

# Draft Deed of Assignment of a policy to an existing trust

## Notes to help you

This form is designed to be used where you'd like to assign your policy to an existing trust. It's designed to be used with Prudential International products that are to be assigned to an absolute or discretionary trust. If you'd like to use this Draft Deed with other trusts, you'll need to check the Trust Provisions to ensure the trust has the relevant powers.

**When submitting this deed you will require to also provide evidence that the trust in question is registered with the Trust Registration Service in the UK and/or Ireland or an explanation why the trust is exempt from registration.**

Prudential International Assurance plc cannot accept responsibility for the use of this form as its suitability depends upon each investor's own individual, separate circumstances. Before considering the use of any part of this form, the investor(s) should discuss matters with their legal professional adviser(s).

This form is divided into sections. **Notes** are provided at the end of each section to help you to complete it. Please make sure you complete ALL sections of the form.

If you have any queries on this form please contact your Financial Adviser.

- for **International Portfolio Bond** call us on 0345 600 0614 or from overseas +44 1316081767

We might record your call for training and quality purposes.

To find out more about how we use your personal data please visit [pru.co.uk/mydata](https://pru.co.uk/mydata)

For **Offshore Prudential International products** – to find out more about how we use your personal data please visit: [prudential-international.com/en/mydata-privacyfaircollectionnotice/](https://prudential-international.com/en/mydata-privacyfaircollectionnotice/)

For **Onshore Prudential International products** – to find out more about how we use your personal data please visit: [pruadviser.co.uk/pdf/W7403.pdf](https://pruadviser.co.uk/pdf/W7403.pdf)

Please use **black ink** and write in **CAPITAL LETTERS** or tick as appropriate. Any corrections must be initialled – **don't use correction fluid** as this will invalidate this draft deed.

For **International Portfolio Bond**, please send this form to:  
**Prudential International**  
PO Box 5177  
Worthing  
BN11 9HJ.

For all **other Prudential International products**, please send this form to:  
**Prudential International Assurance**  
PO Box 13395  
Chelmsford  
CM99 2GH.

## Section 1 – Draft Deed of Assignment of policy to an existing trust

This Draft Deed of Assignment of the policy to an existing trust is made on

D	D	M	M	Y	Y	Y	Y
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This is the date the last party has signed this form.

by<sup>1</sup>

Full name of first assignor

Mr  Mrs  Miss  Ms  Other

Address:

<input type="text"/>
<input type="text"/>
<input type="text"/>
Postcode

Date of birth:

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

and<sup>3</sup>

Full name of first trustee

Mr  Mrs  Miss  Ms  Other

Address:

<input type="text"/>
<input type="text"/>
<input type="text"/>
Postcode

Date of birth:

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

and

Full name of second assignor if any<sup>2</sup>

Mr  Mrs  Miss  Ms  Other

Address:

<input type="text"/>
<input type="text"/>
<input type="text"/>
Postcode

Date of birth:

D	D	M	M	Y	Y	Y	Y
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and

Full name of second trustee if any<sup>4</sup>

Mr  Mrs  Miss  Ms  Other

Address:

<input type="text"/>
<input type="text"/>
<input type="text"/>
Postcode

Date of birth:

D	D	M	M	Y	Y	Y	Y
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### Notes

- <sup>1</sup> Please give the full names and addresses of the owners who wish to assign the policy (assignor).
- <sup>2</sup> If there are more than two assignors, please photocopy this page, complete and return with this draft deed.

- <sup>3</sup> Please give the full names, addresses and dates of birth of the trustees, including the assignor if also a trustee.
- <sup>4</sup> If there are more than two trustees, please photocopy this page, complete and return with this draft deed.

## Section 2 – Additional information

This Draft Deed is supplemental to a Declaration of Trust made by:<sup>5</sup>

on

D	D	M	M	Y	Y	Y	Y
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The assignors is/are the policyholder(s) of the following plan/bond (give policy numbers)

issued by Prudential International Assurance plc.

Is the trust a corporate trust?

Yes

No

Please provide details of all beneficial owners of the trust in Section 3 below.

Please note, we do not require information on beneficial owners where the Trust is (a) a regulated or tax-approved pension or retirement benefit scheme; or (b) the Trustee is a regulated credit or financial institution.

