

BOAL & CO MALTA PENSION

GLOBAL RETIREMENT SOLUTIONS,
INNOVATIVE THINKING

MALTA QROPS
APPLICATION FORM



Case type (please tick one option):

Standard Terms

Special Terms

Lite Terms

PERSONAL DETAILS

Mr Mrs Ms Miss Other (Please state)

Gender

Forename(s)

Surname

Date of Birth

Country & Place of Birth

Home/Main Address

Nationality

If dual, confirm other nationality

Telephone Number
(Include country code)

Mobile Number
(Include country code)

Country of telephone number

Country of mobile number

Email Address

Marital Status

Are you a US* tax payer? Yes No

* The definition of US includes the 50 United States of America, the District of Colombia, Guam, Puerto Rico, US Virgin Islands, American Samoa and the Northern Mariana Islands.

Are you a US* citizen? Yes No

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

Country of tax residence	Tax reference number*
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

* (If you are currently tax resident in the United Kingdom, please provide your National Insurance number.)

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

Intended retirement age

Source of Funds (e.g. transfer from other pension arrangements)

Occupation

Current/last employer name

Nature of Business

Are you a Politically Exposed Person**? Yes No

** Definition of Politically Exposed Person: An individual who is or has, at any time in the preceding year, been entrusted with prominent public functions or is an immediate family member, or a known close associate, of such a person.

Have you ever been subject to a tax investigation by any authority in the world? Yes No

Have you ever been convicted of a criminal offence?
(other than a driving offence that does not carry a custodial sentence) Yes No

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

FINANCIAL ADVISER DETAILS

Company Name

Country

Contact Name

Regulated by

Regulatory Reference

Address

Telephone

Email Address

INVESTMENT MANAGER DETAILS

Same as Financial Adviser? Yes No If no, please complete the details below:

Company Name

Country

Contact Name

Regulated by

Regulatory Reference

Address

Telephone

Email Address

PROFESSIONAL ADVISER FEES

None (all fees earned from underlying investments)

OR

Percentage of transfer value in respect of transfer advice (where no fees are earned from underlying investments, or transfer is in-specie)

Signed by the client

Name (block capitals)

Dated

Signed for and on behalf of Financial Adviser

Name (block capitals)

Dated

DEFINED BENEFITS, FINAL SALARY AND/OR GUARANTEED BENEFITS

Depending on the type of scheme being transferred you may be required to complete and sign any relevant HMRC CA forms.

As required by HMRC in the UK you will need to complete and sign an HMRC form APSS 263 in respect of each transfer from a UK registered pension scheme and provide this to the Retirement Scheme Administrators with your transfer out documentation.

Where the transferring scheme holds Defined Benefits (Final Salary or Guaranteed Benefits)

As your Retirement Scheme Administrator, ITC International Pensions Ltd believe it is important that we seek to ensure that you are aware of and understand the nature of the benefits that you are proposing to transfer. We strongly recommend you take professional advice before proceeding, as the benefits cannot be re-instated after the transfer has been processed. We feel it important to raise the following points for your consideration prior to proceeding to surrender your entitlement to those benefits.

1. If you transfer from a Final Salary Scheme to a Money Purchase Scheme (i.e. the Boal & Co Malta Pension) you will give up the promise of a guaranteed pension when you retire.
2. Your Defined Benefit Scheme may be protected against inflation depending on the Scheme rules. This indexation starts from the date you left the scheme until your retirement.
3. Your Defined Benefit Scheme may allow you to retire early on a reduced pension or may provide a pension if you had to retire early due to ill health. This protection will normally be lost on transfer.
4. It is possible that your PCLS entitlement accrued prior to 6th April 2006 under your Defined Benefit Scheme is protected. This protection may be lost on transfer.
5. If your Defined Benefit Scheme is underfunded and your employer became insolvent the scheme will have access to the Pension Protection Fund.
6. Your pension entitlement from the Boal & Co Malta Pension will depend on the amount you transfer and/or contribute, the performance of your chosen investments, charges and how much pension your fund can provide at the point you commence taking benefits.
7. As an individual it is you rather than your past/present employer that carries the risk if the investments within the Boal & Co Malta Pension do not perform as anticipated.

In addition to these points, which are not exhaustive, you should consider the suitability of this transaction in line with your own unique personal and financial circumstances as well as your attitude to risk. Please also refer to the Trust Deed and Rules as well as the Scheme Particulars.

DETAILS OF TRANSFERRING PENSION SCHEME(S)

Please provide details of any pension schemes to be transferred

Total Amount to be transferred: Currency Amount*

*This should add up to the total existing scheme details breakdown.

