



Veritas**life**



## VERITAS LIFE

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VERITAS LIFE INVESTMENT BOND

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APPOINTMENT OF AN AUTHORISED CUSTODIAN

## INTRODUCTION

### Other forms that you may need to complete

If you wish to appoint a Fund Adviser/Discretionary Asset Manager, you will need to complete the form 'Appointment of a Fund Adviser/Discretionary Asset Manager'. Your Financial Adviser will be able to provide you with the relevant form.

The Discretionary Asset Manager must have an existing agreement with Veritas Life.

Alternatively, You will need to complete a separate form for each discretionary asset manager or fund adviser you would like appointed to manage the assets held by each authorised custodian(s).

## DEFINITIONS

**Default custodian** – a professional banker or other organisation, which is authorised by its regulator to provide custodian and depository services that we normally use to hold our Assets.

**Authorised custodian** – a professional banker or other organisation which is authorised, where appropriate, by its regulator to provide custodian and depository services and which we have appointed at your request.

## SECTION 1 - Details of the Policy

Veritas Life Policy number:

Type:  Individual  Joint  Trustee  Corporate

Policy holder name: 1.  2.

Policy holder address:

Corporate name:

Registered office address:

Trust name (if held in Trust):

## SECTION 2 - Authorised Custodian

### REQUESTING VERITAS LIFE TO APPOINT A CUSTODIAN

This section is broken down into four sub-sections to cover different types of custodian arrangements.

Where you are completing this form whilst applying for a **NEW POLICY**, complete the relevant section:

Request a single authorised custodian – complete section A\*

Where you are completing this form to make changes to an **EXISTING POLICY**, choose one of these options and then complete the relevant sections:

Request to remove the default custodian and for Veritas Life to appoint a single authorised custodian – complete sections A,C & D\*

Request to remove the existing authorised custodian(s) and for Veritas Life to appoint another authorised custodian – complete sections A, B & C\*

Request to remove the existing authorised custodian and for Veritas Life to appoint our default custodian – complete sections B, C & D\*

Please note that there is a minimum value of \$50,000/£50,000/€50,000, which is required to be held with the default and/or authorised custodian when setting up any arrangement involving authorised custodians. The appointment of an authorised custodian is subject to our approval and Veritas Life having legal agreements in place with the custodian.

**\*in all instances, section 3 of this form must also be completed and signed.**

## SECTION 3 - New Authorised Custodian Details

I request Veritas Life to appoint the following authorised custodian:

### **New authorised custodian**

Name (the custodian):

Address:

Contact name:

Contact telephone number  
(including area code):

Contact e-mail:

If you are requesting the appointment of the authorised custodian whilst applying for a new policy, confirm the total value of cash and assets you would like to be transferred to this authorised custodian:

Any amount not transferred will remain with the default custodian or should be transferred to another authorised custodian.

(Where assets are being transferred, please include a schedule of the ISINs and units which you would like to be transferred to this authorised custodian so we are clear which assets you are requesting to be held with this authorised custodian.

**SECTION 3 - New Authorised Custodian Details** *(Continued)*

Name of fund adviser or discretionary asset manager you are requesting to be appointed:

**You must submit an appointment of a fund adviser/discretionary asset manager form with this form to make a new appointment.**

**SECTION 4 - Existing Authorised Custodian Details**

**IMPORTANT: This section only needs to be completed where you are requesting us to transfer from an existing authorised custodian. This section does not need to be completed if you are currently applying for a Veritas Life Investment Bond.**

The current authorised custodian who I am requesting Veritas Life to change is:

Name:

Address:

**SECTION 5 - Fund Adviser or Discretionary Asset Manager Details**

**IMPORTANT: This section only needs to be completed where you are requesting us to transfer from an existing authorised custodian. This section does not need to be completed if you are currently applying for a Veritas Life Investment Bond.**

The current authorised custodian who I am requesting Veritas Life to change is:

- I/We request the appointment of a new fund adviser or request Veritas Life to appoint a discretionary asset manager and attach the required form(s).
- I/We have power of attorney over the account and wish to continue to act on the policy and provide instruction to the custodian.
- I/We request cancellation of the fund adviser below to the policy.
- I/We request the fund adviser/discretionary asset manager below to continue to act on the policy and provide instruction to the custodian.

## SECTION 6 – Existing Assets Transferring To or From a Default Custodian To or From an Existing Authorised Custodian

This section should be completed by the party who makes the investment decisions for these assets:

**Only part 1 or part 2 should be completed.**

### 1. Transfer of assets where the authorised custodian is being appointed to an existing policy held with the default custodian:

**Tick one of these options only**

- I/We would like the existing assets to be sold and the cash proceeds transferred to the above custodian
- I/We would like existing assets and cash to be transferred as they are currently held

(Where assets are being transferred, please include a schedule of the ISINs and units you would like to be transferred to this authorised custodian so we are clear which assets you would like to be held with this authorised custodian).

### 2. Transfer of assets from an authorised custodian to the default custodian

**Tick one of these options only**

- I/We would like the existing assets to be transferred from the authorised custodian to the default custodian
- I/We would like the existing assets to be sold with the proceeds transferred to the default custodian. I/we understand that, once transferred, the proceeds will be held within the transaction account within the policy until Investment Instructions have been submitted to Veritas Life.

