

# APPLICATION FORM

For Discretionary Investment Management Services for a Trust Account

This form is designed to assist your account manager in understanding your investment requirements and objectives. It should be read in conjunction with our Terms & Conditions for Discretionary Investment Management Services.

## 1.0 Details of Trust

Name of Trust Settlement	
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## 1.1 Trustees

Name (include any former names)	
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Address	
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Date of Birth/Formation	
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Nationality (including details of any dual Nationality)	
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Tax Status (including details and domicile for tax purposes)	
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Tax Identification Number (If no TIN, please provide reason)	
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Email Address	
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Name (include any former names)	
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Address	
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Date of Birth/Formation	
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Nationality (including details of any dual Nationality)	
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Tax Status (including details and domicile for tax purposes)	
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Tax Identification Number (If no TIN, please provide reason)	
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Email Address	
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## Discretionary Investment Management Services for a Trust Account

Name (include any former names)	
Address	
Date of Birth/Formation	
Nationality (including details of any dual Nationality)	
Tax Status (including details and domicile for tax purposes)	
Tax Identification Number (If no TIN, please provide reason)	
Email Address	

Name (include any former names)	
Address	
Date of Birth/Formation	
Nationality (including details of any dual Nationality)	
Tax Status (including details and domicile for tax purposes)	
Tax Identification Number (If no TIN, please provide reason)	
Email address	

### 1.2 Charities and Pension Funds

Date of Registration	
Date of Inland Revenue Approval (if applicable)	
Inland Revenue Reference (if applicable)	

**Please Note:** All correspondence will be sent to the first named Trustee unless Section 7.2 is completed to indicate otherwise.

## 2.0 Evidence of Identity Documentation

Under the Anti Money Laundering Guidelines, we are obliged to request certified copies of the following information of each connected party when a new account is opened in the name of a Trust. Account opening formalities cannot be finalised without all of the information listed below. When returning your completed application form please ensure that the documents listed below are enclosed.

1. Evidence of identification in relation to all Trustees, the Settlor and Principal Beneficiaries of the Trust (such as a \*certified copy of their passport). In the case of dual nationality please provide certified copies of all current passports held.
2. Evidence of the permanent residential address for all parties (not a post office box number) – such as a recent (i.e. within 6 months) original or certified copy of a utility bill or bank statement showing your current residential address.
3. A certified copy of the Trust Deed, or an extract, which confirms the appointment of the Trustees and names the Beneficiaries.
4. Details of the nature and purpose of the Trust.
5. Please supply details of how the funds being invested were accumulated (i.e. source of wealth) along with details of where the funds will be sent from (i.e. origin of funds).

**Source of wealth:**

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**Origin of funds:**

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**Please Note:** documentary evidence of the source of wealth may be required in some cases.

\*A certifier must be a suitable person, such as a lawyer, accountant, director or manager of an authorised credit or financial institution, a director, company secretary or manager of a licensed CSP, a notary public, a member of the judiciary, a senior civil servant, a Consular Official at a British Embassy or Consulate, or a serving Police Officer. The certifier should sign and date the copy document (printing their name clearly in capitals underneath), state that it is a true copy of the original, a true likeness of the individual, and clearly indicate their position or capacity on it.

### 3.0 Investment Guidelines

#### 3.1 Your Investment Objectives

Please indicate your required overall investment objective by ticking the appropriate box:

**Capital Growth**  
Priority to be given to capital growth rather than income generation.

**Balanced Growth**  
Priority to be given to generating income along with capital growth.

**Income Growth**  
Income generation is of primary importance.

Your investment manager will, if you wish, provide a fuller explanation of these objectives.

**Other**  
(Please Specify)

#### 3.2 Your Risk Profile

In order that we can select suitable investments for your portfolio, please indicate your appetite for risk:

**High Risk**  
Higher equity weighting typically 75- 95%.

**Moderate Risk**  
Balance between bonds, cash & equities. Typical equity exposure up to 75%.

**Low Risk**  
Balance between bonds cash and equities. Typical equity exposure up to 50%.

Your investment manager will, if you wish, provide a fuller explanation of these risk categories.

Please Note: If you do not select a category, we will assess your attitude to risk as moderate and manage your portfolio on this basis.

### 3.3 Restrictions on Types of Investment

We will manage your investments in accordance with the investment objective you specified. We will also take due account of your risk profile. In practice we may use a variety of different instruments, unless you specify that we cannot use them. The following sections should only be completed if you do not want us to invest in a specific area or instrument.

#### Non-readily Realisable Investments / Off Exchange Transactions

Non-readily realisable investments are investments in respect of which there is no recognised market. It may therefore be difficult to deal in any such investment or to obtain reliable information about its value or the extent of the risks to which it is exposed. If we purchase non-readily realisable investments we will let you know if either we or any associated company holds a position in the investment concerned or a related investment.