1. INSURER/COMPANY

Type of Scheme	Personal <input type="checkbox"/>	Occupational <input type="checkbox"/>
	Defined Benefit <input type="checkbox"/>	Defined Contribution <input type="checkbox"/>
Guaranteed Annuity Options	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Policy reference	<input type="text"/>	
Current Value (approx)	<input type="text"/>	
Transfer Method	Cash <input type="checkbox"/>	In-Specie <input type="checkbox"/>
Benefits in Drawdown?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

2. INSURER/COMPANY

Type of Scheme	Personal <input type="checkbox"/>	Occupational <input type="checkbox"/>
	Defined Benefit <input type="checkbox"/>	Defined Contribution <input type="checkbox"/>
Guaranteed Annuity Options	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Policy reference	<input type="text"/>	
Current Value (approx)	<input type="text"/>	
Transfer Method	Cash <input type="checkbox"/>	In-Specie <input type="checkbox"/>
Benefits in Drawdown?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

3. INSURER/COMPANY

Type of Scheme	Personal <input type="checkbox"/>	Occupational <input type="checkbox"/>
	Defined Benefit <input type="checkbox"/>	Defined Contribution <input type="checkbox"/>
Guaranteed Annuity Options	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Policy reference	<input type="text"/>	
Current Value (approx)	<input type="text"/>	
Transfer Method	Cash <input type="checkbox"/>	In-Specie <input type="checkbox"/>
Benefits in Drawdown?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

4. INSURER/COMPANY

Type of Scheme	Personal <input type="checkbox"/>	Occupational <input type="checkbox"/>
	Defined Benefit <input type="checkbox"/>	Defined Contribution <input type="checkbox"/>
Guaranteed Annuity Options	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Policy reference	<input type="text"/>	
Current Value (approx)	<input type="text"/>	
Transfer Method	Cash <input type="checkbox"/>	In-Specie <input type="checkbox"/>
Benefits in Drawdown?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

5. INSURER/COMPANY

Type of Scheme	Personal <input type="checkbox"/>	Occupational <input type="checkbox"/>
	Defined Benefit <input type="checkbox"/>	Defined Contribution <input type="checkbox"/>
Guaranteed Annuity Options	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Policy reference	<input type="text"/>	
Current Value (approx)	<input type="text"/>	
Transfer Method	Cash <input type="checkbox"/>	In-Specie <input type="checkbox"/>
Benefits in Drawdown?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

6. INSURER/COMPANY

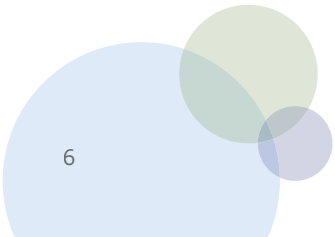
Type of Scheme	Personal <input type="checkbox"/>	Occupational <input type="checkbox"/>
	Defined Benefit <input type="checkbox"/>	Defined Contribution <input type="checkbox"/>
Guaranteed Annuity Options	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Policy reference	<input type="text"/>	
Current Value (approx)	<input type="text"/>	
Transfer Method	Cash <input type="checkbox"/>	In-Specie <input type="checkbox"/>
Benefits in Drawdown?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

7. INSURER/COMPANY

Type of Scheme	Personal <input type="checkbox"/>	Occupational <input type="checkbox"/>
	Defined Benefit <input type="checkbox"/>	Defined Contribution <input type="checkbox"/>
Guaranteed Annuity Options	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Policy reference	<input type="text"/>	
Current Value (approx)	<input type="text"/>	
Transfer Method	Cash <input type="checkbox"/>	In-Specie <input type="checkbox"/>
Benefits in Drawdown?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

8. INSURER/COMPANY

Type of Scheme	Personal <input type="checkbox"/>	Occupational <input type="checkbox"/>
	Defined Benefit <input type="checkbox"/>	Defined Contribution <input type="checkbox"/>
Guaranteed Annuity Options	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Policy reference	<input type="text"/>	
Current Value (approx)	<input type="text"/>	
Transfer Method	Cash <input type="checkbox"/>	In-Specie <input type="checkbox"/>
Benefits in Drawdown?	Yes <input type="checkbox"/>	No <input type="checkbox"/>



CONTRIBUTIONS

Contributions will not attract local tax relief so if you intend to contribute, please speak to your Financial Adviser.

Do you intend to make any future contributions? Yes No

If Yes, please complete the **Additional Contributions - Source of Wealth Form** provided separately.

PENSION REQUIREMENTS

Do you intend to start taking a pension immediately?

