

If your instruction has been submitted online:
You do not need to send this form to us

Withdrawal/Closure Request - Collective Investment Bond (CIB)

It's often quicker and easier for your financial adviser to submit your instructions online

Most withdrawal requests can now be completed online by financial advisers.
Follow the simple checks below to see how:





1. Confirm if your instruction can be given online

- Is the withdrawal request £75,000 or less?
- Is the CIB in your sole name (not jointly held or in the name of a trust, company, club, charity or pension scheme) and not assigned as collateral, for example as security for a loan?
- Will the money be paid into a verified bank account?

If you answer **YES** to all questions above:

2. Your adviser can submit this online

-  **For advisers,**
log into your [Adviser Login Page](#)
at adviser.platform.quilter.com
-  – Select the account
- Click on 'Money out'
- Select 'single withdrawal' and follow the on screen instructions
- For video guides go to: quilter.com/help-and-support/video-hub/

3. Complete & submit the online instruction instantly

If you answer **NO** to any question above:

2. Complete this form.

3. Send it to us via email or post

Email: send your scanned copy* via PROMPT, our tool for uploading documents direct to us:

For customers,
Visit: quilter.com/help-and-support/tools/promptcustomer/

For advisers,
Visit: quilter.com/help-and-support/tools/new-prompt/

Or customers can send via email to:
ask@quilter.com

*Before sending any supporting documents to us, please refer to our guide about which documents must be certified as true copies and who can certify them. The guide is available via your PROMPT link above.

Post: send the completed form to:
Quilter, SUNDERLAND, SR43 4JP.



Withdrawal/Closure Request – Collective Investment Bond (CIB)

With this form you can:

- make a partial withdrawal from your CIB
- make a full withdrawal and close your CIB.

We regularly update our forms; your financial adviser can confirm that this **September 2023** version is the latest by checking on our website [quilter.com](https://www.quilter.com)

Completing this form (if your instruction cannot be submitted online)

- You can complete the form electronically using the editable fields, if preferred; we recommend saving the form to your desktop before you do so, to ensure that your information is saved correctly. Then print, sign and send the form to us.
- Alternatively, you can print the form and complete it by hand using BLOCK CAPITALS and blue or black ink. For dates, please use the format day/month/year.
- **Please read the accompanying 'Questions and Answers'; they will help you complete this request and clarify any additional requirements.**
- Complete the details in each applicable section carefully; we cannot be held responsible for any consequences if they are incorrect. Errors or omissions will not be corrected retrospectively.
- If the investment has been assigned as security (eg for a loan), the assignee must sign the form.
- Your financial adviser can sign this request on your behalf in some circumstances – see Q9 in the Questions and Answers.

Additional documents we might need

- **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 verified, 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 – see Q4.

Giving us your instructions

- Details about how to give us your instructions online, by email or post are on page 1.

Timescales

- Although we normally pay proceeds six working days after we have carried out your instructions, please be aware that delays can occur. More information about what can delay your instruction is in the Questions and Answers – see Q3.

