



For customers | Guaranteed solutions

# ADVISER CHARGE INSTRUCTION

## About this instruction

You should use this instruction if you want to start paying or change an existing ongoing adviser charge or want to pay an ad hoc adviser charge from any of the following:

- Secure Capital;
- Secure Income; or
- Secure Lifetime Income

Please note that we **can't** deduct adviser charges from your plan if your plan was issued before 1 January 2013.

Please complete all relevant sections of this form by typing in the fields. Once complete, please print and sign using a pen.

Alternatively, please print and complete this form in BLOCK CAPITALS using ballpoint pen.

If any of the information on this instruction needs to be changed, you must initial and date the changes.

When completed, post this instruction, by airmail, to:

**Monument Life Insurance dac**  
**Montague House**  
**Adelaide Road**  
**Dublin 2**  
**D02 K039**  
**Ireland**

## This instruction is split into two parts:


**Part A** contains the sections to be completed by you.


**Part B** contains important notes that apply to this instruction. Make sure you read the important notes before you sign the 'Declaration'.

## Check details already filled in

If any details are already completed (based on what you've told your financial adviser), please check these before you sign the 'Declaration' in section **5**.

## Additional information

Whenever you see this icon , we're asking you to send us additional material with this instruction.

Where you see this icon  it means there's information in the 'Important notes' section in **Part B**.

All references to taxation are based on our understanding of current taxation law and practice in the United Kingdom and Ireland, which may change.



## PART A

### 1. POLICYHOLDER DETAILS

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We'll only use the details you supply in this section to contact you about your plan.

Name of policyholder

Plan number

Phone number

Email address

### 2. FINANCIAL ADVISER DETAILS

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We'll pay any charges you detail on this form to the current financial adviser linked to your plan.

Financial adviser firm name

Email address

Phone number

### 3. ONGOING ADVISER CHARGE INSTRUCTION

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Ongoing adviser charge is only available for Secure Income and Secure Lifetime Income. It's not available for Secure Capital.

There are important notes in **Part B** that you should read before completing this section, see ⓘ note **2, 3 and 4**.

The rules governing taxation for taking adviser charges from your plan are complex. Before completing this instruction you should consult your financial adviser, who'll be able to explain this in detail and provide you with scenarios to help you understand the tax consequences of your request.

Once you complete and send us this instruction, we'll proceed with deducting the adviser charge as per your instruction, even if it will result in a taxable gain.

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#### 3.1 Secure Lifetime Income

Ongoing adviser charge  
- only applicable if you've chosen guarantees.

Tick and complete the type of ongoing adviser charge you've agreed to pay (only tick one option)

If you've already started taking income from your plan, the ongoing adviser charge will be set up with the same payment date and frequency as your income.

If you're not yet taking income from your plan, the ongoing adviser charge will be paid monthly and you can select the date within the month that it's to be taken on.

You should note that if your income hasn't started yet, the first payment of ongoing adviser charge will be treated as the commencement of your annuity for tax purposes and will trigger your exempt capital content allowance. Please speak to your financial adviser for details.

This new instruction will replace any existing ongoing adviser charge you may currently have.

Only complete this section if guarantees apply to your plan and you've agreed to pay your financial adviser this regular charge for their ongoing services. This charge will start as soon as possible.

If you want this charge to start at a later date, please let us know nearer the time.

a.

% of income base per year

We base this on your premium in the first plan year, then on your fund value as at the plan anniversary at the start of each subsequent plan year. We'll immediately reduce this charge proportionately in line with any individual policies you cash in.

or

b.

% of fund value per year

This adviser charge will vary. It will be based on your fund value as at the plan anniversary at the start of each plan year. We'll immediately reduce this charge proportionately in line with any individual policies you cash in.

If you have yet to start taking income from your plan, please give the date in the month (1st-28th) that you'd like us to take this charge on.

If you're not yet taking income from your plan, and don't select a date in the month for us to take this charge, we'll take the charge on the same day in the month as the date your plan started on.

### 3. ONGOING ADVISER CHARGE INSTRUCTION – CONTINUED

#### 3.2 Secure Income

Ongoing adviser charge where guarantees are selected.

Tick and complete the ongoing adviser charge you've agreed to pay (only tick one option).

If you've started taking income from your bond, the ongoing adviser charge will be set up with the same payment date and frequency as your income.

If you're not yet taking income from your bond, the ongoing adviser charge will be paid monthly and you may select the date within the month that it's to be taken on.

If you're not yet taking income from your bond, and don't select a date in the month for us to take this charge, we'll take the charge on the same day in the month as the date your bond started on.

This new instruction will replace any existing ongoing adviser charge you may currently have.

Only complete this section if you've agreed to pay your financial adviser this regular charge for their ongoing services. This charge will start as soon as possible.

If you want this charge to start at a later date, please let us know nearer the time.

a.   % of remaining premium per year

This charge will vary depending on the value of the remaining premium on the date the charge is taken from your bond.

or

b.   % of fund value per year

This adviser charge will vary. We base this on your fund value as at the plan anniversary at the start of each bond year.

If you have yet to start taking income from your bond, please give the date in the month (1st-28th) that you'd like us to take this charge on.

### 4. AD-HOC ADVISER CHARGE

Tick and complete the type of ad hoc adviser charge you've agreed to pay (only tick one option).

We'll cash in the number of individual policies that will produce an amount as close to this amount as possible.

This will result in a proportionate reduction of any guarantees that apply to your plan.

You should only complete this section if you've agreed to pay an ad hoc adviser charge to your financial adviser.

a.  Fixed amount in UK sterling of £

or

b.   % of fund value

The minimum amount for an ad hoc adviser charge is £50.

If you want us to facilitate any further ad hoc adviser charges from your plan, you'll need to complete a new **Adviser charge instruction**.