## SECTION 7 – Declaration By Each Policy Holder

**Where the Policy Holder are Trustees, each Trustee makes this declaration jointly, and where the Policy Holder is a Company, the authorised signatories make this declaration on behalf of the Company.**

1. I/We agree that each authorised custodian to be appointed shall, in opening an account, have the powers of administering the investments in the account and of acting as custodian of the investments in the account, such investments being held in a nominee name of the authorised custodian.
2. I/We accept that Veritas Life bears no legal or other responsibilities if at any time the authorised custodian, in respect of the account, either:
  - > fails to meet any of its obligations, and/or;
  - > acts in a fraudulent, incompetent or negligent manner by act or default and/or;
  - > enters into liquidation and/or receivership and/or enters into a voluntary arrangement with its creditors and/or is unable to pay its debts.
3. By virtue of the terms of this specific authority made by me/us to open an account with each authorised custodian, I/we shall not be entitled to make any claim whatsoever against Veritas Life in respect of those matters referred to in 2. above, notwithstanding any obligations that exist in the policy Terms.
4. I/We understand that where I/we may hold Veritas Life internal funds and have requested to transfer all assets in the Portfolio Fund linked to the policy to an authorised custodian, these funds will be sold and the cash proceeds, less any outstanding charges, will be sent to the authorised custodian.
5. I/We hereby confirm that I/we have read and understood all the relevant account opening documents and the Terms and Conditions in relation to the service provided by the authorised custodian(s) I have requested Veritas Life to appoint and I/we agree with their contents.
6. I/We confirm that I am/we are responsible for each authorised custodian's charges, which will be deducted from the value of the assets held with the relevant authorised custodian and reflected in the valuation of the portfolio fund linked to the policy as explained in the policy Terms.
7. I/We agree that Veritas Life can release personal data to each authorised custodian to be appointed should Veritas Life be required to do so by one or more of the authorised custodians in order to comply with the authorised custodian's local laws or anti-money laundering practices.
8. I/We can confirm that each authorised custodian to be appointed has agreed to accept the existing assets. If it transpires at a later date that the assets are not acceptable, I/we agree that they can be sold and the sales proceeds forwarded to them.

**SECTION 7 - Declaration By Each Policy Holder (Continued)**

- 9. I/We understand that there are external charges to transfer between custodians and agree to this sum being debited from my account. Veritas Life reserve the right to change this amount.
- 10. I/We hereby declare that where assets are being transferred as part of the premium:
  - a. I/We have the necessary power and authority to dispose of the Assets being transferred.
  - b. None of the Assets listed are subject to any lien, charge, encumbrance or third-party right.
  - c. I am/We are not a director/directors (or closely related to a director) of, or employed by, a company which has issued any of the Assets, nor of a subsidiary of such a company.
- 11. I/We understand that in the absence of alternative instructions, cash balances below 2% of the policy value will be converted to the base currency of the policy prior to transfer. Any overdrawn positions must be cleared before the assets/cash can be moved.
- 12. I/We understand that any instructions that have already been given that may still be being processed will be honoured but no further instructions will be accepted until the transfer has been completed. I understand that the transfer will not commence until any outstanding settlement proceeds have been received by Veritas Life.
- 13. I/We understand that Veritas Life will not accept any further instructions to buy, sell or withdraw funds from the policy from receipt of this form until the re-registration is completed.
- 14. I/We understand that any regular withdrawals will be ceased until the transfer is complete.

**SIGNATURE(S) OF POLICY HOLDERS / AUTHORISED SIGNATORIES**

My signature is a confirmation that:

- I understand that I am responsible for all answers given and statements made by me; and
- I declare that to the best of my knowledge and belief, the information provided is true and complete and that no material fact has been omitted or concealed to Veritas Life.

*Signature of First Applicant*

Date (dd/mm/yyyy):

*Signature of Second Applicant (if applicable)*

Date (dd/mm/yyyy):

*Signature of Authorised Signatory or Financial Adviser*

Full name of Adviser/Authorised Signatory:

Capacity of the Authorised Signatory:

For and on behalf of:

Date (dd/mm/yyyy):

**SECTION 7 - Declaration By Each Policy Holder (Continued)**

**CORPORATE SIGNATURE(S) (IF ANY)**

My signature is a confirmation that:

- I understand that I am responsible for all answers given and statements made by me; and
- I declare that to the best of my knowledge and belief, the information provided is true and complete and that no material fact has been omitted or concealed to Veritas Cell.

*Signature of Authorised Signatory*

*Signature of Second Authorised Signatory (if applicable)*

Date (dd/mm/yyyy):

Date (dd/mm/yyyy):

*Signature of Authorised Signatory or Financial Adviser*

Full name of Adviser/Authorised Signatory:

Capacity of the Authorised Signatory:

For and on behalf of:

Date (dd/mm/yyyy):

**TRUSTEE SIGNATURE(S) (IF ANY)**

My signature is a confirmation that:

- I understand that I am responsible for all answers given and statements made by me; and
- I declare that to the best of my knowledge and belief, the information provided is true and complete and that no material fact has been omitted or concealed to Veritas Cell.

*Signature of Trustee*

*Signature of Second Trustee (if applicable)*

Date (dd/mm/yyyy):

Date (dd/mm/yyyy):

*Signature of Authorised Signatory or Financial Adviser*

Full name of Adviser/Authorised Signatory:

Capacity of the Authorised Signatory:

For and on behalf of:

Date (dd/mm/yyyy):

Veritas Cell is established in Guernsey as a "cell" in Artex Axcell (Guernsey) PCC Limited ("core") a company incorporated under the Companies (Guernsey) Law 2008 (the "Companies Law"). "A PCC captive structure" is an entity consisting of a core and an indefinite number of cell entities which are kept legally separate from each other. Each cell has dedicated assets and liabilities ascribed to it, and the assets of an individual cell cannot be used to meet the liabilities of any other cell. The Board of Directors approved the operation and business written through each cell. Artex PCC and the Cell are both regulated by the Guernsey Financial Services Commission. ("GFSC").