PRAXIS

Short Term Annuity

GUERNSEY - APPLICATION

> Introduction

To apply to purchase a Short Term Annuity, please complete, sign and return this application form in its original format along with the below requested certified documents and necessary supporting applications for any underlying appointments or investments and evidence of source of wealth and funds.

Client due diligence documentation

☐ Certified copy of the applicant's current passport

☐ Original or certified copy of the applicant's bank statement or utility bill showing their home address which is dated within the past three months.

Please note that certified copies of documents can only be accepted if they are certified by one of the following: A regulated and qualified financial adviser, a lawyer or notary public, an actuary, an accountant holding a recognised professional qualification or a director or manager of a regulated financial services business operating in an "equivalent jurisdiction" to Guernsey. The Certifier must write the following words on the photocopy:

1. "Certified as a true copy of the original [document name] of [bearer's full name], which I have seen." And;
2. Where the document bears a photograph of the holder: "The photograph contained therein is a true likeness of the holder, who I have met."
3. Where the document is written in a language other than English, the document must be translated and the certifier must state "I hereby certify that the English text herein is an accurate translation of the original text."

The Certifier must sign and record, in block capitals, his/her full name, the capacity in which he/she is signing, date of certification and their full contact details.

Please also note that all documents must be clear and easily legible and certified within the last three months. Identity documents containing photographs must include all four corners of the document and it is recommended for such documents to be sent in colour. Praxis will not accept any documents which are deemed by it to fall short of its internal policies and its regulatory obligations.

Relevant information and glossary for the Short Term Annuity:

Contract administrator	Praxis PES Guernsey PCC Limited ("Praxis")
Postal address	PO Box 296, Regency Court, Glategny Esplanade, St Peter Port, Guernsey, GY1 4NA
Contact number	+44 1481 755 595
Contact email	PES.Guernsey@praxisgroup.com
Cell	A Cell created under Praxis for the individual applicant
Contract	The individual contract created for the applicant
Member	The applicant of the Cell

Praxis is committed to protecting the privacy and security of your personal information and comply with the Data Protection (Bailiwick of Guernsey) Law, 2001, as amended. For further details on how we process your data please follow the link to our Fair Processing (or Privacy) Notice. We recommend that you periodically check our website for updates.

Section 1: Personal details

☐ Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other *(please specify)*

Forename/s

Surname

Any previous names

Gender

Date of birth *(DD/MM/YYYY)*

Nationality(ies)

Domicile

Marital status

Passport number

Passport place of issue

Passport expiry date *(MM/YYYY)*

Tax residency

Country/countries of tax residency	Tax Identification Number* ("TIN")	If a TIN is unavailable, tick A, B or C
		☐ A ☐ B ☐ C
		☐ A ☐ B ☐ C

*If a TIN is unavailable please provide appropriate reason A, B or C:

A. The country/jurisdiction where you are resident does not issue TIN's to its residents

B. I am unable to obtain a TIN and provide an explanation below

C. No TIN is required as the domestic law of the relevant jurisdiction does not require the collection of a TIN issued by such jurisdiction

Please note

If you are tax resident in more than two jurisdictions, please provide the information requested above for each jurisdiction in a covering note with the application form. Should you change your tax residency, you are required by law to inform Praxis immediately and no later than 60 days of the change occurring.

Please confirm if you are a US-connected individual – or intend to become one
(i.e. a US citizen, US resident or a green card holder) ☐ Yes ☐ No

If yes, please provide your social security number

PEP status

Do you consider yourself to be a politically exposed person? ☐ Yes ☐ No

Politically Exposed Person ("PEP") Definition

A PEP is defined as a natural person who is or has been entrusted with prominent public functions and includes his/her immediate family members or persons known to be close associates of such persons, but shall not include middle ranking or more junior officials. For further information, or if you are unsure if you or your family meet this definition, please contact Praxis directly or via your adviser.