## Section 3 – Beneficial owner details

Please list ALL beneficial owners with an interest in the asset.<sup>6</sup>

If you don't provide all requirements this will result in a delay.

### First or only beneficial owner<sup>7, 8</sup>

Surname:

Full forenames:

Mr

Mrs

Miss

Ms

Other

Address:

<input type="text"/>
<input type="text"/>
<input type="text"/>
<input type="text"/>
Postcode

Date of birth:

D	D	M	M	Y	Y	Y	Y
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Holding % (whole % only)

%

Capacity:

(eg: director, settlor, protector, beneficiary, trustee)

### Second beneficial owner (if applicable)

Surname:

Full forenames:

Mr

Mrs

Miss

Ms

Other

Address:

<input type="text"/>
<input type="text"/>
<input type="text"/>
<input type="text"/>
Postcode

Date of birth:

D	D	M	M	Y	Y	Y	Y
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Holding % (whole % only)

%

Capacity:

(eg: director, settlor, protector, beneficiary, trustee)

### Notes

<sup>5</sup> Please submit an original or certified copy of the trust deed.

<sup>6</sup> Prudential International Assurance plc requires this information so that we can meet our legal and regulatory obligations. We are required to identify and verify those persons or entities that are beneficial owners of the Applicant. A beneficial owner is a person or entity that has an interest in the bond or that will receive a benefit arising from payout of the bond.

<sup>7</sup> If there are more than two beneficial owners please photocopy this page, complete and return with this draft deed.

<sup>8</sup> A beneficial owner of a trust includes the Settlor, the Trustees, the Protector (if any), and all Beneficiaries.

Where a Beneficiary of the trust is a corporate entity, the individual shareholders with a shareholding or controlling interest of 25% or more (held directly or indirectly through another legal entity) or persons who exercises control over the management of the company, are considered to be the beneficiaries of the trust in respect of the corporate entity's interest in the trust. For more details on beneficial owners of trusts, please refer to our [AML Guide \(IPBB10303\)](#).

## Section 4 – Declaration of residence outside Ireland

Each trustee 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 – company

Generally a company that is incorporated in Ireland will be regarded as resident for tax purposes in Ireland. Incorporation in Ireland does not result in a company being tax resident in Ireland if the company is regarded as resident in a territory other than Ireland and not resident in Ireland for the purposes of a tax treaty. In such a case, the tax treaty provisions override the general rule.

A company that is incorporated in a foreign jurisdiction and is centrally managed and controlled in Ireland will be resident in Ireland for tax purposes.

It should be noted that the determination of a company’s residence for tax purposes can be complex in certain cases and professional tax advice should be taken if necessary.

### 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 or more in a tax year plus the previous tax year taken together, with a minimum of 30 days in each 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.

### Ordinary residence definition – individual

The term “ordinary residence” as distinct from “residence” relates to a person’s normal pattern of life and denotes

Full name:

Principal place of residence/address of trustee:

Postcode

Signature of trustee or authorised signatory:

Date of this declaration:

D	D	M	M	Y	Y	Y	Y
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If there are more than two trustees please photocopy this declaration, complete and send in with this form.

This form might 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 trustees who are neither resident nor ordinarily resident in Ireland. Where the trustee is a company, the declaration must be signed by the company secretary or such other authorised officer.

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 2020 and departs from the State in that year will remain ordinarily resident up to the end of the tax year 2023.

### Declaration of residence outside Ireland

Trustees 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.

NOTE: The settlor(s) of a trust must also complete this form if not included as a trustee/trustees under the terms of the trust.

I/We\* declare that (\*Delete as appropriate)

- I/We\* have read the explanation of the terms detailed in the “residence definitions” above.
- I am/We are\* the trustee in respect of which this declaration is being made.
- I am/We are\* not resident or ordinarily resident in Ireland.

If this declaration is being made in any of the following scenarios:

- whilst in the process of setting up the policy;
- setting up a series of regular withdrawals or;
- making a first partial encashment an additional declaration is required:

I/We\* hereby undertake to inform the insurance company in writing of any change in my/our\* country of residence during the life of the policy, and to provide the relevant documentation necessary to evidence the change.