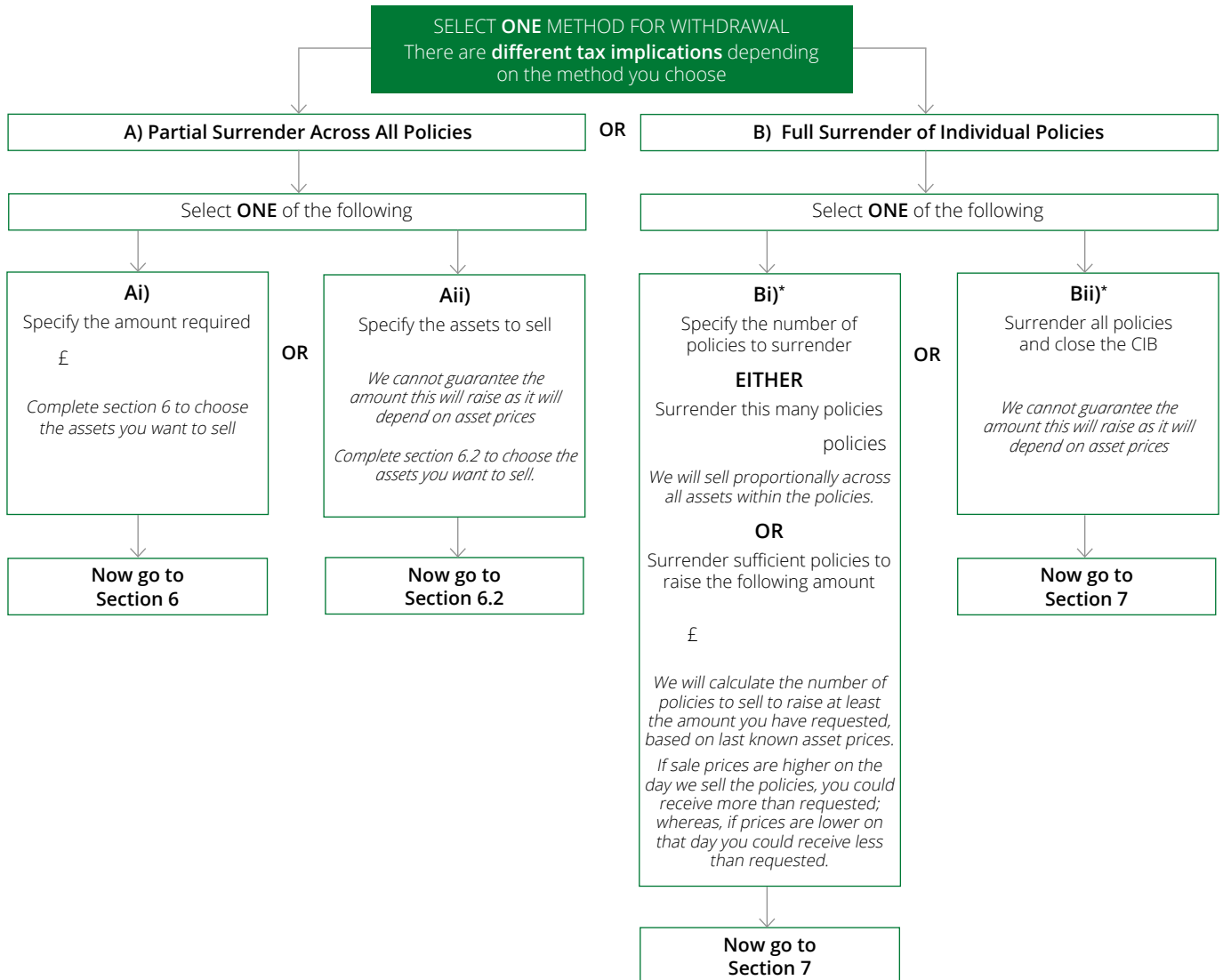
The importance of financial advice

Whatever the reason for selling, 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.

5. CIB withdrawal instruction

- Note** – **Select Ai)** – to request a **specific amount of money**, to be raised across all policies
- **Select Aii)** – if you just want to sell **specific assets**, across all policies.
 - **Select Bi)** – to surrender a **specific number of policies***
(either by stating the number of policies to sell, or the minimum amount to be raised by selling individual policies)
 - **Select Bii)** – to **surrender all policies** and close your bond.*
 - The minimum withdrawal is £50.
 - If you are not closing your bond, you must leave at least £1,000 in it to keep it open after the withdrawal.
 - See Q6 in the Questions and Answers at the end of this form.

*Suspended assets - If your instruction includes any assets that are suspended from trading, we will be unable to complete a full surrender, option Bi) or Bii).



6. Choose assets to sell

Tick/Complete **ONE** of the following to indicate the assets you wish to sell, across all live policies in your bond, to meet your withdrawal payment.

► We can only sell funds that are available for trading, therefore any that are 'suspended' will not be included when carrying out your instruction. If we can proceed with your request by withdrawing from the available funds, we will do so, otherwise we will seek revised instructions.

6.1 Sell proportionally across all assets in the CIB (including transactional cash) – **Now go to section 7**

6.2 Sell the following assets

Asset/Portfolio Name	Inc/Acc	Amount to withdraw		
		£	%	Withdraw all

- Note** – Unless you select 'withdraw all', any amount to be withdrawn from an asset must equate to 95% or less of the asset's value; this is in case changes in prices cause the value to be lower than the amount you request.
- If you list an asset above, but do not specify the amount to sell we will contact you for clarification, which will delay your withdrawal.
 - If you ask for an entire asset to be sold and the balance up to a required amount to be taken from another asset, we will sell the first asset, then when we know the amount raised, we will carry out the remainder of your instruction.
 - If you select a portfolio, we will take the amount requested from the portfolio across all of the assets within it.