Yes No

If Yes, please complete pension details

Lump Sum Required Yes No

If Yes, Maximum or, Specified Amount

Pension Frequency Annually Half-Yearly Quarterly

Annual Pension Amount: Specified Amount or, Actuarial Calculated Amount

NOMINATED BANK ACCOUNTS FOR PAYMENTS

Name of Bank

Address of Bank

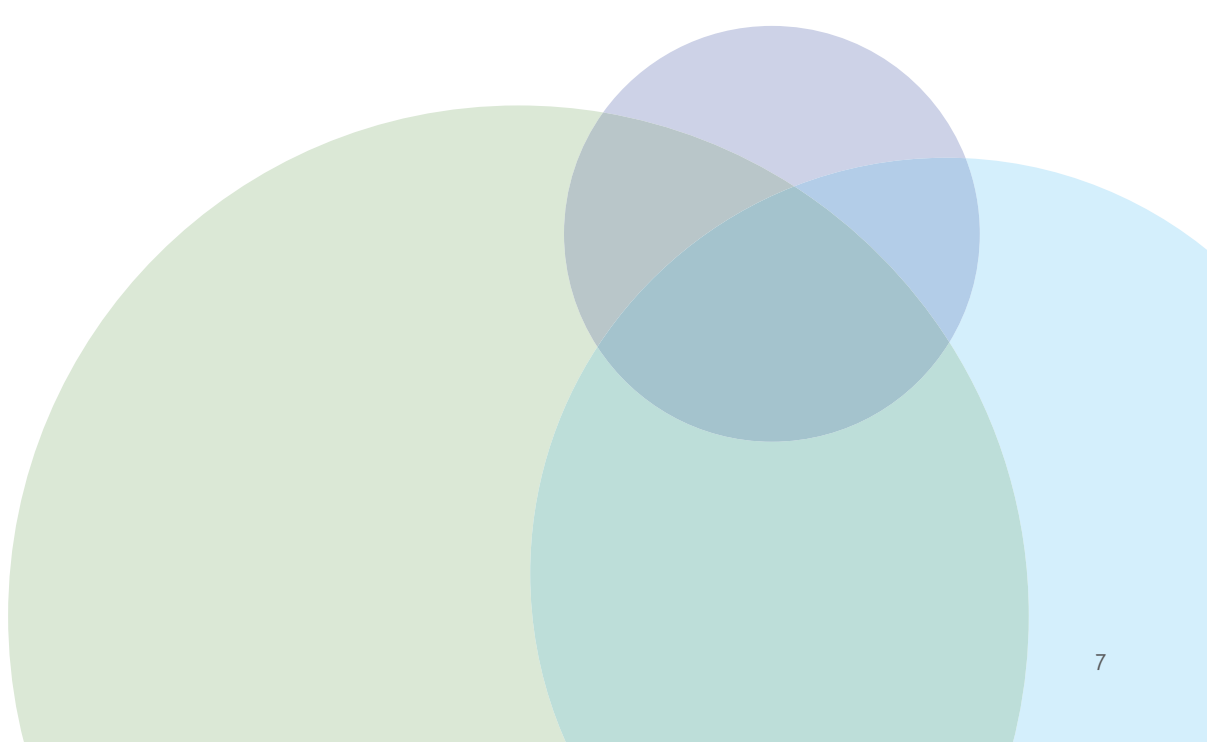
Sort Code

Swift Code

IBAN

Account Name

Account Number



INVESTMENT ADVICE

Did your Financial Adviser/Investment Manager advise you on the investment strategy of your Pension Fund?

Yes No

If No, please provide details of the person or entity that provided you with the investment strategy advice