#### 3.3a Non-readily Realisable Investments

Please indicate by ticking the box if you **do not** wish us to purchase on your behalf non-readily realisable investments.

Transactions are off-exchange if, in broad terms, they are not effected either on a recognised or designated investment exchange or a regulated market, or, under the rules of such an exchange or market.

#### 3.3b Off Exchange Transactions

Please indicate by ticking the box if you **do not** wish us to enter into off-exchange transactions on your behalf.

#### Alternative Investment Products: Hedge Funds/Structured Products

Hedge funds are generally unregulated collective investment schemes. Some, but not all, hedge funds are considered to be high risk investments given the nature of the underlying investments and strategies that will be pursued. We will only consider funds which we believe to be suitable investments in the context of your overall objectives. In addition we may consider fund of fund products, which tend to be lower risk than single funds. Hedge funds are normally tradable, but because of the way in which hedge funds are managed, it could take up to two months or more to receive the proceeds of a sale.

#### 3.3c Hedge Funds

Please indicate by ticking the box if you **do not** wish us to purchase hedge funds on your behalf.

Structured products usually, but not always, use derivative based strategies to construct an investment, which offers a set percentage participation of a gain in a particular index (such as the FTSE 100 Index). Where there is also an offer to return the original capital at the end of the period in the event that the index falls, such investments can prove lower risk in comparison to the respective index. However, it may be more difficult to dispose of these investments than conventional securities.

#### 3.3d Structured Products

Please indicate by ticking the box if you **do not** wish us to purchase structured products on your behalf.

### 3.3e Other Restrictions

If you wish to impose additional restrictions (e.g. by region or market, types of instrument or industrial sector), or if you do not wish us to dispose of a particular investment without your prior consent please set out your requirements.

Other  
(Please Specify)

### 4.0 Income Instructions: Reinvestment of Income

Please tick the appropriate box:

We would prefer all income to be available for reinvestment.

We would prefer income to be accumulated on a separate income designated account, not available for reinvestment.

We wish for income to be paid away quarterly and credited to the following account.

Name of Bank \_\_\_\_\_ Account Name \_\_\_\_\_

Address \_\_\_\_\_ Account Number - - - - -

Sort Code - - / - - / - -

## 5.0 Charges

### Investment Management Fee

**0.75% per annum of the value of the Portfolio up to £1,000,000; plus**

**0.50% per annum of the value of the Portfolio over £1,000,001**

VAT (if applicable) will be charged at the appropriate rate on the management fee charged to your portfolio.

Unless otherwise agreed between us, we will deduct our fees from your portfolio quarterly in arrears.

### Safekeeping Fee

**0.1% per annum of the value of the Portfolio chargeable quarterly in arrears**

### Transaction Fees

**UK Equities: £40 per transaction**

**Overseas Securities: US\$65, or €60, or currency equivalent per transaction**

In addition, charges levied by third parties, such as brokerage, FX and bank payment charges will be deducted from transactions. FIM Capital have negotiated institutional rates and reserve the right to pass these on in full.

No commission is charged by FIM Capital Limited on sales and purchases of units in unit trusts managed by FIM Capital Limited or any associated company or person connected with it.

## 6.0 Internet Access

A feature of your Investment Portfolio is that you will automatically be provided with internet access to view your portfolio online.

By using the online service you note and agree to the following:

1. The valuation will be shown in the base currency selected when the account was opened. This cannot be amended online.
2. A password will be issued by FIM Capital Limited for use on the relevant section of the FIM Capital website.
3. The password cannot be changed by the user.
4. The password has no expiry date.
5. Should the password be forgotten FIM Capital Limited will issue a replacement password upon request.
6. It is the responsibility of the user to ensure that the password remains confidential and is not disclosed to a third party who may then access the information.
7. FIM Capital Limited take no responsibility for any actions taken by a third party should they become aware of your password once it is allocated to you.
8. No investment instructions can be given via the website.
9. The valuation will be generally calculated using the previous day's closing cash balances, securities prices and exchange rates. Prices displayed may not necessarily be those achieved when dealing is processed even if on the same day. FIM Capital Limited cannot guarantee the accuracy of pricing received from an external source.
10. Deals transacted during the day may not be reflected on the valuation until settlement date.

Please indicate by ticking the box if you **do not** wish to be provided with internet access.

## 7.0 Statements and Valuations

### Reports Provided

Unless we have agreed with you to the contrary, we will provide you (and/or the others you have nominated) with the following statements, valuations and other documents at the intervals indicated:

Document	Frequency
Valuations (including statement of transactions and securities held)	Quarterly
**Contract Notes	On Dealing
Consolidated Income Schedule	Annually

\*\* A contract note will be generated following each transaction and may be posted to you, however for security reasons you may wish opt out of receiving these by post as each transaction can be viewed via internet access.

