to be kept in the account to keep it open after the withdrawal is £1,000.
- If you ask us to withdraw a specific amount of money, the minimum you must leave in the account is 10% of the value of the entire account (subject to the £1,000 limit detailed above) and of any individual funds within it. This is in case changes in prices cause the value of the account/fund to be lower than the value you want to withdraw.
- If you specify a fund in section 3Ci) which is valued at less than £1, the fund will not be included in the withdrawal transaction. However, such funds will be included if you close your account.

7. What fund prices will I get for my withdrawal?

Sales of funds are dealt on a 'forward pricing' basis, which means that your funds will be sold at the first prices available after your request was carried out. We therefore cannot guarantee the prices you will receive. However, once the fund sales are complete, we will send you details including the prices and the value of the proceeds.

continued

8. Who can be paid the proceeds?

We can only make payment to the parties listed below:

- **You, the investor** – the payee will ordinarily be you, the investor; this is therefore the first option shown on the form.
- **Pension schemes** – payment must be made to the pension scheme trustees (eg The Trustees of the ABC Pensions Scheme).
- **Trustees (including account holders of a CIA Designated Account)** – payments can be made to a trustee(s) into a UK bank account.
- **Beneficiary of a trust (including beneficiaries of a CIA Designated Account)** – we can pay a beneficiary provided he/she is at least 18 years old and we have proof of the beneficiary's identity. Payments will only be made to an account of a UK financial institution held in the name of the beneficiary.
- **A 'Client Money Account'** – we can make payment to a 'client money account' of a financial institution, a financial adviser or a solicitor provided they are authorised to handle client money.
- **Payment to another Old Mutual Wealth Product** – If you want to transfer the proceeds to invest in another of our products, you must submit your application for that product at the same time as this Withdrawal/Closure Form. There could be restrictions concerning the name in which the new product is held; you should therefore check with your financial adviser before choosing this option.
 - We cannot transfer the proceeds of a SIPP to a Collective Retirement Account.
 - If you are transferring the proceeds to an ISA, do not complete this Withdrawal/Closure Form - you must use our 'Bed & ISA' Form instead, because there are specific requirements for this facility.

NOTE

We will include the name of the investor on any payments we make.

9. Who has to sign the form?

- All investors named on the account, including trustees/authorised signatories (where applicable).

10. What is required if the form is being signed by an attorney?

- The attorney must add 'as attorney' after his/her signature.
- We need to see the original Power of Attorney*, if not already sent to us. We can also accept a copy provided it is certified as a true copy of the original, in ink on each page by a solicitor.
 - * *If the attorney is acting for a trustee, in the capacity of trustee, we need to see a Trustee Power of Attorney.*
- We also need proof of the attorney's identification if not already provided (for details of what we can accept as proof, see Q4).

11. If I change my mind, can I stop my request?

No – once we have received your instructions, they cannot be stopped.

12. What if I have more questions?

Your financial adviser should be your first point of contact. However, if you would like to speak to us, please call our Customer Contact Centre on 0808 171 2626 or email us at ask@omwealth.com.

GLOSSARY/DEFINITION OF TERMS

Some of the terms we use in this form are explained below:

BACS	Bankers' Automated Clearing System. This is the method we ordinarily use to make direct, electronic payments to banks. It usually takes five working days for a payment to get to the bank account after we carry out your instruction.
Beneficial interest	The right to benefit from a contract or trust. A beneficiary will have beneficial interest, unlike a trustee who has responsibility to hold the property in trust, but does not benefit from it.
Beneficiary	Anyone who is entitled to receive assets or profits from property, for example an estate, a trust, or an insurance policy.
Client Money Account	An account in which a company is authorised by the Financial Conduct Authority (FCA) to receive or hold money on behalf of a client. The money is then governed by specific rules issued by the FCA.
Financial institution	An organisation such as a bank.
Investor	References to 'investor' mean the CIA account holder.
Trustees	Those who are holding property in trust on behalf of someone else.

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