Name

Address

Contact

Telephone Number

Email Address

Name of Regulator

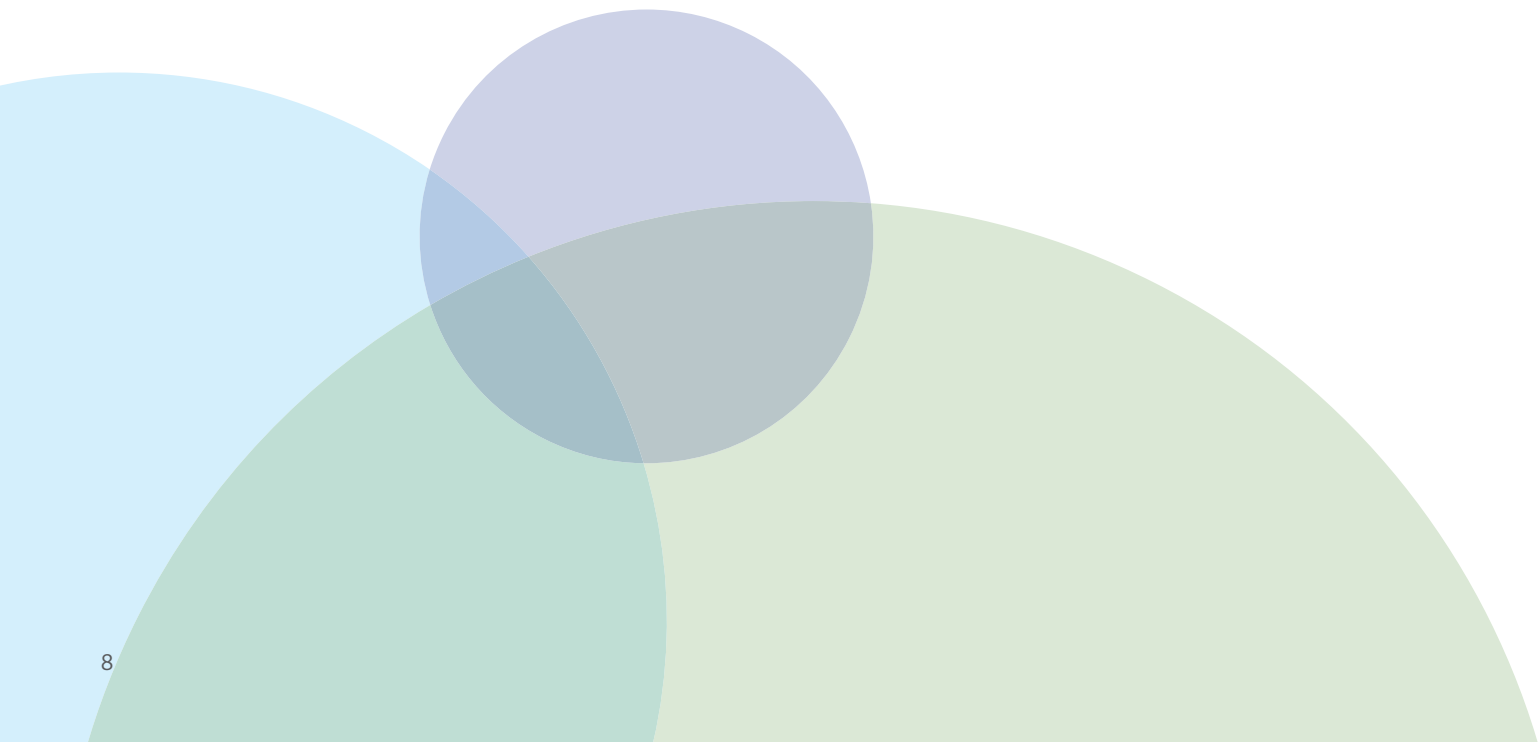
Licence Number

Website

Please provide details of the proposed asset allocation of your pension fund:

Investment Provider	Name of Investment	Additional Information	Percentage Allocation	Currency
<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"/>	<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"/>	<input type="text"/>	<input type="text"/>

WARNING: All investments must be pre-approved by the Retirement Scheme Administrators. Investment managers must conclude a due diligence process and receive approval before any investment can be made.



ATTITUDE TO RISK

All investments carry an element of risk and everyone has their own 'attitude to risk'. Your attitude to risk will determine how your pension will be invested. As your attitude becomes more speculative it is likely that your portfolio will contain an increasing quantity of high risk assets, which, although exposing your pension fund to greater volatility, also offer far greater growth potential than low risk assets. Shown below are all of the attitudes to risk along with descriptions. Please tick the box that best describes your attitude to risk in relation to your pension funds:

1	Very Cautious	You prefer to take very little risk with your money. It is likely that less than 30% of your pension fund would be invested on the stock market, a very small proportion of which could be in fixed interest securities, bonds and property.	<input type="checkbox"/>
2	Very Cautious to Cautious	You prefer to take minimal risk with your money. It is likely that around a third of your pension fund would be invested on the stock market, a small proportion of which could be in fixed interest securities, bonds and property.	<input type="checkbox"/>
3	Cautious	You prefer to take minimal risk with your money. It is likely that around 40% of your pension fund would be invested on the stock market, the balance could be in cash, fixed interest securities, bonds and property.	<input type="checkbox"/>
4	Cautious to Moderate	You are prepared to take some risk with your money. It is likely that around 50% of your pension fund would be invested on the stock market, the balance could be in cash, fixed interest securities, bonds and property.	<input type="checkbox"/>
5	Moderate	You are prepared to take a moderate risk with your money. It is likely that around 60% of your pension fund would be invested on the stock market, the balance could be in cash, fixed interest securities, bonds and property.	<input type="checkbox"/>
6	Moderate to Speculative	You are prepared to take a moderate risk with your money. It is likely that around 70% of your pension fund would be invested on the stock market, the balance could be in cash, fixed interest securities, bonds and property as well as emerging markets or private equity.	<input type="checkbox"/>
7	Speculative	You are prepared to take a significant risk with your money. It is likely that around 70% of your pension fund would be invested on the global stock market, the balance could be in cash, fixed interest securities, bonds and property as well as emerging markets or private equity.	<input type="checkbox"/>
8	Speculative to Very Speculative	You are prepared to take a significant risk with your money. It is likely that around 80% of your pension fund would be invested on the global stock market, the balance could be in cash, fixed interest securities, bonds and property as well as emerging markets or private equity.	<input type="checkbox"/>
9	Very Speculative	You are prepared to take a very significant risk with your money. It is likely that around 85% of your pension fund would be invested on the global stock market, the balance could be in cash, fixed interest securities, bonds and property as well as emerging markets or private equity.	<input type="checkbox"/>
10	Ultra Speculative	You are prepared to take a very significant risk with your money. It is likely that 90% of your pension fund would be invested on the global stock market, the balance could be in cash, fixed interest securities, bonds and property as well as emerging markets or private equity.	<input type="checkbox"/>

