

# Client Declaration for Prudential Onshore Portfolio Bond – OWC

This declaration, and the details given on your application, should be read by the person(s) who will own the Bond. Please note that references to “I”, “you” or “your” refer to the applicants on whose behalf the application for a Prudential Onshore Portfolio Bond – OWC is being submitted and who will be the owners of the bond once issued.

## Online submission by your financial adviser

You've instructed your financial adviser to submit an electronic application for a Prudential Onshore Portfolio Bond – OWC on your behalf. As part of that application, and before your application is submitted, your financial adviser must provide you with a copy of this declaration.

For your own benefit and protection, you should carefully read the following Prudential Onshore Portfolio Bond – OWC documentation:

- Contract Conditions
- Statement of Charges
- Illustration

and any other documents provided before instructing your financial adviser to submit this application. You should also carefully read any further documents provided to you in the future.

If there's anything you're unsure about, please ask us for more information. You must be aged 18 or over and under age 90 to be the owner of the Bond.

By instructing your financial adviser to go ahead with the submission of your application you will be confirming that;

1. the information and details given on the application form are full and accurate,
2. you agree to the statements and confirmations contained in this declaration, and
3. you agree to be bound by the terms and conditions of the application and the Contract Conditions of the product. A copy of the Prudential Onshore Portfolio Bond – OWC Contract Conditions and the completed application form, as submitted to us, are available on request.

Please make cheques payable to: Prudential International Assurance plc, UK Branch.

All bank/building society “counter” cheques must include reference to the name of the account from which the funds have been withdrawn. For example, “Prudential International Assurance plc, UK Branch. – Re: Your name”. An incorrectly completed cheque may mean we need to return your application, which could affect the initial purchase price of your investment.

## Investment notice

Some assets may be subject to very high risk – including the possible loss of your total investment – and may be subject to extremely wide and sudden fluctuations in value either upwards or downward.

You, your financial adviser and/or your Discretionary Fund Manager will select assets to which your Bond will be linked. You must ensure that you are fully aware of the details of these assets to ensure that you are aware of the risks involved. In addition to the risks attached to the underlying investment, assets may be subject to additional risks from exchange matters, withholding taxes or political and economic issues. Some assets can be relatively illiquid which can, at points in time, negatively affect investment and redemption values.

Some assets have the ability to utilise many different and varying investment strategies and techniques, some of which may carry theoretically unlimited risk of loss. Some assets may use gearing or similar mechanisms, which may amplify upward and downward investment movement. This can provide additional relative potential for gain but may similarly provide an additional relative potential for loss, including immediate and substantial loss. Some assets may levy fees or other charges and costs on redemption or there may be restrictions regarding redemption. Some assets may not be subject to any level of investor protection or regulation. Equally, some assets may not be subject to any form of UK FCA recognition, or authorisation or operate from UK FCA designated territories. Assets may or may not be authorised or regulated in non-UK jurisdictions and the nature of any such authorisation or regulation will be determined totally by the nature of the regulation prevailing in the relevant jurisdiction.

By instructing your financial adviser to submit the application you confirm that you have read the prospectuses and associated documents of all assets associated with this Bond application and you are aware of the nature of the investment and risks involved.

## Personal Portfolio Bonds ("Highly Personalised Bonds")

Prudential International does not wish to provide Bonds to UK residents that would be classified as Personal Portfolio Bonds under the relevant UK legislation. Such Bonds are subject to a recurring notional and "arbitrary" annual chargeable gain, which can give rise to a substantial recurring annual personal UK tax liability.

If a selected asset is of a nature or becomes of a nature (as asset make-up and/or legislation can change) whereby your Bond is or becomes so classified, that asset must be terminated immediately and you alone will be responsible for any tax charge.

## How We use Your personal information

In the application form for Your Bond We set out, within the Privacy Notice:

- Details regarding how and why We use Your personal information (including sensitive personal information); and
- Who We may share it with; and
- Your rights around personal information.

For a copy of our latest Privacy Notice, please visit [pru.co.uk/mydata-piaon](https://pru.co.uk/mydata-piaon). To access this website, all characters must be typed in lowercase format.

