

Discretionary Manager Appointment

Who is this form for?

This form is for applicants or policyholders of single premium products, who wish to appoint a Discretionary Manager to manage the investments linked to their policy.

Completing this form

By completing this form you will be requesting the appointment of a Discretionary Manager to your policy. They will have the power to choose the investments linked to your policy without consulting you first.

We can only accept original written instructions that have been signed by all policyholders, trustees or authorised signatories. Please complete in BLOCK capitals throughout.

Where appropriate, any reference to the singular includes the plural and reference to the masculine includes the feminine.

Please make sure that you read the important notes below.

When you have completed this form

Please send it to: RL360°, RL360 House, Cooil Road, Douglas, Isle of Man, IM2 2SP, British Isles.

Data Protection

Any data you provide to RL360° may be shared, if allowed by law, with other companies both inside and outside of the RL360° Group and to persons who act on your behalf. Data and information about you can be transferred outside of the Isle of Man and RL360° may be required to provide it to its regulator, its government or anyone else required by law.

RL360° will use your data and information to allow for the administration of your policy, prevent crime, prosecute criminals and for market research and statistics. RL360° will, at all times, make sure that your data and information is only used in ways that are allowed by law.

The Isle of Man Data Protection Act 2002 allows you, after paying a small fee, to receive a copy of the data and information RL360° holds about you.

For further information please write to: Data Protection Officer, RL360°, RL360 House, Cooil Road, Douglas, Isle of Man, IM2 2SP, British Isles.

Section 1 For the applicant or policyholder to complete

Please tell us the names of the Discretionary Manager and Custodian you wish to appoint.

Name of Discretionary Manager (the "Discretionary Manager")
(Company name)

Name of Custodian (the "Custodian")
(Company name)

Please tell us the application or policy to which this appointment will apply

Policy number

Product name

Application date (dd/mm/yyyy)

I consent to the above named Discretionary Manager managing and the above named Custodian having custody of the investments to which my policy is linked, subject to:

- the provisions as described in this appointment form (the "Mandate")
- the terms and conditions of my policy
- the contractual agreement (the "Agreement") between RL360 Insurance Company Limited ("RL360"), and the Discretionary Manager (copies available on request).

Discretionary Manager and Custodian fees

Please confirm the charges to be taken by the Discretionary Manager and Custodian.

When will fees be taken? Quarterly Yearly

Please tell us your fee structure and details

Tiered fee structures (please detail below)

OR

Flat fee structure (please detail below)

Tiered bandings (for example £250,000 - £499,999)	Percentage fee

Based on: Premiums paid Policy value

A fixed percentage fee of: %

Based on: Premiums paid Policy value

OR

A fixed amount of:

Declaration

General terms and conditions

This Mandate may be terminated at any time by providing written notice to RL360°. RL360° will terminate the Mandate as soon as is reasonably possible after notice has been received.

RL360° may terminate the Mandate if it believes this is necessary to protect its interests and, in certain circumstances, termination may be automatic. Reasons for the termination may not be provided to the policyholder.

In the event of the termination of the Mandate, the policyholder will be free to make their own investment choices for their policy.

The policyholder may appoint a new Discretionary Manager, subject to RL360°'s acceptance and having provided written notice. Any new Mandate may be subject to a different Agreement between RL360° and the chosen Discretionary Manager.

RL360° will communicate, in writing, any changes in the Agreement between RL360° and the Discretionary Manager.

Fees

I authorise RL360° to take an additional fee from my policy in line with the frequency and fees outlined above. I understand that fees may be increased to pay, where applicable, any Value Added Tax (VAT) to my Discretionary Manager as a result of their fee.

I understand that the above fees will be in addition to those of my policy, as described in the relevant policy literature.

Investment

I understand that my chosen Discretionary Manager will have the authority to choose investments, as deemed appropriate for my objectives and risk profile, and link them to my policy.

I am aware that this does not guarantee that my policy will increase in value or perform in-line with a specific benchmark or index, unless otherwise agreed between myself and my chosen Discretionary Manager.

I understand that the investments that may be linked to my policy by my chosen Discretionary Manager must be acceptable to RL360° and included in the range agreed by RL360° as being eligible for the policy.

Legal

I understand that this Mandate will be governed by the law of the Isle of Man and that the Isle of Man courts will have the right to decide any case that may be brought in relation to this Mandate.

Final agreement

I authorise RL360° to release all relevant information relating to my policy to my Discretionary Manager when requested.

I confirm that all communications in relation to investment instructions should be directed to my Discretionary Manager.

I accept that, for as long as this Mandate is in force, the investment choices available to me as a policyholder will only be exercisable by my Discretionary Manager.

I understand that RL360° is not responsible for any loss or liability incurred to my policy as a result of action taken, or not taken, by my Discretionary Manager. I also understand that RL360° is not responsible for the performance of any investments linked to my policy.