WARNING:

1. All financial advisers must have a valid terms of business agreement signed with ITC International Pensions Ltd, administrators of the scheme.
2. Each application must be accompanied by evidence from the adviser (and signed by the client) that the following has been verified and supplied.
 - Attitude to risk
 - Confirmation the investment is in line with the clients' attitude to risk
 - Investment advice
 - Pension transfer advice

EMAIL & FAX INDEMNITY

This section should be completed if you want us to act on requests provided to us by you and your Financial Adviser (if you have appointed one and have indicated that you would like them to provide us with instructions) given by email or facsimile. Instructions can be given by telephone, but will not be acted upon until confirmation has been received confirming the instruction either in writing, or in accordance with the below.

I can confirm that this mandate now supersedes any previous mandate given by me.

I hereby authorise my appointed Financial Adviser to instruct you via:

Email Facsimile

I hereby authorise ITC International Pensions Ltd and their appointed representatives to act on instructions provided by the following methods, this mandate remains in force until such time as it is cancelled by me.

By Email

I authorise you to accept requests from the following email addresses, purporting to come from me:

Personal Email Address 1

Personal Email Address 2:

I authorise you to accept requests from the following email addresses, purporting to come from my Financial Adviser, which are received ONLY from the following e-mail addresses and it must be through THE DOMAIN REGISTERED TO THE COMPANY

Adviser Email Address 1:

Adviser Email Address 2:

By Facsimile

I authorise you to accept facsimile requests purporting to come from me and where appropriate, from my Financial Adviser which contain a facsimile signature which matches that which is on this authority.

This authority extends to all matters concerning my retirement scheme without prejudice to the generality of the foregoing:

1. The transfer of funds, and
2. The completion and submission of investment applications with transfer of funds.

I hereby agree to indemnify you and hold you harmless in respect of all actions, proceedings, claims, losses, costs, charges or expenses which may be raised against you or incurred by you as a consequence of your acting in accordance with this instruction.

Any instruction provided by email or facsimile will be followed by any original letter to you clearly marked as "Confirmation of Fax / Email Instruction" and you shall be entitled but not obliged to treat any such original letter which is not clearly marked as such as a new or further instruction.

EXPRESSION OF WISH

Name of member

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

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

1. Name
Relationship
Address

Benefit % of lump sum or pension Email

2. Name Relationship
Address

Benefit % of lump sum or pension Email

3. Name Relationship
Address

Benefit % of lump sum or pension Email

4. Name Relationship
Address

Benefit % of lump sum or pension Email

OR

5. I do not wish to nominate a person or persons to receive a lump sum on my death and request that any lump sum is paid to my personal legal representatives.

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

Signature

Date

NOTES

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 wish, you should ask for the return of this form and complete a further form in its place. If you need an additional form to nominate additional beneficiaries, please contact us.

DECLARATIONS

Please read the following carefully before signing.

Definitions:

"Administrators"- means ITC International Pensions Ltd as Retirement Scheme Administrator

"Arrangement" – means an arrangement made by a Member with the Trustee to provide benefits under the Scheme

"HMRC" – means the United Kingdom's HM Revenue & Customs

"Member" – shall include the heirs, legatees, successors, personal representatives and assignees of the Members of the scheme.

