

# Deed of Assignment

## Notes to help you

**To change the legal ownership of a life assurance policy by way of gift only (gift assignment from single assignor to single assignee).**

Please use black ink and write in CAPITAL LETTERS or tick  as appropriate.

### Important:

This deed is for the consideration of solicitors acting for the assignor/assignee. It should only be used after independent professional advice has been taken. Prudential International cannot accept any responsibility for its use. If it is not suitable for use in its present form a separate deed should be drawn up to cover the precise needs of the assignor/assignee.

**This form should not be amended in any way.**

- › If regular withdrawals are being taken from a bond any change to ownership will result in the suspension of such payments until we receive a written request from the new owner for them to resume, or for a new regular withdrawal arrangement to be set up.
- › The assignment includes no guarantee of the assignor's title to the policy. If such a guarantee is intended or required to be given, legal advice should be sought.
- › Independent advice should be sought from a solicitor, financial advisor or accountant on the tax implications of the assignment of a life policy.
- › This form is not suitable for use by an executor or a trustee.
- › This form cannot be used for an assignment to a minor.
- › This form cannot be used to implement a financial arrangement ordered or approved by a court.

**Please refer to the information above, before considering the use of this assignment wording.**

## Section 1 – Deed of assignment (assignment from single assignor to single assignee)

This Deed of Assignment is made the  day of  20

between  of

(hereinafter called "the Assignor") of the one part.

and  of

(hereinafter called "the Assignee") of the other part.

### Whereas

1. The Assignor effected with Prudential International Assurance plc the following policy or policies of assurance, namely:

Policy(ies) number(ed)	Dated (commencement date)	On the life/lives of
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

(hereinafter called "the Policy").

2. The Assignor desires to assign to the Assignee the said Policy by way of gift.

## Section 1 – Deed of assignment – continued

### Now this deed witnesseth as follows:

1. The Assignor hereby assigns unto the Assignee the Policy and all monies receivable thereunder and all benefits secured thereby to hold the same unto the Assignee and his/her executors, administrators and assigns absolutely.

**In witness** whereof the parties hereto have set their hands the day and year first above written.

Signed and delivered as a deed (signature of Assignor)

X

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

By the above named (print name of Assignor)

In the presence of (signature of witness)

X

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Print name and address of witness

Postcode

Signed and delivered as a deed (signature of Assignee)

X

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

By the above named (print name of Assignee)

In the presence of (signature of witness)

X

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Print name and address of witness

Postcode

## Section 2 – Declaration of residence outside Ireland

The assignee must read these definitions and then complete the declaration.

Please note that the declaration below regarding non-residence in Ireland must be completed before we can make payments.

**Important** Irish 'Exit' Tax may be applied to the bond (for example on payments from the bond) if this declaration is not completed.

### Residence definition – individual

An individual will be regarded as being resident in Ireland for a tax year if s/he either:

- › spends 183 days or more in the State in that tax year, or
- › has a combined presence of 280 days in the State, taking into account the number of days spent in the State in that tax year together with the number of days spent in the State in the preceding year.

Presence in a tax year by an individual of not more than 30 days in the State will not be reckoned for the purpose of applying the two-year test. Presence in the State for a day means the personal presence of an individual:

- › at the end of the day (midnight) for tax years 2008 and earlier, and
- › at any time during that day for tax year 2009 onwards.

### Ordinary residence definition – individual

The term "ordinary residence" as distinct from "residence" relates to a person's normal pattern of life and denotes residence in a place with some degree of continuity. An individual who has been resident in the State for three consecutive tax years becomes ordinarily resident with effect from the commencement of the fourth tax year.

An individual who has been ordinarily resident in the State ceases to be ordinarily resident at the end of the third consecutive tax year in which s/he is not resident. Thus, an individual who is resident and ordinarily resident in the State in 2008 and departs from the State in that year will remain ordinarily resident up to the end of the tax year 2011.

### Declaration of residence outside Ireland

Assignees resident outside Ireland are required by the Irish Revenue Commissioners to make the following declaration, which is in a format authorised by them, in order to receive payments without deduction of Irish tax.

I declare that

- › I have read the explanation of the terms detailed in the "residence definitions" above.
- › I am the assignee in respect of which this declaration is being made.
- › I am not resident or ordinarily resident in Ireland.

Full name

Principal place of residence/address of assignee:

Postcode

Signature of assignee or authorised signatory:

Date of this declaration:

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

This form may be subject to inspection by the Irish Revenue Commissioners. It is an offence under Irish Law to make a false declaration.

This declaration must be signed by assignees who are neither resident nor ordinarily resident in Ireland.

## Section 3 – Intermediary Introduction Certificate for Investment Business

Name of assignee (in full)

Date of birth

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Address

	Postcode

I/We certify that

Please tick relevant box

I/We have verified the identity of the assignee and:

(a) \* certified copies of the underlying documentary evidence received are enclosed

**OR**

(b) \* type of ID provided:

Ref No

Expiration date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Type of address verification provided:

Ref No (where applicable)

Date of issue

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

\* Please delete as appropriate

Adviser name

Adviser Ref No

Tel number

Fax number

E-mail address

Address

	Postcode

[www.pru.co.uk/international](http://www.pru.co.uk/international)

The registered office of Prudential International is in Ireland at Montague House, Adelaide Road, Dublin 2. Prudential International is a marketing name of Prudential International Assurance plc. Registration No. 209956. Telephone number + 353 1 476 5000. If the Company should become unable to meet its liabilities, the Financial Services Compensation Scheme will protect eligible policyholders habitually resident in the UK when their contract starts, with effect from 1 December 2001. This protection does not extend to externally-linked investments. Prudential International Assurance plc is authorised by the Central Bank of Ireland and is subject to limited regulation by the Financial Services Authority for UK business. Details on the extent of our regulation by the Financial Services Authority are available from us on request.