

# SWITCHING AND DEALING USER RIGHTS ASSIGNMENT

## Master Account Holders only

### WHO IS THIS FORM FOR?

This form should be used by Master Account Holders to assign rights to Users in order that they will then be able to instruct switches and/or deals online.

### WHAT IS ONLINE SWITCHING?

Online switching refers to the section of our Online Service Centre (OSC) which allows Users to instruct changes to funds for guided-architecture Policies (for example, Quantum and Oracle).

### WHAT IS ONLINE DEALING?

Online dealing refers to the section of our OSC which allows Users to instruct changes to investments linked to open-architecture Policies (for example, PIMS and Choice).

### COMPLETING THIS FORM

You must have a Master Account already in place, and the specified User must exist within that structure. We cannot assign online switching and dealing rights until the specified User has been created.

Please complete in BLOCK capitals and make sure that you fill in all the fields, as a failure to do so can lead to delays. If you need help please contact our Web Support Team on +44 (0)1624 681685 or alternatively you can email [websupport@rl360.com](mailto:websupport@rl360.com).

### WHEN YOU HAVE COMPLETED THIS FORM

Please send the original by post direct to Web Support, RL360 Insurance Company Limited, International House, Cooil Road, Douglas, Isle of Man, IM2 2SP, British Isles.

### PRIVACY POLICY

Our full privacy policy can be viewed at [www.rl360.com/privacy](http://www.rl360.com/privacy) or can be obtained by requesting a copy from our Data Protection Officer.

### DEFINITIONS

*“Asset”* means any acceptable fund or investment structure which is linked to the value of a Policy.

*“Business Day”* means any day on which the Company is open for business in the Isle of Man.

*“Company”* means RL360 Insurance Company Limited.

*“Master Account”* means the service that the Company makes available to the Master Account Holder to allow access to the OSC subject to the terms of this Master Account Agreement and the Online OSC Terms and Conditions.

*“Master Account Agreement”* means this agreement between the parties regarding the OSC.

*“Master User”* means an administrator appointed by the Master Account Holder to administer the Master Account with rights to create and manage Sub-User access to the OSC.

*“Online OSC Terms and Conditions”* means the terms and conditions which each Sub-User must agree to before being allowed to use the OSC.

*“Online Service Centre”* or *“OSC”* means the part of the Website and all materials thereon that allows customers of the Company and third parties providing services to such customers and the Company (including for the avoidance of doubt, the Master Account Holder and Sub-Users) access to information regarding Customer Policies.

*“Policies”* means policies, plans, accounts, bonds or fund holding provided by the Company or any part of the Company’s group.

*“Sub-User”* means anyone granted access to use the OSC by the Master User.

*“Users”* means both Sub-Users and Master Users.

**MASTER ACCOUNT DETAILS**

Please confirm which you are:

Financial/investment Adviser  Corporate trustee  Company policyholder

If you are an adviser, please provide us with your company name, current address and RL360 adviser number. If you are a corporate trustee please provide your trust code, and if you are a company policyholder please provide your policy number.

Company name

Registered office address (including postcode and country)

RL360 adviser number trust code or policy number

Please provide us with the name of your Master Account

The Master Account Holder hereby assigns rights to the following User to instruct switches and deals online, on their behalf, in respect of policies allocated to the User.

It is understood that online switching and dealing can only take place where the Master Account Holder is the owner of a Policy or has been appointed to place such instructions on behalf of a Policy (in the capacity of investment adviser).

**USER DETAILS**

Please provide full details of the User you wish to assign switching and dealing rights to. Failure to complete all the details can lead to delays processing your request.

Title (please tick) Mr  Mrs  Miss  Other (in full)

First name(s)

Last name(s)

Date of birth (dd/mm/yyyy)

Position held

Email address

Telephone number

Online Username

Master or Sub-Master Account name

**ONLINE SWITCHING AND DEALING**

As the Master Account Holder, having requested the assignment of switching and dealing rights to the above named User, we agree that:

The Company can remove User rights and access without specifying a reason, at any time.

All instructions relating to the purchase, sale or switching of Assets will be in respect of the range agreed by the Company as being eligible for the Policy.

The Company will purchase, sell or switch Assets at the price available as at the time of placing an instruction, and not at the time at which the instruction was requested online.

The Company can request evidence of a User's discussions with a Policyholder where they are acting in the capacity of an investment adviser on a non-discretionary basis. It is the duty of the User to maintain these records on behalf of the Master Account Holder.

## **ONLINE SWITCHING AND DEALING CONTINUED**

Any individual Policyholder (excluding company Policyholders) that requests access to the online switching and dealing functionality will result in the removal of the Master Account Holder as the investment adviser to the Policy. Subsequently no User in the Master Account Holder's employment will be able to perform switches on that Policy.