I accept that RL360° is not responsible for any loss or liability suffered by me in respect of my Discretionary Manager's (inclusive of its delegates or agents) performance or non-performance of their duties under the Agreement and of their duties in law, unless:

- RL360° has a liability to me under statute or regulation; or
- RL360° has been in wilful default of its obligations under the Agreement.

I understand that the payment of any investment rebates, as described in my policy literature, are at the sole discretion of my appointed Discretionary Manager and may not be payable at all.

I understand that the terms and conditions of this Mandate are in addition to my policy Terms and Conditions and may supersede them where relevant.

I consent to the above Discretionary Manager, subject to this Mandate and the Agreement with RL360°, managing the investments linked to my policy.

	Applicant or Policyholder/Trustee/ Authorised Signatory 1	Applicant or Policyholder/Trustee/ Authorised Signatory 2
Signed	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>
Full name	<input style="width: 100%; height: 20px;" type="text"/> <input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/> <input style="width: 100%; height: 20px;" type="text"/>
Trust or Company name (if applicable)	<input style="width: 100%; height: 20px;" type="text"/> <input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/> <input style="width: 100%; height: 20px;" type="text"/>
Date (dd/mm/yyyy)	<input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/>	<input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/>

	Trustee/Authorised Signatory 3	Trustee/Authorised Signatory 4
Signed	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>
Full name	<input style="width: 100%; height: 20px;" type="text"/> <input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/> <input style="width: 100%; height: 20px;" type="text"/>
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Section 2 For the Discretionary Manager to complete

Full name of Discretionary Manager	<input type="text"/>
Discretionary Manager company	<input type="text"/>
Existing RL360° reference	<input type="text"/>
Discretionary Manager company address	<input type="text"/> <input type="text"/> <input type="text"/>
Email	<input type="text"/>
Telephone number	<input type="text"/>
Fax number	<input type="text"/>
Name of regulator (if applicable)	<input type="text"/>
Registration number	<input type="text"/>
Category of authorisation and relevant permitted activity	<input type="text"/> <input type="text"/>

In accepting the appointment of Discretionary Manager to the above stated policy, I agree to the following terms and conditions:

- All investments must be acceptable to RL360° and included in the range agreed by RL360° as being eligible for the policy.
- RL360° can instruct the Discretionary Manager to immediately sell any investment it deems unacceptable.
- All investments purchased, shall be purchased at the open market price as detailed in the contract notes issued by the seller or stockbroker.
- The Discretionary Manager must maintain such authorisation as is necessary to act as a Discretionary Manager under the legislation and regulation in the country in which advice is given. Where the Discretionary Manager is carrying on investment business in the United Kingdom, under the terms of the Financial Services and Markets Act 2000, they must have the necessary authorisation for the activity of “Managing Investments”.
- The Discretionary Manager is responsible for deciding whether or not the service they are providing is subject to VAT. RL360° and the Policyholder cannot be held responsible for any future tax liability that may accrue to the Discretionary Manager, as a result of a failure to levy VAT where it later transpires that VAT should have been charged.
- The Discretionary Manager must notify RL360° in writing, immediately, should their authorisation change, cease or the regulator takes or threatens disciplinary action.
- RL360° has the right to remove the Discretionary Manager from the policy, without specifying a reason, and on giving one month’s written notice to the Policyholder and the Discretionary Manager.
- The Discretionary Manager may resign their appointment by giving three month’s written notice to the Policyholder and RL360°.
- This Mandate shall cease immediately upon the death, bankruptcy, dissolution or insolvency of the Discretionary Manager, or any composition with creditors, or if any Discretionary Manager is in breach of any regulatory requirements, or it becomes illegal for the Discretionary Manager to act in this capacity.
- This appointment and agreement shall be subject to, and interpreted in, accordance with the laws of the Isle of Man.

Discretionary Manager fee to be paid to:

Bank name	<input type="text"/>	
Bank address and postcode	<input type="text"/> <input type="text"/> <input type="text"/>	
Account name	<input type="text"/>	
Bank Swift Code (International)	<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"/> <input type="text"/> <input type="text"/>	OR Bank Sort Code (UK only) <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/>
	Swift Code must be either 8 or 11 digits	
Account number or IBAN	<input type="text"/>	
Reference	<input type="text"/>	

If a number of persons from your company may sign instructions on behalf of the above policy, please submit a Certified Copy of the company's Authorised Signatory list with this form.

Discretionary Manager

Signed

Date (dd/mm/yyyy)

Section 3 Acknowledgement of appointment - to be completed by RL360°

The appointment of the above named Discretionary Manager to the policy with reference number is acknowledged by RL360°.

RL360° Signatory

Signed

Full name

Date (dd/mm/yyyy)

For and on behalf of RL360 Insurance Company Limited.