

request for withdrawal, surrender or maturity

Please use BLOCK CAPITALS only and blue or black ink.

Please read the following important notes before completing this form

Please note that depending on the type of surrender or withdrawal requested there can be significantly different UK tax consequences, eg UK clients can take up to 5% tax deferrable income from the premiums invested. We would therefore suggest that you contact your professional financial adviser before making your selection. In addition, as Early Encashment Charges may apply we strongly recommend you obtain a surrender quotation before completing this form. You should also be aware that if you intend to apply for another contract you may incur a new set of charges.

What does Royal Skandia need to process your request?

- Your request cannot be completed until we receive all relevant documentation at our Head Office. Royal Skandia reserves the right to request additional documentation where necessary and may delay payment until receipt of such documentation. In addition, we will only place instructions to sell assets once all of our checks have been completed. We cannot offer an instant dealing service.
- If you have changed residential address within the last 12 months we need confirmation of your new address before we can proceed. You should provide a recent original bill for example phone, electricity, gas, water etc (but not mobile phone).
- We need the Policy Schedules relevant to each of the Policies being closed. If any Policy Schedules are missing, a Lost Policy Declaration (available upon request) must be completed, witnessed and returned to Royal Skandia's Head Office before payment can be made.

How can we send you the Policy proceeds?

- Payments will be made in the currency in which the Policy is denominated, however for the Collective Investment Bond (CIB), Executive Investment Bond (EIB), Collective Redemption Bond (CRB), Executive Redemption Bond (ERB) and Managed Account Bond (MAB) an alternative currency may be specified.
- For maturing regular premium Policies, no payment can be made until the maturity date of the Policy has been reached.
- If payment is to be sent to the beneficiary/ies of a Trust you should be aware of the following:
 - (a) If the trustees are UK/Hong Kong resident then payments to UK/Hong Kong resident beneficiary/ies are limited to a total of £50,000 (or equivalent) in any policy year.
 - (b) Withdrawals exceeding the £50,000 limit must be made to a Trust Bank Account.
 - (c) Royal Skandia reserves the right to cancel withdrawals if they exceed the £50,000 limit.
 - (d) Payments will only be made to an account at a UK/Hong Kong financial institution held in the name of the UK/Hong Kong resident beneficiary/ies.
 - (e) For all non UK/Hong Kong trusts payment must always be payable to the Trust Bank Account.
 - (f) We will require certified ID and Proof of the residential address of the beneficiary/ies, if not already provided, in order to prevent delays in processing payment.

If you require a regular withdrawal or partial surrender, what value must remain within your Policy after payment has been made?

- For CIB/EIB/CRB/ERB/MAB, either £10,000 surrender value (or equivalent), or 25% of the overall premiums received (whichever is greater), after the deduction of any applicable charges, must normally be retained in the Policy following a payment in order to maintain the Policy.
- For all other Policies, a minimum surrender value of £1,000 (or equivalent), after the deduction of any applicable charges, must be retained in the Policy following a payment in order to maintain the Policy.

When you are ready to request a payment, what should you do?

- If you are fully surrendering a regular premium Policy please cancel or amend your bank or credit card mandate.
- Please return the completed form(s), with Policy Schedules and any title or other documentation where applicable, to:

The Claims Department, Royal Skandia Life Assurance Limited, Skandia House, King Edward Road, Onchan,
Isle of Man IM99 1NU, British Isles

Fax: +44 (0)1624 611 715

B Lump sum payments

Please indicate below the type of encashment required (choose either a, b, c or d):

a. Full surrender of all Policies (✓)

b. Maturity of all Policies (✓)
(For unit-linked Policies only. Note: no payment can be made until the maturity date of the Policy has been reached)

c. Identical part surrenders of all Policies to realise a sum of
*(*Delete as appropriate.)*

The minimum partial surrender is £500 (or equivalent).

d. Full surrender of individual Policies
 Enter a range, eg '1 to 5' or choose a value for which Royal Skandia will calculate the appropriate number of policies for surrender and confirm this with you.

to OR
*(*Delete as appropriate.)*

Please tick this box if you have taken professional advice on the method of encashment that best suits your present tax status. (✓)

C Regular withdrawal details (single premium Policies only; not available from regular premium Policies)

Amount/percentage of investment to be withdrawn each year *(*Delete as appropriate.)* %*

Frequency of withdrawal (✓)

Date of first withdrawal *(day/month/year)*

- The minimum monthly payment is £500 (or equivalent).
- Percentages withdrawn will be based on premium(s) received prior to this request. Should you require the percentage to include any additional funds received in the future we will require revised instructions to this effect at that time.
- For the CIB/EIB/CRB/ERB/MAB, regular monthly payments are only available where there is a minimum investment of £100,000 (or equivalent).