Please indicate by ticking the box if you wish to opt out of receiving contract notes.

## 7.1 Base Currency of Portfolio

The base currency of the portfolio for valuation purposes will normally be **Sterling**. If you would like a different base currency, please specify.

Other  
(Please specify)

## 7.2 Contacting You

We will send all original correspondence to the address you have provided in the personal details sections (the first named Trustee). If you would like us to copy correspondence to any professional advisers or others please write A or B in the appropriate boxes and fill in the contact details. Only one consolidated income schedule is issued.

Please state who this should be sent to by ticking the appropriate box below:

With regard to statement and valuations:

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With regard to contract notes and advices:

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Income Schedule to be sent to either principal address as per section 1

or A/B



**Copied Party A**

Name	
Address	
Postcode & email address	
Status (e.g. accountant)	

**Copied Party B**

Name	
Address	
Postcode & email address	
Status (e.g. accountant)	

**8.0 Obligations to IOM and US Tax Authorities**

We are required by the Isle of Man Tax Authorities to comply with the Common Reporting Standards (CRS). This involves identifying customers who appear to be tax resident outside of the Isle of Man and report certain information to them. Individual and joint applicants must supply the Tax Identification Number (TIN) or the reason why one is not supplied, whilst Entity applications must complete the Entity Self-certification form. Unfortunately we are unable to complete the application process without this information.

We are also required by the US Tax Authorities - Internal Revenue Service (IRS), to document all holders of US securities. In order to simplify this process we ask all account holders to complete a US tax form regardless of the portfolio profile. With regard to US assets this may be beneficial for residents of countries that have a double taxation treaty with the US as there may be some tax relief on US dividend and interest payments.

Individuals need to complete form W-8BEN whilst entities need to complete form W-8BEN-E.

**9.0 Acceptance**

By signing this application form you and where appropriate each of you:

- accept(s) and confirm(s) that you have had a proper opportunity to consider the provisions of both the application form and the Terms and Conditions for Discretionary Investment Management Services;
- confirm(s) that you are 18 or over and legally able to enter into this agreement;
- authorise(s) us to rely on the instructions set out in the application form;
- consent(s) to the arrangements for the safe custody of your investments in accordance with Term 4.1;
- consent(s) to us verifying your identity and carrying out electronic verification checks, if appropriate;
- confirm(s) you have read Term 8.5 (Data Protection);
- undertake to provide you with details of any change of circumstances which causes any of the information contained in the application to be inaccurate or incomplete.

**9.1 Authority**

We hereby request and authorise you to honour any drawings signed in accordance with the following instructions/attached authorised signatory list (where available) and to carry out instructions so signed.

FIM Capital is authorised to accept the signature(s) of any \_\_\_\_\_ (insert number in words) of the Trustees whose names and specimen signatures are set out below. Please note that a minimum of two signatories must sign.

Signed _____	Signed _____
Name of Trustee _____	Name of Trustee _____
Date _____	Date _____

Signed _____	Signed _____
Name of Trustee _____	Name of Trustee _____
Date _____	Date _____

Signed _____	Signed _____
Name of Trustee _____	Name of Trustee _____
Date _____	Date _____

**10.0 FIM Capital Limited Signatures**

Signed on behalf of FIM Capital Limited.

Signed _____	Signed _____
Name of Director _____	Name of Director _____
Date _____	Date _____

## 11.0 Payment Instructions

Please enclose a cheque for the amount which you wish to invest with this application form, payable to 'FIM Capital Clients' Account'.

All documents should be sent to:

FIM Capital Limited  
IOMA House  
Hope Street  
Douglas  
Isle of Man  
IM1 1AP

If you wish to transfer your money for investment, please indicate how much you will be instructing your bank to transfer:

£ \_\_\_\_\_

Please instruct your bank to send the money to the following account:

### BNP Paribas Securities Services

Sort Code	60-95-06
Account	FIM Capital Clients A/C
Account Number	Account 31056600
Reference	'your name'

For any other currencies please email Barbara Rhodes at [brhodes@fim.co.im](mailto:brhodes@fim.co.im)

## Risk Disclosure

It should be noted that investment involves risk. The price (or value) of investments can go down as well as up (and the investor may not necessarily receive back the original amount invested). When investments are made in overseas securities, movements in exchange rates may have an effect that is unfavourable as well as favourable. Past performance is not necessarily a guide to future performance. Rates of tax are those prevailing at the current time. These are subject to change without prior notice. Any tax reliefs referred to are those currently available and their value depends on the individual circumstances of the investor. Clients should always seek appropriate tax advice from their financial adviser before committing funds for management. The opinions expressed are based on information that we believe to be accurate and reliable. However, these opinions may change without notice.