Boal & Co

Retirement Benefit Solutions | Pension Trustee Services, Pension Administration, Actuarial Services

BC SIPP (PFS) Application

PERSONAL DETAILS

Title
◯ Mr ◯ Mrs ◯ Ms ◯ Miss ◯ Mx
◯ Other (please state):

Gender
◯ Male ◯ Female
◯ Other (please state):

Forename(s)

Surname

Date of Birth

Have you been known by any other names?^
◯ Yes ◯ No

Has your address changed in the past five years?^
◯ Yes ◯ No

Personal Email Address

Home/Main Address

Nationality

If dual, please confirm other nationality

Phone Number (including country code)

Mobile Number (including country code)

Country and Place of Birth

Marital Status

^Please detail any previous names and addresses on the Continuation Page (p11).

PERSONAL DETAILS CONTINUED

Are you a US Tax Payer?*

☐ Yes ☐ No

Are you a US Citizen?*

☐ Yes ☐ No

* This means you are a citizen, Green Card holder, US visa holder residing in the US, resident or tax resident of the United States of America. (This includes persons born in the US and US Commonwealth, those who have US parents, and naturalised US citizens).

National Insurance Number

Please state all countries where you are currently deemed to be resident for tax purposes and your tax reference number(s)

Country of Tax Residence	Tax Reference Number

If you were previously a UK resident, when did you become non-UK resident?

Intended Benefit Commencement Age (Min Age 55 or UK NMPA where UK sourced transfer funds involved)

Occupation

Nature of Business/Employment

Current Employer Name and Address

Are you, or have you ever been, considered to be a politically exposed person? (PEP)*

Yes ☐ No ☐

If the answer is yes, then please provide details below:

If the answer is no, should you become considered a Politically Exposed Person in the future, please advise us as soon as possible.

*Definition of PEP: An individual who is, or has been, entrusted with prominent public functions or is an immediate family member, or a known close associate, of such a person.

FINANCIAL ADVISER DETAILS

Company Name

Country

Contact Name

Phone Number

Regulated by

Regulatory Reference

Address

Email Address

INVESTMENT MANAGER DETAILS

Same as Financial Adviser? ○ Yes ○ No

Company Name

Country

Contact Name

Phone Number

Regulated by

Regulatory Reference

Address

Email Address

PROFESSIONAL ADVISER FEES

Please detail all fees payable to professional adviser(s).

Initial fee	To be paid from scheme, prior to investment?	Ongoing Fee
	☐ Yes ☐ No	

DETAILS OF TRANSFERRING PENSION SCHEME(S) - IF APPLICABLE

1. Insurer/Company	**2. Insurer/Company**
Type of Scheme: ☐ Personal ☐ Occupational ☐ Defined Benefit ☐ Defined Contribution	**Type of Scheme:** ☐ Personal ☐ Occupational ☐ Defined Benefit ☐ Defined Contribution
Current Value (Approximate)	**Current Value** (Approximate)
Transfer Method ☐ Cash ☐ In-Specie	**Transfer Method** ☐ Cash ☐ In-Specie
Benefits in Drawdown? ☐ Yes ☐ No	**Benefits in Drawdown?** ☐ Yes ☐ No
Over what period were Benefits built up and from what source?	**Over what period were Benefits built up and from what source?**
Average Salary	**Average Salary**

DETAILS OF TRANSFERRING PENSION SCHEME(S) - IF APPLICABLE

3. Insurer/Company

Type of Scheme:

☐ Personal ☐ Occupational
☐ Defined Benefit ☐ Defined Contribution

Current Value (Approximate)

Transfer Method

☐ Cash ☐ In-Specie

Benefits in Drawdown?

☐ Yes ☐ No

Over what period were Benefits built up and from what source?

Average Salary

4. Insurer/Company

Type of Scheme:

☐ Personal ☐ Occupational
☐ Defined Benefit ☐ Defined Contribution

Current Value (Approximate)

Transfer Method

☐ Cash ☐ In-Specie

Benefits in Drawdown?

☐ Yes ☐ No

Over what period were Benefits built up and from what source?

Average Salary

CONTRIBUTIONS – PAYMENT DETAILS

Do you intend to make any future contributions?