"Scheme" – means the Boal & Co Malta Pension

"Scheme Administrator"- means ITC International Pensions Ltd

"Services" – means the services provided by ITC International Pensions Ltd

"Trustee" – means ITC International Pensions Ltd

- a. I apply for membership of the Scheme.
- b. I agree to be bound by the rules of the Scheme.
- c. I acknowledge and accept the Scheme Particulars and Terms and Conditions of the Scheme.
- d. I understand that the Trust Deed and Rules and the Scheme Particulars may be amended by the Trustee as required from time to time.
- e. I will undertake to notify the Administrators of any changes to my residence status, name or permanent address in writing within 30 days.
- f. I confirm that I have been provided with a Charging Structure relating to my application. I confirm that I understand that an initial fee will be deducted from any transfer or 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 31st December of the year it was received. I understand that a transfer out charge may be applied for any transfer out of the scheme.
- g. I accept that the Scheme Administrator reserve the right to increase the fees in line with the UK Retail Price Index and that any other external or third party charges (including banking charges etc) will be charged directly to my Scheme fund. I accept that the Scheme Administrator reserves the right to charge additional fees for unduly onerous tasks.
- h. I confirm that I have read and understood the Schedule 1 of the Scheme Particulars and agree to the fees that will be charged. This includes any fees agreed with my Financial Adviser and/or Investment Manager, who are named in the Application Form.
- i. I request the Scheme Administrator to appoint the Financial Adviser and Investment Manager detailed in the Application Form, and will not hold the Scheme Administrator responsible for any delays in the purchase or sale of any investments. I agree that the Scheme 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 Scheme Administrator.
- j. I confirm that either I have received independent pension transfer, financial, 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 Scheme Administrator 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.
- l. I confirm and acknowledge that the Scheme Administrator does not owe me any duty or obligation to provide investment advice whether initially or on an ongoing basis and I hereby agree to hold the Scheme 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 the Scheme Administrator has set out for the Scheme, and I agree to adhere to these and any future revisions to these investment guidelines.
- n. I consent to the Scheme Administrator providing correspondence and information in relation to my Arrangements under the Scheme to my appointed Financial Adviser.
- o. I consent to the Scheme 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 Scheme Administrator prior to receipt, and where requested by the Scheme Administrator, suitable evidence provided.
- s. I acknowledge that the Scheme Administrator 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 Scheme Administrator using the information supplied on the 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 Scheme 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 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 this Scheme are subject to any court order, nor is any court order currently being applied for to the best of my knowledge.
- x. I consent to the holding and processing of my personal data by the Administrators. I also note that copies of correspondence may be confidentially retained in administration offices outside of Malta.
- y. I confirm that to the best of my knowledge the particulars provided on the Application Form are correct and complete.
- z. I understand that it is an offence to make false statements, and that any false statement could invalidate membership of the Scheme and lead to prosecution.

GENERAL TERMS AND CONDITIONS

The following standard terms and conditions shall apply to all services carried out by ITC InternationalPensions Ltd (referred to as the Administrators). All work carried out in such assignments shall be subject to these terms.

1. INVESTMENT BUSINESS

The Administrators do not carry on investment business or provide investment advice. Any investment transactions to which it is party will not involve the giving of investment advice. The Member acknowledges the need to take such investment advice as may be required from parties other than the Administrators.

For the avoidance of any doubt, the Administrators do not owe to the Member, nor do they accept, any obligation or duty whatsoever to:-

- a. monitor the performance of any investment linked to the Member's Boal & Co Malta Pension fund within the Scheme;
- b. provide any proactive or unsolicited investment or other advice to the Member;
- c. manage any investment on behalf of the Member whether within the Member's Boal & Co Malta Pension fund or otherwise; or
- d. advise the Member to sell, exchange, surrender or otherwise dispose of any investment held within the Member's Boal & Co Malta Pension fund, and the Member hereby acknowledges the above.

2. CLIENT REQUESTS AND DISCLOSURE

- a. The Administrators shall be entitled to act upon the requests of the Member or such other party designated as an authorised party by the Member, whether given electronically, by word of mouth, letter, telephone, facsimile, email or other means.
- b. The Administrators shall not be obliged to perform any of the Services or act on any instructions which might in its opinion contravene the laws of any jurisdiction in which it is carrying out Services or be contrary to its policies.
- c. The Administrators shall not be liable for any failure or delay to carry out requests or for any errors in carrying out requests, other than in the case of fraud or gross negligence on part of the Administrators, unless outside reasonable control.
- d. The Administrators shall not be obliged to act upon any instructions which appear to it to be conflicting, ambiguous, unclear or of uncertain authenticity. Where the Administrators are unable to obtain sufficient and satisfactory instructions it reserves the right to satisfy any liabilities of the Member, or generally to act or not act as in its discretion it may think fit. The Member agrees to provide the Administrators such information as it shall request in relation to all monies forwarded to the pension scheme account by or on behalf of the Member and in relation to all payments to the Member or on the Member's behalf. The Administrators shall be entitled at all times if its requests for such information are not complied with to reserve the right to not execute such instructions.
- e. The Member shall, at all times, ensure full disclosure of any and all information relevant to the Services.

3. INDEMNITY

- a. Other than as provided for in section 4 below, the Member (jointly and severally if more than one) indemnifies and agrees to hold harmless and will keep indemnified and hold harmless the Administrators from all actions, suits, claims, demands, proceedings, liabilities costs and expenses whatsoever which may

be taken or made against the Administrators or the Scheme in respect of the Services.