The Master Account Holder shall immediately remove access rights to the named User in the event that they cease being in the employment of the Master Account Holder.

The Master Account Holder shall immediately inform the Company when they become aware that they are no longer the appointed investment adviser to an individual Policy.

The Master Account Holder is ultimately responsible for all switching and dealing transactions instructed via the OSC.

## **ONLINE SWITCHING AND DEALING TERMS AND CONDITIONS**

### **Online Asset data**

We source our Asset data from a number of third-party providers and we are not responsible for its accuracy. We accept no responsibility for any errors or omissions in data which may result in incorrect instructions being placed.

It is your responsibility to be satisfied that the Asset you are purchasing or selling is correct and you must read the prospectus including any other documentation associated with the Asset being selected, including any risk warnings, prior to sending instructions.

### **Instructing deals and switches**

Instructions can be created at any time, subject to the availability of the OSC.

### **Processing deals and switches**

Instructions will be processed between the hours of 9am and 4.30pm UK time subject to:

- our Isle of Man office being open for work on that day (a "Business Day");
- all necessary information and verifications we require being supplied;
- compliance with the terms and conditions relating to the relevant Policy.

Instructions received after 4.30pm UK time, will be processed on the first Business Day in the Isle of Man office thereafter.

Only instructions that have been digitally and successfully signed by Users, via their personal identification, will be processed. We accept no responsibility for any failure to action an instruction resulting from an error in transmission.

Ordinarily, the chosen investments will receive the price on the next dealing day following instructions being processed by us. For investments that are not priced on a daily basis, we require two Business Days' notice in advance of any dealing or switching cut-off date. Where two Business Days' notice has not been provided we will use reasonable endeavours to process the instructions, but we cannot guarantee that they will be processed in time, therefore the instructions could be delayed until the next dealing day.

Where applicable, sale proceeds will always be received in the currency in which the Assets were purchased.

Where applicable, purchases will only be allowable where there are sufficient funds within the Policy cash account to cover the purchase, and related dealing or switching costs. If you are purchasing an Asset that is not in the same currency as the relevant Policy currency, and there are insufficient funds to proceed with the purchase, then we will require you to perform a foreign exchange instruction prior to placing the deal.

You accept responsibility for all dealing transactions and switching instructed via the OSC. You accept that the value of the selected Assets may fall or rise over time.

We have the right to accept or reject any instruction at our absolute discretion.

### **General**

All Assets linked to Policies are owned by us, and in most cases compensation under investment compensation schemes will not be available.

Where the provider of an Asset linked to the Policy becomes insolvent, the Policy will incur the loss.

It is the responsibility of the Policyholder and (where applicable), their appointed investment adviser, to read the prospectus and any other documentation associated with the Asset being selected, including any risk warnings.

Some investments are designed for "experienced", "professional", "qualified" or "sophisticated investor funds" as these terms are defined under their applicable legislation or regulations and are not intended for general sale to retail investors. Where we are required under a jurisdiction's legislation or regulations to give an undertaking to the Asset provider that the Policyholder has sufficient investment experience to make the purchase and/or knowledge of the risks associated with the purchase, we will require the Policyholder to provide us with a declaration to that effect at the time the investment instruction is submitted to us. We will require this declaration prior to carrying out the purchase of the Asset.

**ONLINE SWITCHING AND DEALING TERMS AND CONDITIONS CONTINUED**

All investments must be acceptable to us and be compliant with any legislation and regulations that may apply. We cannot accept responsibility for any losses incurred whilst determining if an investment is acceptable, or should we decide not to allow a particular investment.

You should make yourself and (where applicable) your client aware of the fees payable in relation to the chosen investments. You should note that these fees are required to cover the costs of promoting and distributing the investments including, in some cases, commission payments to your financial adviser and/or investment adviser.

Any choice of Asset is entirely at your risk. It is your responsibility to ensure that any prospectus or other offering document has been read and understood in respect of any investment chosen.

We accept no responsibility for losses, damages and/or costs (including but not limited to legal fees) that may be incurred as a consequence of subscribing to or otherwise acquiring an interest as instructed by you on behalf of your clients.

These terms and conditions will be subject to, and interpreted in, accordance with the laws of the Isle of Man.

**SIGNATURES**

By signing below, the User agrees to abide by the terms and conditions described herein with regard to online switching and dealing.

**User**

Signed

Full name

Date (dd/mm/yyyy)

We agree to the terms and conditions herein and to RL360 setting up the above User with switching and dealing rights.

**Company Director/Partner/Authorised Signatory on behalf of the Master Account Holder**

Signed

Full name

Position held

Date (dd/mm/yyyy)