☐ Yes ☐ No

If Yes, please complete the Contributions section below

Expected Amount

GBP

Type of Contribution

☐ Cash ☐ In-Specie

Frequency of Contributions:

☐ Single ☐ Monthly ☐ Quarterly
☐ Half-Yearly ☐ Annually

If regular contributions, please provide details of personal or employer contributions split:

CONTRIBUTIONS – SOURCE OF WEALTH DETAILS

- ☐ Income/Savings from Salary (basic and/or bonus)
- ☐ Employer Paying Contributions
- ☐ Maturity or Surrender of Life Policy
- ☐ Sale of Investments/Liquidation of Investment Portfolio
- ☐ Company Profits
- ☐ Sale of Property
- ☐ Company Sale
- ☐ Inheritance
- ☐ Fixed Deposit - Savings
- ☐ Divorce Settlement
- ☐ Compensation
- ☐ Gift
- ☐ Lottery/Betting/Casino Win
- ☐ Other.

Please provide a more comprehensive description of the source of wealth below including any key details.

Please refer to our Source of Contributions Evidence Requirements Overleaf

Further documentary evidence requirements may be requested following a review of the information provided.

Contributions will only attract local tax relief if you have Isle of Man relevant earnings. If you intend to contribute, please speak to your Financial Adviser.

SOURCE OF CONTRIBUTIONS EVIDENCE REQUIREMENTS

Description Source of Wealth	Details Required for All Cases
1. Income/Savings from salary (basic and/or bonus) If the client owns or part owns the company where they are employed, then please follow the guidance for "Company profits".	• Salary per annum and/or bonus amount • Employer's name • Employer's address • Nature of Business
2. Employer paying contributions	• Employer letter confirming that applicant is an employee of the company, and stating the level of employer contribution payable and over what time period (or until further notice). • A suitably certified copy of the Certificate of Incorporation, and Memorandum & Articles of Association of the company, including details of the registered office • Evidence of the registered office of the company i.e. certified copy of some form of proof of address document • A list of all Directors of the company • Formal Confirmation that the company has not been, or is not in the process of being, dissolved, struck off, wound up or terminated • Verification of the identity of all shareholders holding 25 percent or more of the issued share capital of the company • A certified copy of the latest set of company accounts and also a certified copy of a recent bank statement for the company bank account from which the regular contributions will be made.
3. Maturity or surrender of life policy	• Amount received • Policy provider • Policy number/reference • Length of time held • Date of maturity/surrender
4. Sale of investments/liquidation of investment portfolio	• Description of shares/units/deposits • Name of seller • Length of time held • Sale amount • Date funds received
5. Company profits	• Name and address of company • Nature of company • Amount of annual profit
6. Sale of property	• Address of property sold • Date of sale • Total sale amount
7. Company sale	• Name and nature of company or partnership • Date of sale • Total amount • Applicant's share
8. Inheritance	• Name of deceased • Date of death • Relationship to applicant • Date received • Total amount • Solicitor's details

SOURCE OF CONTRIBUTIONS EVIDENCE REQUIREMENTS CONTINUED

9. Fixed deposit - savings	• Name of institution where savings account is held • Date the account was established • Details of how the savings were acquired should be provided, using this source of wealth table as a guide.
10. Divorce settlement	• Date received • Total amount received • Name of divorced partner
11. Compensation	• Name of payee • Date received • Total amount received • Reason for payment
12. Gift	• Date received • Total amount • Letter from donor explaining reason for gift • Relationship to applicant • Certified identification for donor • Donor’s source of wealth - please follow standard requirements
13. Lottery/Betting/Casino win	• Details of organisation • Date of win • Total amount won

RETIREMENT BENEFITS

Do you intend to start taking benefits immediately?

☐ Yes ☐ No

If yes, please complete the rest of this section

Lump sum required?

☐ Yes ☐ No

If yes, please specify amount:

Regular Pension Income Required?

☐ Yes ☐ No

Pension Frequency

☐ Annually ☐ Half-Yearly ☐ Quarterly ☐ Monthly

Annual Pension Amount

Specified Amount OR ☐ Actuarially Calculated Amount*

* We will be in touch to discuss your benefit options.

NOMINATED BANK ACCOUNT FOR PAYMENTS

Cash contributions into BC SIPP (PFS) or benefit payments out of BC SIPP (PFS)

Name of Bank

Address of Bank

Sort Code

Swift Code

IBAN

Account Name

Account Number

Important Notes

1. Boal & Co (Pensions) Limited will report all benefit payments made from the Scheme to the Isle of Man Income Tax Division.

2. Boal & Co (Pensions) Limited are not responsible for any reporting to the tax authorities in your country of tax residence, and therefore you will be responsible for any such reporting that is due.

3. We will fulfill all obligatory reporting under the OECD's Automatic Exchange of Information (AEOI) being the Common Reporting Standard (CRS) and the United States Foreign Account Tax Compliance Act (FATCA).