Now go to section 7

7. Declaration and authority

Part A - Investor(s)

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

- I authorise and request Quilter to carry out the instructions detailed in this form.
- I confirm that:
 - you have brought to my attention the importance of reading the accompanying 'Questions and Answers' before completing the request
 - (if not a trustee) I am entitled to the legal and beneficial interest in the investments to be sold
 - (if a trustee) no notice of assignment or mortgage affecting any beneficial interest has been received by the trustees
 - there is no bankruptcy order against the investor, or beneficiary (if applicable)
 - 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
 - (if payment is being made to a beneficiary) the beneficiary is entitled to receive payment under the terms of the trust
 - payment to the payee in section 3 will discharge Quilter from all liabilities and claims arising from this transaction.
- If I am closing this account, I understand that any accrued charges and fees, which have not yet been paid, will be deducted from the proceeds.
- I accept that the instructions in this form will be carried out under the Terms and Conditions of the CIB.
- Personal information** – I confirm that:
 - I have read Quilter's privacy notice available at [quilter.com/privacy](https://www.quilter.com/privacy) concerning use of my personal information
 - I have obtained the consent of any other party named in this form to use their personal data in accordance with Quilter's privacy notice.

All investors including trustees and/or assignees (as applicable) **MUST SIGN BELOW**, even if a Lead Account Holder has been appointed.

1. Signature

Date

Print full name

Capacity
eg investor, trustee, signatory



2. Signature

Date

Print full name

Capacity

eg investor, trustee, signatory

3. Signature

Date

Print full name

Capacity

eg investor, trustee, signatory

4. Signature

Date

Print full name

Capacity

eg investor, trustee, signatory

► Continue on a copy of this page if there is insufficient space here for all signatures.

Part B - Financial adviser

Your financial adviser can sign this request on your behalf where the CIB is in your sole name and the withdrawal proceeds are being invested into another account with Quilter, which is also in your sole name.

The declaration below is made by the financial adviser authorising the withdrawal/closure.

- As agent of the investor named in section 1, I authorise and request Quilter to carry out the instructions detailed in this form.
- I confirm that:
 - the investor is entitled to the legal and beneficial interest in the investments to be sold
 - there is no bankruptcy order against the investor
 - the investor is not an undischarged bankrupt and/or deemed to be insolvent in accordance with the meaning of the Insolvency Act 1986 or Enterprise Act 2002
 - payment of the proceeds will discharge Quilter from all liabilities and claims arising from the relevant transaction(s).
- I accept that the instructions in this request will be carried out under the Terms and Conditions of the CIB.
- Personal information** – I confirm that:
 - I have read Quilter's privacy notice available at quilter.com/privacy concerning use of my personal information
 - I have obtained the consent of any other party named in this form to use their personal data in accordance with Quilter's privacy notice.

Signature

Date

Print name

Position

Firm name

Telephone

Glossary/definition of some terms used in this form

Assignee	This is anyone with whom the policy schedules have been placed or are otherwise regarded as security (eg a bank).
BACS	Bankers' Automated Clearing System. This is the method we ordinarily use to make direct, electronic payments to banks.
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 entitled to receive assets or profits from property, eg 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.
Full surrender	A full surrender will close the individual policy(ies) selected and sell all units in the policy(ies) concerned.
Investor	References to 'investor' in this form mean the CIB bond holder.
Partial surrender	(Also known as a partial withdrawal) This means that units will be sold across all policy(ies) in your bond.
Policy/Policies	The bond is made up of policies, sometimes also known as 'segments', with the value of your bond and its benefits divided equally across all policies.
Transactional cash	Cash within your CIB, which does not earn interest but is used to fund certain fee and charge transactions as outlined in the CIB Terms and Conditions.
Trustees	Those who are holding property in trust on behalf of someone else.

quilter.com

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.

Quilter is the trading name of Quilter Investment Platform Limited which provides an Individual Savings Account (ISA), Junior ISA (JISA) and Collective Investment Account (CIA) and Quilter Life & Pensions Limited which provides a Collective Retirement Account (CRA) and Collective Investment Bond (CIB).

Quilter Investment Platform Limited and Quilter Life & Pensions Limited are registered in England and Wales under numbers 1680071 and 4163431 respectively.

Registered Office at Senator House, 85 Queen Victoria Street, London, EC4V 4AB, United Kingdom. Quilter Investment Platform Limited is authorised and regulated by the Financial Conduct Authority. Quilter 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.

Withdrawal/Closure Request – Collective Investment Bond (CIB)

Questions and Answers

These notes are for you to keep; please read them before completing and submitting your request.

1. Are there any tax implications if I make a withdrawal or close ('surrender') my bond?

Yes, there are **different tax implications** depending on the method you choose if you are making a withdrawal.