Residential contact details

Current residential address *(PO Box address is not sufficient)*

Postcode

Country

Mobile number

Email address

Secondary contact number

Current correspondence address *(If different to residential address)*

Postcode

Country

Employment details

Occupation

☐ Employed ☐ Self-employed ☐ Retired ☐ Other *(please specify)*

Name of employer

Nature of business

Section 2: Annuity terms and fees

Annuity duration

☐ 3 years ☐ 4 years ☐ 5 years ☐ 6 years
☐ 7 years ☐ 8 years ☐ 9 years ☐ 10 years

Annuity payments are paid annually in advance to your nominated bank account. Payments are calculated on a level basis throughout the term of the contract, subject to a full actuarial assessment.

Name and address of bank for annuity payments

Account name

Account number

Sort code

IBAN

BIC/ABA

Please note
Praxis does not provide any tax or financial advice but recommend that members seek independent advice on the tax profile of any distribution taken from the contract or on the purchase of the annuity.

Praxis reserves the right to amend these fees in line with the Terms of Business and will charge on a time-spent basis for any work undertaken outside of the above listed schedule. The annual ongoing fee is charged annually in advance on 1st January for the year and is non-refundable. The first year annual fee is pro-rated to the end of the following December from the date of acceptance to the contract and deducted along with the establishment fee upon receipt of the first transferring funds, unless otherwise agreed.

Fees and currency options

Establishment fee	0.5% of the purchase price
Annual management fee	1% of each payment *(subject to a minimum of £2,750 p.a.)*
Annual audit fee	£200
Annuity quotations	£100, plus disbursements
Guernsey Registry fee	Third party disbursement fee *(currently £50 per annum)*
FATCA/CRS reporting	£400 per annum

Non-standard requests may incur additional charges, which wherever possible, these will be agreed in advance and will be charged directly to the Member.

Notes

1. Annual management fees are levied annually in advance and on the anniversary of the Contract.
2. Disbursements - additional third-party disbursements which Praxis determines should be charged, including requests for illustrative quotations of potential future annuity payment options, courier charges, etc.
3. All contracts are re-valued on an annual basis.
4. Praxis PES Guernsey PCC Limited reserves the right to amend annual management fees by giving one month's notice in writing. This fee sheet is to be read in conjunction with the Contract's Key Features, our standard terms and conditions and Fair Processing Notice which can be found at https://www.praxisgroup.com/company-information/ and https://www.praxisgroup.com/fair-processing-notice/

Please select a currency option. This will be the reporting currency of the contract and the currency in which all fees are taken and annuity payments made *(please tick one box only)*. ☐ GBP ☐ USD ☐ EUR

If a currency other than GBP is selected, the annual fees will be taken in the currency equivalent at the time of calculation.

If no currency is selected then GBP will be the default.

Section 3: Retirement scheme details

Please complete a separate section for each Retirement Scheme that is being used to purchased the annuity.

Retirement scheme 1

Retirement scheme name

Retirement scheme reference number

Approximate value *(and currency)*

Is any part of this retirement scheme subject to a court order in any jurisdiction? ☐ Yes ☐ No

If yes, please provide details below

Please provide details of your employment that generated the pension savings, *(i.e. employed as the General Manager of ABC Limited in the UK from 2003-2020)*

Scheme administrator

Telephone number

Email address

Address

Postcode

Retirement scheme 2

Retirement scheme name

Retirement scheme reference number

Approximate transfer value *(and currency)*

Is any part of this transfer subject to a court order in any jurisdiction? ☐ Yes ☐ No

If yes, please provide details below

Please provide details of your employment that generated the pension savings, *(i.e. employed as the General Manager of ABC Limited in the UK from 2003-2020)*

Scheme administrator

Telephone number

Email address

Address

Postcode

Please use a separate sheet for more than two schemes.

Section 4: Professional adviser appointment - if requested

I request that Praxis considers appointing the below named individual and firm as the appointed adviser to my Cell, subject to the adviser completing Terms of Business with Praxis. I authorise the below named individual and/or any other representative of the below named firm to provide advice and/or recommendations to Praxis in relation to my Member Account, and request that Praxis disclose information about my Member Account to them as may be requested until further notice. As noted in the Key Features, Praxis retains discretion over how the assets of the Contract will be held. This is described in the Guernsey pension rules as licensee directed. Therefore the appointed adviser will not be permitted to make any investment recommendations.

Adviser details

Adviser's name

Company name

Company address

Postcode

Telephone number

Email address

Name of Regulator

Regulatory reference no.