EXPRESSION OF WISHES

Full Name of Applicant

I understand under the Scheme Rules benefits may be payable if I die and the Trustee has discretionary power to pay such benefits to one or more of my relatives, dependants or to my legal personal representatives as they shall decide.

☐ I **do** wish to nominate a person or persons to receive benefits on my death. (Please provide nominations below)

☐ I **do not** wish to nominate a person or persons to receive benefits on my death and request that benefits are paid to my personal legal representatives. (Please sign signature box below and continue)

For the guidance of the Trustee in such circumstances I would like to nominate the following to receive the benefits in the proportions shown.

Beneficiary 1

Full Name of Nominated Beneficiary

Relationship

Benefit

% Lump Sum ☐ OR Pension ☐

Address

Email Address

Beneficiary 2

Full Name of Nominated Beneficiary

Relationship

Benefit

% Lump Sum ☐ OR Pension ☐

Address

Email Address

Beneficiary 3

Full Name of Nominated Beneficiary

Relationship

Benefit

% Lump Sum ☐ OR Pension ☐

Address

Email Address

I understand that this expression of wishes does not in any way bind the Trustee or fetter the exercise of their discretionary powers.

Signature

Date

1. Your 'legal representatives' are, if you leave a will, your Executors; if not, the administrators of your estate.
2. If your personal circumstances change and you wish to alter this expression of wishes, you should complete a further form in its place. If you need an additional form to nominate additional beneficiaries, please email SIPPS@boalco.com.

CONTINUATION PAGE

Please add any additional information here indicating which section of the application it is relevant to.

APPLICANT DECLARATIONS

Please read the following carefully before signing to confirm your agreement on page 13.

Definitions	
Agreement	means the agreement between us and you which is contained in the Terms & Conditions, the completed Application Form and the Fees Schedule.
Applicant	means the individual who by completing this form is applying for membership of the Scheme.
Application Form	means this application form.
Arrangement	means an arrangement made by a Member with the Trustee to provide benefits under the Scheme.
BC SIPP	means Balley Chashtal SIPP.
BC SIPP (PFS)	means the section of the Balley Chashtal SIPP that is tax approved under Section 61 of the Isle of Man Income Tax Act 1970.
Boal & Co	means Boal & Co (Pensions) Limited (a company incorporated in the Isle of Man with company number 104242C and registered office at Marquis House, Isle of Man Business Park, Douglas, Isle of Man, IM2 2QZ) or where the context requires or permits, to any Group Company. Where the context so admits or requires, the term Boal & Co shall include any Group Company and each of the employees, directors, officers, servants, or agents of any such company and their respective successors, assigns, transferees and estates.
Fees Schedule	means the “Fees Schedule” as defined in section 1 of the Terms and Conditions.
Group Company	means Boal & Co, its subsidiaries, its parent and any subsidiaries of its parent and its associated companies including but not limited to Boal & Co Limited (company number 061825C) and Boal & Co Holdings Limited (company number 116997C).
HMRC	means the United Kingdom’s HM Revenue & Customs.
Member	means the person or persons admitted to membership of the Scheme or otherwise as determined by the Trustee and shall include the heirs, legatees, successors, estates, personal representatives and assignees of such persons.
Registered Schemes Administrator	means Boal & Co (Pensions) Limited or otherwise the registered schemes administrator (as defined in the Retirement Benefits Schemes Act 2000) of the Scheme from time to time.
Rules	means the rules as set out in Schedule 2 (the “S61 Plan”) of the Scheme as annexed to the Trust Deed, as amended from time to time.
Scheme	means BC SIPP (PFS).
Services	means the services provided by Boal & Co as listed in the Fee Schedule to this Application Form or otherwise as issued to you as the same may be amended, varied, extended or reduced from time to time.
Terms and Conditions	means the Boal & Co terms and conditions provided with this Application Form.
Trustee	means Boal & Co (Pensions) Limited or otherwise the trustee or trustees of the Scheme from time to time.
Trust Deed	means the definitive Trust Deed constituting the Scheme dated 11th July 2008, as amended and re-stated dated 19th April 2018, and as amended from time to time.