- **We cannot advise you which method is best for your personal circumstances.**
- HMRC rules do not permit us to amend the basis on which a withdrawal was completed if the tax consequences were not what you expected.
- The following website contains guidance from HMRC:
www.gov.uk/government/publications/gains-on-uk-life-insurance-policies-hs320-self-assessment-helpsheet
- In addition to the tax implications referred to above, a sale of individual policies which results in closing your bond may result in Quilter Life & Pensions Limited levying a tax charge on any gains resulting from the transaction. If so, the charges will be deducted from the sale proceeds before the balance is sent to 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.

We strongly recommend that you consult your financial adviser before making a decision to close or withdraw money from your bond.

2. Are there any charges for withdrawing from, or closing, my CIB?

- If you are closing your CIB, any charges and fees which have accrued but which have not yet been paid, will be deducted from the closure proceeds.

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

- Provided we have received all of the information and documents we require, payment will normally be sent or invested in line with your instructions **six working days** after we send your instruction to the asset managers. However, it can take up to 10 working days. This is because it can take six working days for the sale proceeds to reach our bank account, before we can complete the process for releasing the money. Other, delays can sometimes occur, for instance:
 - If more than one transaction was required to meet your request.
 - If other transactions are in progress on your account; they will need to complete first, even if the assets in those transactions differ from those being sold to meet your withdrawal.
 - If the assets being sold have different 'dealing points*', whereby we need to wait for all of the assets 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 assets.

* The time at which assets are priced by the asset 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 quilter.com

- Payments will be made to a UK bank account using BACS (Bankers' Automated Clearing System).

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

- **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 we have not already verified it. The proof can be an original or certified copy* of a voided cheque or bank account statement dated within the last six months. If you have online bank account statements, a printed copy certified* as a true copy will suffice.
- **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 UK-based professional such as your financial adviser, solicitor, accountant, GP or bank manager (including the bank's stamp). You can scan and send certified documents to us by email - see page 1 for details.

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 CIB?

- The minimum withdrawal payment is £50.
- For a partial withdrawal, the maximum you can withdraw is 95% of the value of the entire bond and of any individual assets within it. This is in case changes in prices cause the value of the account/asset to be lower than the amount requested.
- The minimum value to be kept in the bond to keep it open after the withdrawal is £1,000.

7. What prices will I get?

Sales of assets are dealt on a 'forward pricing' basis, which means that your assets 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 sales are complete, we will send you details including the prices and the value of the proceeds.

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 Pension Scheme).
- **Trustees** – payments can be made to a trustee bank account, or the personal bank account of at least one of the trustees.
- **Beneficiary of a trust** – we can pay a beneficiary provided he/she is at least 18 years old and we have proof of the beneficiary's identity (see Q4). 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, accountant or a solicitor provided they are authorised to handle client money.
- **Payment to another Quilter Product** – If you want to transfer the proceeds to invest in another of our products, your financial adviser must submit your application online for that product at the same time as this Withdrawal/Closure request is made.
 - The application for the required product must be submitted online by your financial adviser, as a new application or as a top-up to an existing account.
 - **It is important that the contribution type for the online application is submitted as a 'single payment' with the payment method 'bank transfer'.**
 - We will carry out the withdrawal from the CIB upon receipt of this Withdrawal/Closure Request form.
 - There could be restrictions concerning the name in which the new product is held (in line with our payment rules described above).

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

9. Who has to sign this form to authorise the request?

- All investors named on the bond, including trustees/authorised signatories (where applicable), even if a Lead Account Holder has been appointed.
- Your financial adviser can sign this form on your behalf where the CIB is in your sole name and the withdrawal proceeds are being invested into another account with Quilter, which is also in your sole name.
- If the investment has been assigned as security (eg for a loan), the assignee must sign the form.

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).
- You can scan and send certified documents to us by email - see page 1 for details.

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 Service Centre on 0808 171 2626 or email us at ask@quilter.com.

quilter.com

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.

Quilter is the trading name of Quilter Investment Platform Limited which provides an Individual Savings Account (ISA), Junior ISA (JISA) and Collective Investment Account (CIA) and Quilter Life & Pensions Limited which provides a Collective Retirement Account (CRA) and Collective Investment Bond (CIB).

Quilter Investment Platform Limited and Quilter Life & Pensions Limited are registered in England and Wales under numbers 1680071 and 4163431 respectively.

Registered Office at Senator House, 85 Queen Victoria Street, London, EC4V 4AB, United Kingdom. Quilter Investment Platform Limited is authorised and regulated by the Financial Conduct Authority. Quilter 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.