- b. The indemnity contained in the above clause shall extend to all directors, officers, agents and staff from time to time of ITC International Pensions Ltd and their affiliated firms or companies.

4. LIABILITY

- a. Unless otherwise stated herein, the Administrators shall be liable for the acts, decisions and advice that are made in the performance of the Services. Accordingly, the Administrators shall hold harmless the Member with respect to any direct losses arising under or in connection with this agreement, including, without limitation, for breach of contract, negligence or other tort, or breach of statutory duty in the performance of the Services.

- b. The Member agrees that save for liability for death or personal injury, the Administrators' entire liability for the losses described in (a) above shall not exceed £10,000. The Administrators shall not be liable for any other loss whatsoever.

5. FEES AND DISCHARGE

- a. The Scheme fees are listed in Schedule 1 of the Scheme Particulars.
- b. The Administrators charge the Member in respect of Services performed. It is normal policy to charge ongoing trustee and administration fees on an annual basis, though the Administrators at their sole discretion may render fees more frequently as they sees fit. Fees for establishment and any incidental expenses will be billed as incurred. The Member agrees to pay for the administration service and authorises the Administrators to collect all fees in accordance with the Administrators' scale of fees from time to time in effect. All taxes, duties, expenses and charges of the Administrators, their officers, employees or agents incurred under instructions or in carrying out the administration service shall be reimbursed by the Member. The Administrators shall be entitled to discharge their fees, and other charges out of the assets of the Scheme, and such entitlement is, and shall be, in priority to any other rights or claims on such assets, including any such right or claim of the Member. The Administrators should also be entitled and are hereby authorised to pay any applicable Maltese income tax in respect of the Member's pension out of the assets of the scheme. In the event of sufficient funds not being available to meet such costs or taxes, the Member (jointly and severally if more than one) undertakes to pay said costs or taxes.
- c. All fees, expenses and other charges of the Administrators shall be discharged in full within one month of the invoice date and the Administrators reserve the right to charge interest at the current bank base rate on any amounts outstanding beyond the due date.
- d. Fees, expenses and other charges shall be taken from the cash element of your investment unless otherwise stated. Should there be insufficient funds available in cash, the Administrators reserve the right to take the amounts due from the investment with the largest value in your portfolio at the time the amounts are due.

6. LEGAL AND TAX ADVICE

The Administrators do not advise on legal and tax implications which may affect the Member and the Member hereby confirms that the Administrators have not given any advice and have made no representations or warranty as to their ability to advise on legal and taxation matters. The Member is therefore advised to seek such legal and tax advice as may be necessary in relation to the Member's affairs.

7. GOVERNING LAW

These terms and conditions of business shall be subject to and construed in accordance with Malta laws and the courts of Malta, which shall have exclusive jurisdiction to hear any dispute connected with the assignment. The Member agrees to accept and be bound by such Terms and Conditions by executing hereunder and irrevocably submits to the non-exclusive jurisdiction of the courts of the Malta.

CONTRACT

This represents the Contract between ITC International Pensions Ltd and the Member and is executed under hand the day and year first below written.

Please read this application carefully before signing.

Signed and Delivered as a Deed by (full client name)

Signed by the client

Signed for and on behalf of ITC International Pensions Ltd

Name of the first client (block capitals)

Name (block capitals)

Dated

Dated

Signed in the presence of

Name (block capitals)