\*Delete as appropriate.

Full name:

Principal place of residence/address of trustee:

Postcode

Signature of trustee or authorised signatory:

Date of this declaration:

D	D	M	M	Y	Y	Y	Y
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## Section 5 – Declaration and signatures<sup>9, 10, 11</sup>

The parties to this Draft Deed declare as follows:

The assignor irrevocably assigns and conveys the policy and all benefits and monies payable under it to the trustees to hold for the purposes and subject to the powers and provisions of the existing trust so far as the same are now subsisting and capable of taking effect. The trustees accept the assignment as evidenced by their signature to this Draft Deed.

### 1. Name of first assignor

In the presence of: **Name of Witness**

Witness signature

Signature

Witness address

  
  

### 2. Name of second assignor (if applicable)

In the presence of: **Name of Witness**

Witness signature

Signature

Witness address

  
  

### 3. Name of first trustee

In the presence of: **Name of Witness**

Witness signature

Signature

Witness address

  
  

### 4. Name of second trustee (if applicable)

In the presence of: **Name of Witness**

Witness signature

Signature

Witness address

  
  

### Notes

<sup>9</sup> All assignors and trustees must sign this Draft Deed and have their signatures witnessed. Witnesses must be over 18 and independent of the trust.

<sup>10</sup> If there are more than two assignors or trustees, please photocopy this page, complete and send it in with this form.

<sup>11</sup> On assignment into trust, any existing regular withdrawals, ongoing adviser charges or ongoing investment adviser charges, as appropriate, will cease and will only re-start when we receive a new instruction from the trustees.

## To be completed by your Financial Adviser

Adviser name:

Adviser reference no:

Telephone number:

Fax number:

Address:

Postcode

Email address:

If there are more than 2 trustees, please photocopy this page, complete and send in with this draft deed.

### Party A

Name of First Trustee (in full)

Date of birth:

D	D	M	M	Y	Y	Y	Y
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Address of First Trustee:

Postcode

### Party B

Name of Second Trustee (in full)

Date of birth:

D	D	M	M	Y	Y	Y	Y
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Address of Second Trustee:

Postcode

**Please complete the following and ensure that all necessary documentation accompanies this draft deed.** If you don't provide all requirements this will result in a delay. Please note that interest will not be credited to payments received prior to the receipt of all documentation requirements. **To avoid this, all required documentation must be submitted at the same time as this draft deed, or promptly thereafter.**

I/We certify that to the best of my/our knowledge, the intended beneficiaries of the trust/nominee company are not resident in a country on Prudential International's prohibited countries list (as published by Prudential International)

I enclose up to date AML documentation, including personal identification<sup>12</sup> and address verification for the assignor(s).

I enclose AML documentation including personal identification<sup>12</sup> and address verification for all trustees and beneficial owners

All beneficial owners of the trust have been identified in Section 3

Please ensure completed **Tax Residency Self-Certification Form (INVF11804)** is completed and submitted with this Deed

I enclose an original or certified copy of the trust deed

**For International Portfolio Bond** – If a corporate trust, I enclose the completed **Declaration of beneficial ownership form (NIPB515508)**

OR

**For all other Prudential International products** – If a corporate trust I enclose the completed **Declaration of beneficial ownership form (INVF11577)**

### Notes

<sup>12</sup> For full details, please see our AML Guide (IPBB10303).



The registered office of Prudential International is in Ireland at Fitzwilliam Court, Leeson Cl, Dublin 2, D02 TC95. Prudential International is a marketing name of Prudential International Assurance plc, a life assurance company operating from Ireland. Registration No. 209956. Prudential International Assurance plc is authorised and regulated by the Central Bank of Ireland and in the context of its UK regulated activities only, is authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. Prudential International is part of the same corporate group as The Prudential Assurance Company Limited. Both The Prudential Assurance Company Limited and Prudential International are direct and indirect subsidiaries respectively of M&G plc, a company incorporated in the United Kingdom. The Prudential Assurance Company Limited is not affiliated in any manner with Prudential Financial, Inc, a company whose principal place of business is in the United States of America or Prudential plc, an international group incorporated in the United Kingdom.

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