

LV= Investment Bond

Ad-hoc and Regular withdrawal form

Important Notes

Please use this Instruction Form for the following bonds:

- Flexible Guarantee Bond (all Series)
- Smoothed Managed Funds Bond Series 1

You can use this Instruction Form to:

- Instruct us to make an ad-hoc withdrawal from your Bond.
- Instruct us to set up a regular withdrawal from your Bond.
- Instruct us to cancel a regular withdrawal

Please return this completed form to:

LV=, PO BOX 342, Wymondham, NR18 8HS.

If you have any queries or you'd like help completing your instruction, please talk to your Financial Adviser or you can call us on **0800 681 6292**, between 9am - 5pm Monday to Friday.

We strongly recommend you speak to your financial adviser before making a decision.

This is subject to the following conditions:

Regular withdrawals – The minimum withdrawal amount is £50 (in whole pounds only). They can be stopped, started or varied at any time.

Ad-hoc withdrawals – The minimum withdrawal amount is £250 (in whole pounds only). Ad-hoc withdrawals can be taken at any time, as long as the fund value doesn't fall below £500.

The Bond Conditions contain full information about withdrawals under section A11, so you may wish to refer to this for more details.

If you take withdrawals and you have a guarantee attached to the bond, this will reduce the value of any capital guarantee from the point withdrawals are taken.

For Flexible Guarantee Bond Series 3 and Smoothed Managed Fund Bond: In some circumstances we may wait up to 10 working days before we process your request. In exceptional circumstances we may need to delay a payment of a withdrawal for more than this. Please see the Bond Conditions for full details. If this is the case, we'll let you know when we receive your instruction.

If any Bonds are under Trust, the legislation requires LV= to check that a trust is registered with HMRC Trust Registration Service (TRS) by requesting evidence. Together, with the original/most recent trust deed to be sent to us before we can action any requests. These documents need to be provided to us with every new request.

You can download a PDF output from the TRS service, known as a '[TRS proof of registration document](#)'. The information on the document won't include all details submitted as part of the registration but can be used to support due diligence checks for a third party like LV=. Trustees will need to provide this proof of registration document.

If your policy is under trust, please send us the required documents listed below:

- Trust Registration Service (TRS) document
- Original or a certified copy of the Trust Deed
- Proof of account (we can accept a bank statement dated within the last 3 months or voided cheque)
- Photo ID for each trustee if the surrender is over £100,000 (we can accept a passport or driving licence)

Bondholder Name(s)

Postcode

Bond Number

Payment instructions

Please tell us how you'd like to receive this payment

Payment Details

I would like the withdrawal amount paid as I have detailed below.

Direct Credit to the following account which is in my name:

You'll usually receive payment within 10 working days of us receiving this form. Please complete your bank details below and send proof of account ownership (i.e. copy of bank statement less than 3 months old or a voided cheque) as well as photo ID (i.e. a copy of driving license or passport).

Name(s) in which account is held

Account number

Sort code

If this is a different account to the one you used to fund your original investment, we'll need evidence of account ownership. Please enclose a bank statement for this account (from the last three months) with this form.



Withdrawal instructions

Ad-hoc withdrawal instruction

Withdrawal amount (whole £'s only) £

Important

We would recommend that you consider the potential tax consequences with your financial adviser before returning the completed form.

Information about making an ad-hoc withdrawal from your bond

Your bond was issued as a series of individual bonds which gives you flexibility to cash in individual bonds and also has tax planning advantages. Each year up to 5% of the amount you invested can be taken out and you won't have to pay any additional income tax at that time. We call this your 5% allowance and if you don't use it in any year it is carried forward. **Please note any existing regular withdrawals are included in the 5% yearly allowance.**

If you're a higher rate tax payer, or you become a higher rate tax payer because of the gain on your bond, you'll have to pay more income tax:

- on any gain when you finally cash in your bond, or
- if you take out more than your 5% allowance in any year.

When you request an ad-hoc withdrawal we'll try to administer it in such a way as to reduce your immediate tax liability. We can process ad-hoc withdrawals in two different ways, depending on the current value of the bond and the amount of the withdrawal:

- equally split the full amount of the withdrawal across all individual bonds leaving the number of individual bonds the same; or
- fully encash a number of individual bonds, with any remaining amount taken across all remaining individual bonds.

If there is a gain on which you might need to pay tax we'll send you details at that time. Where withdrawals are split across the individual bonds the potential tax liability occurs at the end of the policy year not the time you receive the money. The policy year is set by the start date of your bond – for example if the start date was 1 July 2021 the first policy year would end on 30 June 2022, the second on 30 June 2023 and so on.