If you're receiving fixed amount of regular withdrawals from your bond, please tick here to confirm that these should reduce in proportion to the number of policies you cash in.

## 5. DECLARATION

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In this declaration, 'I' means the policyholder and 'you' means Monument Life Insurance dac.

### 5.1 Consent to adviser charges

I authorise you to deduct the adviser charge(s) agreed with my financial adviser as set out in sections **3 and/or 4** and facilitate the onward payment of the amount deducted to my financial adviser. I acknowledge that you, in performing this role, will be acting as agent for my financial adviser for the sole purpose of transferring to my financial adviser the amount equal to the adviser charge that has been deducted.

**5.2** I undertake to inform you in writing if I terminate my relationship with the financial adviser named in this instruction and appoint a new financial adviser.

**5.3** I have read the important notes in Part B and acknowledge that they form part of this instruction.

Date (dd/mm/yyyy)

Print name

Signature of policyholder

X	X
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Print name

Signature of policyholder

X	X
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## **PART B**

### **IMPORTANT NOTES** ⓘ

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**Please take some time to read Part B as it forms part of this instruction.**

#### **1. Adviser charge instruction**

- 1.1** Where you've agreed to pay a fee(s) to your financial adviser for their advice and/or services and you want us to facilitate the payment, you should complete this instruction.
- 1.2** If you've selected a guarantee, you should consult your financial adviser for details of the effect adviser charges may have on it.
- 1.3** It's your responsibility to make sure that this instruction sets out the correct adviser charges and is fully complete. Incomplete or unclear instructions may result in a delay in the payment of the adviser charges to your financial adviser. Once the adviser charge has been deducted from your plan, we'll hold it as agent for onward payment to your financial adviser. This means that, once it's been deducted, it's been paid to your financial adviser and we can't change or return it.
- 1.4** The adviser charge you've agreed to pay your financial adviser is a matter between you and your financial adviser. Where we pass on an adviser charge to your financial adviser, this is a payment we're making on your instructions. It's not a payment for any services provided by your financial adviser to us.
- 1.5** You may remain liable to pay your financial adviser the adviser charges if the value of your plan is not enough to allow us to deduct the adviser charges from it, or if the adviser charge is stopped. You should check the terms of the agreement with your financial adviser for details about your adviser charges.
- 1.6** Please contact your financial adviser if you consider the amount we've deducted is incorrect. If there's a dispute between you and your financial adviser about the amount of the adviser charges, you should contact your financial adviser.
- 1.7** All adviser charges are deducted and paid in UK sterling.

#### **2. Secure Lifetime Income and Secure Income**

- 2.1** The amount of adviser charges that can be taken may be subject to limits. Your financial adviser will be able to give you details of these limits.
- 2.2** We'll always need a new **Adviser charge instruction** if the adviser charges change. If you want us to stop deducting ongoing adviser charges, you must give us written instructions. If you ask us to stop the adviser charge or cash in your plan, there will be no further payments made to your adviser.

#### **3. Secure Lifetime Income where guarantees apply only**

- 3.1** We'll deduct any ongoing adviser charge equally across all related policies in your plan. We'll do this by cancelling units proportionately from all of the funds in which you hold units. If you have any questions, please speak to your financial adviser.
- 3.2** Once you start taking guaranteed income, any ongoing adviser charge payable will reduce the amount of income you'll receive.
- 3.3** If regular income or ongoing adviser charge payments haven't been requested previously, you'll need to complete a **Purchased Life Annuity** tax form to allow you to claim the tax-free capital content allowance for these payments. You must complete and sign this form, and send it back to us within three months of the first payment.
- 3.4** Where guaranteed income is being paid and the ongoing adviser charge is equal to a percentage of the fund value, if the fund value of the plan reaches zero we'll continue to pay your adviser this charge until the next plan anniversary.
- 3.5** Where guaranteed income is being paid and the ongoing adviser charge is equal to a percentage of the income base, we'll continue to pay this ongoing adviser charge even if the fund value reaches zero.



## IMPORTANT NOTES ⓘ – CONTINUED

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- 3.6** The **income base** means the value that we use to work out the amount of guaranteed income payable from your plan. If you have any questions, please speak to your financial adviser.
- 3.7** If income or an ongoing adviser charge is being paid from your plan and you're potentially liable to tax on it, we can provide you with details for your tax return after the end of the tax year. Please speak to your financial adviser for further details.
- 4. Secure Income only**
- 4.1** We'll deduct any ongoing adviser charge equally across all related policies in your bond. We'll do this by cancelling units proportionately from all of the funds in which you hold units. The ongoing adviser charge will count towards your yearly tax-deferred withdrawal allowance if you're a UK resident for tax purposes. If you have any questions, please speak to your financial adviser.
- 4.2** If you've selected a guarantee, any ongoing adviser charge payable will reduce the amount of income you'll receive.
- 4.3** Where guaranteed income is being paid and the ongoing adviser charge is equal to a percentage of the fund value, if the fund value of the bond reaches zero we'll continue to pay your adviser this charge until the next bond anniversary.
- 4.4** Where guaranteed income is being paid and the ongoing adviser charge is equal to a percentage of the remaining premium, we'll continue to pay this ongoing adviser charge even if the fund value reaches zero.
- 4.5** The **remaining premium** is equal to the premium paid into your bond less the premium amount attributed to any individual policies you've subsequently cashed in. When you invest in your bond we divide your premium equally among all related policies. If you cash in any individual policies you're cashing in that part of your original premium.
- 5 Contact details**
- 5.1** If you have any additional queries, you can contact our Client Relations team on 0845 6000 173 if you're calling from the UK, or 00 353 1 476 5525 if you're calling from outside the UK.