Please note that We collect personal information from You that is necessary for Us to either provide You with the product or service You have requested or to comply with statutory or contractual requirements. Unfortunately if You don't provide all of the information We require this may mean We are unable to provide Our products and services to You.

If You require further information You can:

Write to Us at: The Data Protection Officer  
Customer Service Centre  
Prudential  
Lancing  
BN15 8GB

Call Us on: 0800 000 000

Or visit: [pru.co.uk](https://pru.co.uk)

## Adviser charging

I authorise Prudential International to act upon my instructions regarding the facilitation of Adviser Charges (the "Adviser Charge Instruction") at any time in future. I understand that Prudential International shall not be required to carry out such instructions (including any permitted by my Adviser firm) where they conflict with any applicable law or regulation and/or where they are inconsistent with Prudential International's Adviser Charge administration capability.

I understand that where there is a difference between the Adviser Charge Instruction and the Adviser Charges agreed with my Adviser firm, Prudential International will only facilitate payment in accordance with my Adviser Charge Instruction. I confirm that the Adviser Charge specified in my Adviser Charge Instruction is inclusive of any VAT due to my financial adviser at the prevailing rate from time to time. I understand that if the level of VAT applicable within the Adviser Charge changes (including where previously VAT free Adviser Charges become subject to VAT) Prudential International will only alter my Adviser Charge following a new Adviser Charge Instruction or instruction from my Adviser firm which sets out the new level of charges to be deducted. I understand that, with the exception of changes in the level of VAT, the Adviser Charge may not be increased without my explicit authority. I agree that the Adviser Charge may be reduced or stopped by Prudential International or my Adviser firm without my explicit authority.

I agree that where my Adviser firm arranges for the services I have agreed with them to be provided by another Adviser firm, I authorise Prudential International to amend my Adviser Charge Instructions to pay the Adviser Charges at the existing agreed level to the new Adviser firm, except where they conflict with any applicable law, regulation and/or HMRC practice and/or where they are inconsistent with Prudential International's Adviser Charge administration capability.

I confirm that I have discussed with my financial adviser the tax implications of my investment being net of any Set-up Adviser Charges, and also the tax implications of having my Ongoing Adviser Charge and/or any Ad-Hoc Adviser Charges deducted from the contract. I understand that deduction of any Ongoing Adviser Charge and/or any Ad-Hoc Adviser Charge will be treated as a withdrawal from the Bond and that should the combined totals of my withdrawals (be they Adviser Charging, regular and/or one off withdrawals) in any Bond year exceed the 5% tax deferred allowance (see the Key Features document for details), then I may be liable to an Income Tax Charge. It may also affect my entitlement to personal income tax allowances and/or certain tax credits.

## Trusts

Note: If, as part of your application, you want to make a gift into trust (with the trust coming into existence at the moment the policy is issued) a suitable trust request form needs to be completed by the applicant(s) and attached to the application form. Standard forms are available from Prudential International or your financial adviser.

## UK residency

By instructing your financial adviser to submit this application you are confirming that you make this application as a UK resident for tax purposes or on behalf of a Trust that is UK resident for tax purposes or on behalf of a Company that is UK resident (as applicable) and you undertake to inform Prudential International if at any time during the life of the Bond you, the Trust or the Company (as applicable) can no longer be considered UK resident for tax purposes.

[pru.co.uk](https://pru.co.uk)

Prudential International is a marketing name of Prudential International Assurance plc. Prudential International Assurance plc, UK Branch is registered in the UK as a branch of Prudential International Assurance plc and its registered address is 3 Sheldon Square, Paddington, London W2 6PR. Registration No. BR017106. Prudential International Assurance plc is authorised and regulated by the Central Bank of Ireland, deemed authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. Prudential International is part of the same corporate group as The Prudential Assurance Company Limited. Both The Prudential Assurance Company Limited and Prudential International are direct and indirect subsidiaries respectively of M&G plc, a company incorporated in the United Kingdom. The Prudential Assurance Company Limited is not affiliated in any manner with Prudential Financial, Inc, a company whose principal place of business is in the United States of America or Prudential plc, an international group incorporated in the United Kingdom