APPLICANT DECLARATIONS CONTINUED

a. I apply for membership of the Scheme and have full capacity to instruct Boal & Co to provide the Services.

b. I agree to be bound by the Rules of the Scheme.

c. I acknowledge, accept and understand the Terms and Conditions of the Scheme.

d. I understand that the Trust Deed and Rules and the Terms and Conditions may be amended by the Trustee as required from time to time. I understand that the Trustee will notify me of any amendment that directly affects my membership terms within 30 days of the change being formally signed off.

e. I will undertake to notify the Registered Schemes Administrator of any changes to my residence status, name or permanent address in writing as soon as possible but within a maximum of 30 days.

f. I confirm that I have been provided with a Fees Schedule relating to my application. I confirm that I understand that an initial fee will be deducted from any transfer or lump sum contribution prior to being invested, and that the first year fee will be calculated on a pro rata basis, from the date that the first transfer was received to the following 5th April, and collected in arrears. I understand that a transfer out charge may be applied for any transfer out of the Scheme (other than to another Boal & Co product).

g. I accept that Boal & Co reserves the right to increase the fees in line with the Isle of Man Retail Price Index and that any other external or third party charges (including banking charges, Isle of Man income tax etc.) will be charged directly to my Scheme fund. I accept that Boal & Co reserves the right to charge additional fees for unduly onerous tasks, but I will be notified in advance that additional fees are going to be charged.

h. I confirm that I have read and understood the Fees Schedule included with this Application Form and agree to the fees that will be charged as may be varied from time to time. This includes any fees agreed with my financial adviser and/or investment adviser/manager, who are named in the Application Form.

i. I request the Trustee and Registered Schemes Administrator to appoint the financial adviser and investment adviser/manager detailed in the Application Form, and will not hold the Trustee or Registered Schemes Administrator responsible for any delays in the purchase or sale of any investments. I agree that the Trustee and the Registered Schemes Administrator will not incur any liability in connection with the Scheme's investments, except where this arises as a result of fraud, wilful misconduct or gross negligence by the Trustee or Registered Schemes Administrator.

j. I confirm that either I have received independent pension transfer, financial, investment, legal and tax advice with regards to the suitability of this Scheme for me and my individual circumstances and the implications to me of entering into this Scheme, OR I have chosen not to take such advice as I am sufficiently knowledgeable and experienced to make these decisions on my own. I acknowledge that the Registered Schemes Administrator or Trustee has not provided and cannot provide any such advice and cannot be held responsible for any advice obtained or advice not sought by myself or any related persons party to the affairs of the Scheme.

k. I confirm that I have received advice on my investments with regards to their suitability and appropriateness to my personal circumstances and for the purpose of the Scheme, OR I have chosen not to take such advice as I am sufficiently knowledgeable and experienced to make these decisions on my own and have signed an Investment Indemnity Form issued by the Trustee. I acknowledge that the Registered Schemes Administrator or Trustee has not provided and cannot provide any such investment advice and cannot be held responsible for any advice obtained or advice not sought by myself or any related persons party to the investments of the Scheme.

l. I confirm and acknowledge that neither the Trustee nor the Registered Schemes Administrator owes me any duty or obligation to provide investment advice whether initially or on an ongoing basis and I hereby agree to hold the Trustee and Registered Schemes Administrator harmless in respect of any loss caused directly or indirectly by an investment choice, investment decision or consequence thereof.

m. I confirm that I have reviewed the investment guidelines that Boal & Co have set out for the Scheme, and I agree to adhere to these and any future revisions to these investment guidelines.

n. I authorise Boal & Co to provide information to and accept instructions from any Authorised Person (as defined in section 1 of the Terms and Conditions) in relation to my Arrangements under the Scheme.

o. I consent to the Registered Schemes Administrator deducting fees from my fund as agreed in this application.

p. I understand that the value of my Arrangements may only be used to provide benefits at retirement or upon my death.

q. I understand that by transferring benefits to the Scheme I may be giving up any guarantees, bonuses, annuity protection or loss of future service benefit accrual that may have been available from the transferring scheme.

r. I confirm that the source and origin of any further assets transferred will be explained to the Registered Schemes Administrator prior to receipt, and where requested by the Registered Schemes Administrator, suitable evidence provided.

s. I acknowledge that the Registered Schemes Administrator or Trustee can, at their discretion, decline acceptance of any asset transferred to them without notice or reason.

t. I understand that the level of pension taken by way of drawdown in retirement from this Scheme is not guaranteed and will depend on the performance of the underlying investments.

u. I consent to the Trustee and Registered Schemes Administrator using the information supplied on this Application Form to administer my Arrangements and acknowledge that the information may be held in any form for the purpose of administering my Arrangements. I agree to the Trustee and Registered Schemes Administrator disclosing in confidence any information required by HMRC (as may be required under the UK Finance Act 2004) or any other relevant regulatory body or professional adviser as required.

v. I confirm that the information contained in this Application Form, including information regarding my Scheme, may be reported to the tax authorities in the country in which this Scheme is maintained, and may be exchanged with the tax authorities of another country or countries in which I am tax resident.