Royal Skandia do not offer legal, tax or financial advice and we can accept no responsibility for any action taken or refrained from on the basis of information provided by us. Any information provided is based on our understanding of the current law and practice and is subject to change in the future.

D Encashment of specific investments

Please only complete this section for Bond Policies, ie CIB/EIB/CRB/ERB/MAB. Do not complete this section for unit-linked policies. If required, please state in the space below which specific assets held in your Bond should fund these surrenders. Please clearly indicate the percentage or value of each to be sold.

For regular income payments under the CIB and the CRB, in the absence of specific instructions Royal Skandia will sell (in accordance with the Policy terms and conditions) from the Royal Skandia Deposit Fund or, if not held, from the largest holding by value at which time it may be necessary to clear any debit position on the account.

Fund	Percentage/Value* <i>*Please delete as appropriate</i>

Please tick this box if you wish to re-register the above assets to fund this withdrawal. (✓)

If you require this option, please provide as much information as possible in the space above, eg number of units or value and please ensure the assets stated can be re-registered.

E Where is the payment to be sent?

- Payments will only be made to a bank account in the Policyholder's name; Royal Skandia will not comply with a request to make payment to a third party.
- Payment will be sent to your bank account by Telegraphic Transfer and any bank charges will be deducted from the payment at that time.
- In exceptional circumstances payments can be made to recognised financial institutions, UK financial advisers, UK solicitors or UK accountants who have the appropriate authorisation to handle client money. Please discuss such requests with Royal Skandia before submitting your form.
- For Joint Life Policies payment will be made to both Policyholders, either in full to a joint bank account or split equally to bank accounts in each of the Policyholders' names (please use section G to provide the second Policyholder's bank details if applicable).
- If payment is for a bond held jointly by **husband and wife** then payment to a single account in the name of a spouse may be made at the discretion of Royal Skandia. If this circumstance is applicable, please contact us prior to submitting your request.
- All Payments on company owned Policies will be made payable to the company.
- All Payments to Banks within Europe now require a BIC and IBAN. Please ensure that these fields are filled in as it may delay your payment without this information.

Please complete the details below in **BLOCK CAPITALS**:

Bank account name												
Bank account number/IBAN												
Sort code <i>(if applicable)</i>				-				-				
SWIFT or BIC code <i>(if applicable)</i>												
Bank name												
Bank address												
	Postcode						Country					

Please tick this box and complete section G if payment is to be split equally between joint policyholders

For Royal Skandia use only				Header/Policy number			
Payment details							
Template number	Currency	Payment reference		Amount (figures)			
				.			
Natwest charges			Foreign bank charges				
Client/RSK			Client/RSK				
Template required?	JDE code or Orion reference		Amount		Narrative		
Yes/No							
Yes/No							
Date	Requested by	Payment type		Authorised	Signed (Fin only)		
Additional notes:							

G Bank details of second policyholder if proceeds are to be split equally between joint policyholders.

Second policyholders bank details:

Bank account name										
Bank account number/IBAN										
Sort code <i>(if applicable)</i>			-			-				
SWIFT or BIC code <i>(if applicable)</i>										
Bank name										
Bank address										
	Postcode					Country				

For Royal Skandia use only				Header/Policy number			
Payment details							
Template number	Currency	Payment reference	Amount (figures)				
Natwest charges			Foreign bank charges				
Client/RSK			Client/RSK				
Template required?	JDE code or Orion reference	Amount	Narrative				
Yes/No							
Yes/No							
Date	Requested by	Payment type	Authorised	Signed (Fin only)			
Additional notes:							

www.royalskandia.com

Calls may be monitored and recorded for training purposes and to avoid misunderstandings.

Royal Skandia Life Assurance Limited (an incorporated company limited by shares) Registered number: 24916

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Authorised by the Isle of Man Government Insurance & Pensions Authority. Authorised and regulated by the Financial Services Authority for business conducted in the UK.

Some of the FSA's rules do not apply to non-UK based insurers. FSA Register number 142309

Out of our concern for the environment every single item of Skandia literature is printed on recycled paper. We only use two types of paper:

'9 Lives 80', which is made up of 80% recovered fibre and 20% fibre sourced from sustainable forests or '9 Lives Offset', which is manufactured from 100% recycled fibre and is totally chlorine-free.

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SK2486/26-1226G/October 2006

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