Dated

Address of Witness

Insurer's name and address

Member's name and address

Date

Dear Sirs

Letter of Authority

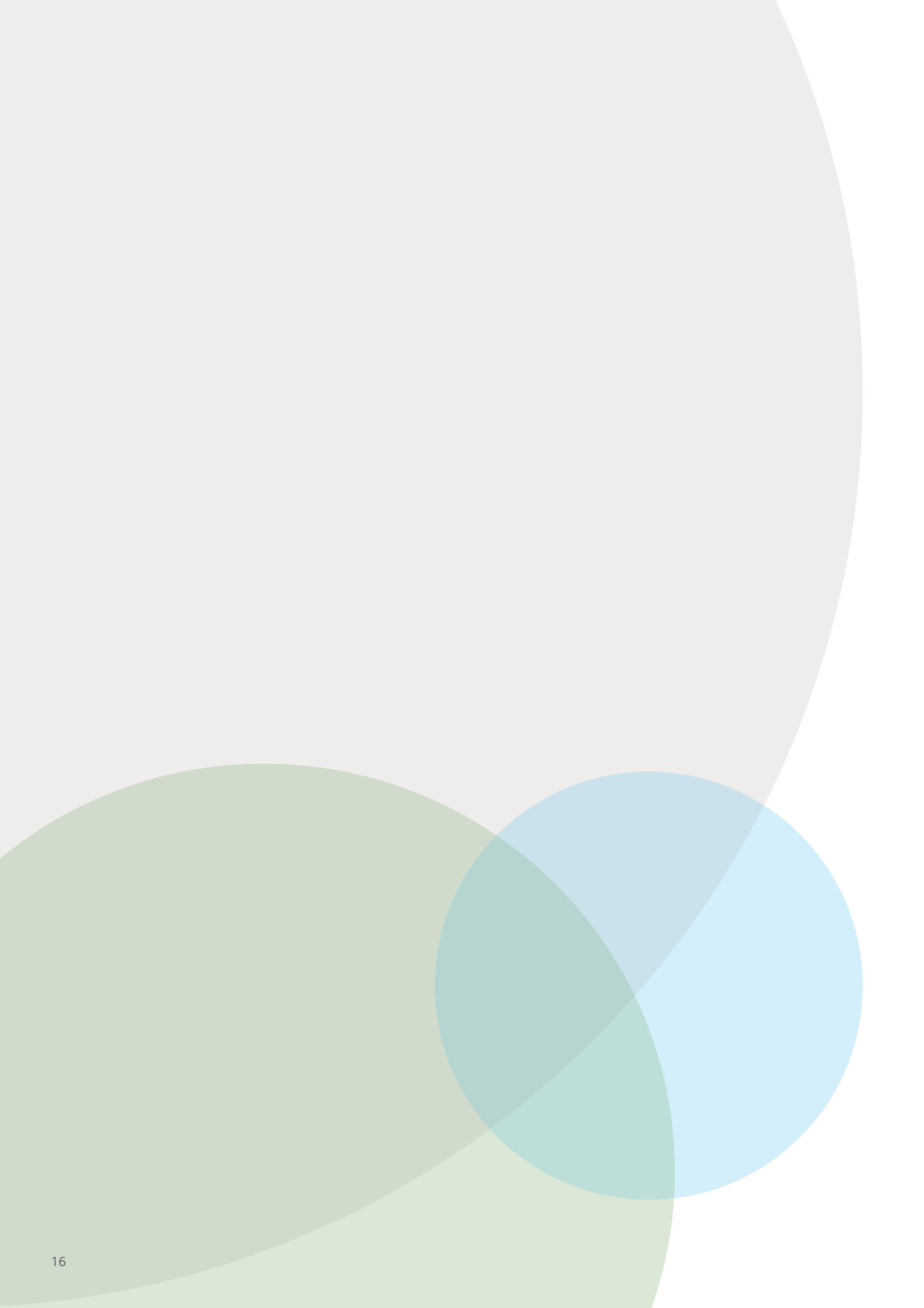
Plan Number(s)

Member Name

Please accept this letter as your authorisation for ITC International Pensions Ltd to act on my behalf to obtain information relating to my deferred pension in the above mentioned scheme. This information is to include details in relation to transfer procedures to transfer to a Qualifying Recognised Overseas Pension Scheme.

I trust you find this in order, but should you require any further information, please do not hesitate to contact me.

Yours faithfully



BOAL & CO MALTA PENSION NEW MEMBER 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 stated

Occupation stated

Application signed

Additional contributions source of wealth form (if required)

Letter of Authority for each ceding scheme

Discharge form from each ceding scheme

HMRC APSS263 for each transfer to be made

Signed Instrument of Adherence

CUSTOMER DUE DILIGENCE

PROOF OF IDENTITY*

Copy passport or ID card with photographic identity

Certified as true copy and good likeness by suitable certifier (see below)

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

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 member applicant at the address given and that it is the member applicant's permanent residential address

Documents in a foreign language require a certified true translation to be provided by a suitable certifier

PENSION PAYMENTS

If pension payments are to be made, a certified copy of a bank statement of the nominated bank account 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

Documents in a foreign language require a certified true translation to be provided by a suitable certifier

SUITABLE CERTIFIER

A suitable certifier will be a bank official, government official (including member of the judiciary, a senior civil servant or serving police or customs officer), an officer of an embassy, consulate or high commission of the jurisdiction of issue of documentary evidence of identity, lawyer, notary public, accountant, doctor, actuary, religious minister or similar professionally-qualified person or a senior officer of an IFA firm that is regulated in a FATF member country.

*Multiple copies required: for ITC International Pensions Ltd, and for each ceding transfer



BOAL & CO MALTA PENSION

GLOBAL RETIREMENT SOLUTIONS,
INNOVATIVE THINKING

Boal & Co Malta Pension, ITC International Pensions Ltd,
Nu Bis Centre, Level 1, Mosta Road, Lija LJA 9012

Malta

January 2021