w. I confirm that none of the funds transferred into the Scheme are subject to any court order, nor is any court order currently being applied for to the best of my knowledge and that I have no creditors and/or claims outstanding against me and that there are no pending or anticipated actions or claims that I am aware of.

x. I consent to the holding and processing of my personal data by the Registered Schemes Administrator. I also note that copies of correspondence may be confidentially retained in administration offices outside of the Isle of Man.

y. I confirm that to the best of my knowledge the particulars provided on this Application Form are correct and complete. I understand that it is an offence to make false statements. I understand that intentional and material false statements will lead to membership being invalidated and may lead to prosecution.

z. I understand that other inaccurate statements may lead to benefits being adjusted depending on the extent of the variance between the inaccurate statement and the true facts.

APPLICANT AGREEMENT

By signing below, I consent to the Agreement.

Signed by (Full Applicant Name)

Signed by the Applicant

Dated

BC SIPP (PFS) NEW APPLICANT CDD CHECKLIST

Application Form	
Permanent residential address given (not PO Box or temporary address)	☐
If UK address given, confirmation of intention to become UK non-resident provided	☐
Source of funds to be transferred/added	☐
Occupation stated	☐
Application signed	☐
Additional contributions source of wealth form (if required)	☐

Customer Due Diligence – Proof of Identity	
Certified as true copy and good likeness by suitable certifier (see Certification Requirements)	☐
If certified by regulated IFA, web address of Regulator provided	☐
Copy passport or ID card current, shows good and clear photographic likeness	☐
Information on copy passport or ID card clearly readable showing country and place of issue, date and place of birth, nationality, signature of holder, date of issue, expiry date and a unique personal identification number (e.g. passport number)	☐
Documents in a foreign language require a certified true translation to be provided	☐
Details of any former name (e.g. maiden name) and any other names used by the applicant	☐

Customer Due Diligence – Proof of Residential Address	
Utility bill, bank statement or similar document (cannot be a mobile phone bill) dated within the last 3 months	☐
Certified as true copy by suitable certifier (see below)	☐
If certified by regulated IFA, web address of Regulator provided	☐
If utility bill or similar documentation showing street address is not available, letter from employer confirming permanent residential address (not PO Box or temporary accommodation) or letter from suitable certifier (see below) stating that he/she has visited the applicant at the address given and that it is the applicant's permanent residential address	☐
Documents in a foreign language require a certified true translation to be provided	☐

Nominated Bank Account for Payments	
If contributions are to be received or benefit payments made, a certified copy of a bank statement of the nominated bank account dated within the last 3 months	☐

BC SIPP (PFS) NEW APPLICANT CDD CHECKLIST CONTINUED

Suitable Certifier

We will accept copies of documents certified by the following individuals; however, they should not be a member of the individual's immediate family

- A qualified lawyer or notary public who is a member of a recognised professional body
- A qualified accountant who is a member of a recognised professional body
- A qualified actuary who is a member of a recognised professional body
- A company secretary who is a member of a recognised professional body
- A member of the judiciary, a senior civil servant, a serving police or customs officer
- An officer of an embassy, consulate or high commission of the country of issue of documentary verification of identity
- A director, board member or authorised individual of a regulated financial business
- A senior officer or Manager (employee on the 'A' or 'AA' signature list) within Boal & Co (Pensions) Limited
- Any other suitable certifier, as approved by Boal & Co*

*Members in the Isle of Man may wish to visit our offices with their original documents for us to certify

Certification Requirements

The certifier should include the following wording (or words to that affect):

"I have seen the original document and I certify this to be a true copy of the original". When certifying photographic documents, the certifier should check the photograph represents a good likeness to the individual and include the following "I confirm that the photograph bears a true likeness to the individual concerned".

They need to sign and date each copy and include:

- Their full name in capitals
- Their job title or capacity
- Their phone number
- Their full address (including the postcode)
- The professional body of which they are a member, including their accreditation or reference number

Please note - If the person certifying your photocopy is doing so on behalf of a company or organisation, they should add its official stamp to each page. We can accept PDF scanned copes of certified identity documentation by email subject to our in-house verification checks.

A certification on a separate sheet of paper is acceptable provided that one of the following is in place.

- The documents are received in original format and bound together
- The certification page references the name of the person, the document and the document number (if available). For address verifications the separate sheet must mention the issuer and date of the invoice and the addressee.
- The documents are certified by way of DocuSign (or equivalent) and the audit page is attached.

Boal & Co

Retirement Benefit Solutions | Pension Trustee Services
Pension Administration
Actuarial Services

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Our focus; your financial future.

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