Is your adviser to be paid any fee directly from the Cell assets? ☐ Yes ☐ No

If yes, please note the amount stipulating if this is a one off fee or annually ongoing

Praxis will require a copy of the fee agreement signed by the member which sets out the exact details of financial adviser remuneration and be provided with an invoice from the adviser when fees are to be paid.

Section 5: Declaration of wishes

Please indicate your wishes for the distribution of any residual assets in your Cell in the event of your death. We strongly recommend that you obtain legal advice before completing your declaration of wishes. If more than 4 beneficiaries are to be named or if you wish to submit a more detailed request, please submit a supplementary letter to Praxis outlining these wishes.

I acknowledge that Praxis is the Administrator of the Cell and understand that Praxis is bound by the contract and any applicable legislation and regulations. Furthermore, I acknowledge that Praxis is not obliged to meet any request I hereby give; nevertheless, I would like to provide the following guidance which I would wish Praxis to take into consideration for any assets remaining in my Cell after my death. I also understand that if my circumstances change, I may provide a separate declaration, updating my wishes. This declaration replaces any earlier declaration of wishes that Praxis may hold.

Beneficiary 1

Forename/Name of Trust

Surname

Percentage of benefits

Relationship to member

Current residential address *(PO box address is not sufficient)*

Postcode

Date of birth *(DD/MM/YYYY)*

Place of birth

Beneficiary 2

Forename/Name of Trust

Surname

Percentage of benefits

%

Relationship to member

Current residential address *(PO box address is not sufficient)*

Postcode

Date of birth *(DD/MM/YYYY)*

Place of birth

Beneficiary 3

Forename/Name of Trust

Surname

Percentage of benefits

%

Relationship to member

Current residential address *(PO box address is not sufficient)*

Postcode

Date of birth *(DD/MM/YYYY)*

Place of birth

Beneficiary 4

Forename/Name of Trust

Surname

Percentage of benefits

%

Relationship to member

Current residential address *(PO box address is not sufficient)*

Postcode

Date of birth *(DD/MM/YYYY)*

Place of birth

Section 6: Terms and conditions – Declaration

I hereby declare that:

1. I am aware that my Cell Membership will be considered and granted on the basis of the information disclosed in the Application Pack. I confirm that I have, along with my own due diligence and advice that I have taken, read and understood all the sections of the Application Pack, the fee schedules and the Key Feature Document.
2. I acknowledge that Praxis may require additional documents and information before the application can be processed and that Praxis shall hereby be held harmless and/or be indemnified by the undersigned against any loss arising from a failure to process the application if such information has not been supplied.
3. To the best of my knowledge, all of the details disclosed are accurate and correct and are in no way misleading. I/We, agree to indemnify and hold harmless Praxis against any loss, liability, cost or expense (including without limitation attorneys' fees, taxes and penalties) which may result directly or indirectly, from any misrepresentation or breach of any warranty, condition, covenant or agreement set forth herein or in the application forms herewith or in any other document delivered by the undersigned to Praxis.
4. I confirm that my source of wealth is derived from the sources described above and that the contributions to be paid into the Cell will be made from these same sources. Moreover, I confirm that all contributions made to the Cell originate from a legitimate source and that neither I nor any of my contributions are directly or indirectly related to any criminal activity in any way. I further understand that I am required to confirm the precise source of wealth on each occasion that new contributions are made to the Cell and acknowledge that you may need to obtain additional verification of any such contributions.
5. I undertake to inform Praxis about any material changes to any of the information disclosed, my risk profile or other relevant matters as soon as is practicably possible.
6. I acknowledge that neither Praxis nor any associate is responsible for managing the investments within the Cell, or the investment performance of the assets within the Cell. As such Praxis cannot provide any guarantee as to the performance of the investments of the Cell. I further acknowledge that Praxis accepts no liability for any fall in the value of the investments within my Cell or for any loss of opportunity whereby the value of the Cell could have been increased, howsoever arising. Praxis will deal in good faith and with due diligence, and will seek to ensure that my Cell is administered efficiently, but they will not be responsible for any loss arising from errors of administration on their part, or on the part of any investment manager, financial adviser, bank or other agent or delegate dealing with the investments within my Cell, except where the loss is the result of Praxis's own negligence, fraud or wilful default. I/We indemnify Praxis against any losses or liabilities reasonably incurred by Praxis arising out of or in connection with, and any costs, charges and expenses incurred in connection with Praxis providing services to the Cell, except to the extent of the Praxis's own negligence, fraud or wilful default. All indemnities given under this application shall survive my ceasing to be a member of the Cell. I have received independent tax advice and/or legal advice and/or investment advice from a qualified and appropriate source. I confirm that Praxis has not provided me with any form of advice in relation to my application for and membership of the Cell.
7. Praxis does not accept or assume any duty of care or responsibility or liability to any third party and I/we indemnify Praxis and its associates against all actions or claims from third parties that may arise in the course of the provision of the Services.
8. I understand that any fees due to third parties and/or to Praxis and any expenses incurred, in relation to the administration of my Cell, will be deducted from the Cell assets representing my interest in the Cell.
9. Praxis is hereby authorised and instructed to accept and execute any instructions in respect of my membership of the Cell to which this application relates given by me/us in written form by mail or by email. If the instructions are given by me/us by email, I/we undertake to confirm them in writing should Praxis so request. I/We hereby agree to indemnify each of Praxis and the Cell and agree to keep each of them indemnified against any loss of any nature whatsoever arising to any of them as a result of any of them acting upon email instructions. Praxis may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instruction or other instrument believed in good faith to be genuine or to be signed by properly authorised persons.
10. I consent to the collection, processing and storage of the information disclosed in the Application Pack as provided by the Data Protection (Bailiwick of Guernsey) Law, 2001, the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999, and any amendments, subsidiary legislation and/or related regulations of the said acts. Furthermore, I consent to the disclosure of such information, subject to the provisions of the afore-mentioned legislation, to relevant third parties including but not limited to HM Revenue and Customs and the Guernsey Financial Services Commission, and to the collection of additional information from such parties, when required.
11. I acknowledge that Praxis may make changes to the Key Features Document, Cell Rules, Terms and Conditions, Fee Schedules and other relevant documentation (including introducing new charges or changes to the basis on which we charge for operating/providing product(s)/service(s)) by giving at least 30 days' advance notice.
12. During the term of Praxis's administration, where Praxis is requested to undertake significant additional tasks outside the scope of those listed in the Fee Schedule, I authorise Praxis to charge on a time-spent basis under prior agreement.

13. I request that Praxis considers appointing the individual and Firm named in section 4 as my adviser. I authorise the adviser named and/or any other representative of the firm named to provide advice and/or recommendations to Praxis on the Cell on an ongoing basis and request that Praxis disclose information about the plan to my advisers until further notice.

Praxis PES Guernsey PCC Limited forms a part of Praxis Group Limited and these terms form part of Praxis' terms and conditions of business. These are published on our website www.praxisgroup.com. We recommend that you periodically check our website for updates.

If you answer yes to any of the following questions, please provide full details on a separate sheet

Have you ever been subjected to a tax investigation anywhere in the world? ☐ Yes ☐ No

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

Have you any known creditors who may legally have a claim to any assets linked to this application? ☐ Yes ☐ No

I confirm that the information above is correct to the best of my knowledge and belief. I also confirm that I am acting on my own behalf and not on behalf of any third party.

Please print, sign and return your application to PES.Guernsey@praxisgroup.com

Applicant's name

Signature

Date *(DD/MM/YYYY)*

GUERNSEY
Praxis PES Guernsey PCC Limited
PO Box 296
Regency Court
Glategny Esplanade
St Peter Port
Guernsey, GY1 4NA

T +44 1481 755 595
E PES.Guernsey@praxisgroup.com

praxisgroup.com

Company Registration Number 48974. Regulated by the Guernsey Financial Services Commission and licensed as a fiduciary services company under the Regulation of Fiduciaries, Administration Businesses and Company Directors, etc. (Bailiwick of Guernsey) Law, 2020 (The "Law"). Permitted to carry on by way of business regulated activities under s.2(1)(e) of the Law (Pension Scheme Business and Gratuity Scheme Business). Registered address: PO Box 296, Regency Court, Glategny Esplanade, St Peter Port, Guernsey, GY1 4NA.

10 2025