If you qualify for government tax credits you could lose some or all of these benefits if you make a profit when you cash in your bond or more than your 5% allowance is taken out. Your Personal Allowance could also be impacted if your income, including the profit from the bond, exceeds £100,000.

Any references we make to taxation are based on our understanding of current legislation and HM Revenue & Customs practice, which can change.

If you have purchased the guarantee option on your bond please be aware:

- All withdrawals, including adviser charges, will be deducted from the guaranteed amount.
- The guarantee will continue until the current renewal date or until your bond ends.
- If the withdrawals mean that the value of your bond reduces to zero both your bond and the guarantee will end.

Options

Please select one of the three ad-hoc withdrawal options below by ticking the relevant box. If you would like a different option please contact us.

I have no preference – please use the method which would normally reduce any immediate potential income tax liability. This is the default option we'll take unless you tick either box 2) or box 3).

Take the withdrawal equally across all individual bonds.

Take most of the withdrawal by full encashment of individual bonds as needed, and take the remaining amount (normally less than the value of one individual bond) equally across the remaining bonds.

Regular withdrawal instruction

I'd like to cancel the current regular withdrawal on my plan.

I'd like to set up a new regular withdrawal as per the below instructions.

Regular withdrawal amount you wish to take each payment (whole £'s only) £

OR % a year of the original investment amount

How often do you want your withdrawals to be paid? (tick one only)

Monthly Quarterly 6 Monthly Yearly

Important

If you take out more than 5% per year (cumulative) of the premium paid, this could have an impact for income tax purposes or tax credits you receive. Tax treatment depends on your personal circumstances. Please refer to the Supplementary Information Document for details of how benefits from the Bond will be taxed. Any references we make to taxation are based on our understanding of current legislation and HM Revenue & Customs practice, which can change.

Please tick this box if the amount you are requesting is above the 5% limit to confirm you are aware of the tax implications

When would you like to start taking withdrawals?

Day of month (from 1st to 28th)

Month and year /

Regular withdrawals can take 5-7 working days to clear into your account. This means you'll receive the funds 5-7 working days after the day of the month selected above.

Notes

- Regular withdrawals are applied equally across all policies within your Bond.
- Each year up to 5% of the amount you invested can be taken out and you won't have to pay any additional income tax at that time. We call this your 5% allowance and if you don't use it in any year it is carried forward.

- Any payments will be made to the legal Owners of the bond. If the Bond Owner(s) change, we'll need to verify the identity of the new Bond Owner(s) before making any payments.
- For jointly owned Bonds, if you want payments to be paid to one owner only, please confirm who is to receive the payments below and both Bond Owner(s) must sign this form.

Payee Name

Your declaration

I/we have read and understood the Important Notes section at the beginning of this form

I promise that I will repay LV= any money mistakenly or inadvertently paid to me for the withdrawal proceeds paid to me as a result of (and which a reasonable person would consider to be the probable result of) any untrue, misleading or inaccurate information carelessly or deliberately given by me, or on my behalf in respect of the bond.

I promise that I will be responsible for all and any losses and/or expenses incurred by LV= which are as a result of (and which a reasonable person would consider to be the probable result of) any untrue, misleading or inaccurate information carelessly or deliberately given by me, or on my behalf in relation to the bond.

I confirm that the details of my claim and those provided on this form are true and complete.

If the Bond is under trust. I/we confirm that HMRC Trust Registration proof and original or most recent trust deed has been or will be supplied to LV= with this form. I/we understand that in the absent of these documents LV= will not made any payments and or understand may result in delays in payment.

Multiple signatures are only needed if the bond is jointly owned.

1st Bondholder / 1st Trustee

Print Name

Signature

Date / / (DD/MM/YYYY)

2nd Bondholder / 2nd Trustee

Print Name

Signature

Date / / (DD/MM/YYYY)

3rd Trustee

Print Name

Signature

Date / / (DD/MM/YYYY)

4th Trustee

Print Name

Signature

Date / / (DD/MM/YYYY)

Find out how we use your personal information and what rights you have by visiting [LV.com/dataprotection](https://lv.com/dataprotection). This page includes who we are, how long we hold your information, what we do with it and who we share it with. Please tell us if you want us to send you a copy, or have any questions.

If you'd like us to send you this letter or any future correspondence in another format, such as Braille or large print, please just let us know.

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