

Deed of Assignment

Notes to help you

To change the legal ownership of a life assurance policy or a capital redemption policy by way of gift only (gift assignment from single assignor to single assignee).

Please use black ink and write in CAPITAL LETTERS or tick as appropriate.

Important:

This deed is for the consideration of solicitors acting for the assignor/assignee. It should only be used after independent professional advice has been taken. Prudential International cannot accept any responsibility for its use. If it is not suitable for use in its present form a separate deed should be drawn up to cover the precise needs of the assignor/assignee.

This form should not be amended in any way.

- › If regular withdrawals or ongoing adviser charges are being taken from a bond, any change to ownership will mean the suspension of these payments until we receive a written request from the new owner for them to resume, or for a new regular withdrawal or ongoing adviser charge arrangement to be set up.
- › The assignment includes no guarantee of the assignor's title to the policy. If a guarantee is intended or required, you should seek out legal advice.
- › You should seek independent advice from a solicitor, financial adviser or accountant on the tax implications of the assignment of a life or capital redemption policy. Tax rules can change and the impact of taxation (and any tax relief) depends on your circumstances.
- › This form is not suitable for use by an executor or a trustee.
- › This form cannot be used for an assignment to a minor.
- › This form cannot be used to implement a financial arrangement ordered or approved by a court.

Please refer to the information above, before considering the use of this assignment wording.

Section 1 – Deed of assignment (assignment from single assignor to single assignee)

This Deed of Assignment is made the day of 20

between of

(hereinafter called "the Assignor") of the one part.

and of

(hereinafter called "the Assignee") of the other part.

Whereas

1. The Assignor effected with Prudential International Assurance plc the following policy/policies of assurance and/or capital redemption policy/policies as appropriate, namely:

Policy(ies) number(ed)	Dated (commencement date)	On the life/lives of (where applicable)
<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"/>

(hereinafter called "the Policy").

2. The Assignor desires to assign to the Assignee the said Policy by way of gift.

Section 1 – Deed of assignment – continued

Now this deed witnesseth as follows:

1. The Assignor hereby assigns unto the Assignee the Policy and all monies receivable thereunder and all benefits secured thereby to hold the same unto the Assignee and his/her executors, administrators and assigns absolutely.

In witness whereof the parties hereto have set their hands the day and year first above written.

Signed and delivered as a deed (signature of Assignor)

X

Date

D	D	M	M	Y	Y	Y	Y
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By the above named (print name of Assignor)

In the presence of (signature of witness)

X

Date

D	D	M	M	Y	Y	Y	Y
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Print name and address of witness

Postcode

Signed and delivered as a deed (signature of Assignee)

X

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

By the above named (print name of Assignee)

In the presence of (signature of witness)

X

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Print name and address of witness

Postcode

Section 2 – Declaration of residence outside Ireland

The assignee must read these definitions and then complete the declaration.

Please note that the declaration below regarding non-residence in Ireland must be completed before we can make payments.

Important Irish 'Exit' Tax may be applied to the bond (for example on payments from the bond) if this declaration is not completed.

Residence definition – individual

An individual will be regarded as being resident in Ireland for a tax year if s/he either:

- › spends 183 days or more in the State in that tax year, or
- › has a combined presence of 280 days in the State, taking into account the number of days spent in the State in that tax year together with the number of days spent in the State in the preceding year.

Presence in a tax year by an individual of not more than 30 days in the State will not be reckoned for the purpose of applying the two-year test. Presence in the State for a day means the personal presence of an individual at any time during that day for tax year 2009 onwards.

Ordinary residence definition – individual

The term "ordinary residence" as distinct from "residence" relates to a person's normal pattern of life and denotes residence in a place with some degree of continuity. An individual who has been resident in the State for three consecutive tax years becomes ordinarily resident with effect from the commencement of the fourth tax year.

An individual who has been ordinarily resident in the State ceases to be ordinarily resident at the end of the third consecutive tax year in which s/he is not resident. Thus, an individual who is resident and ordinarily resident in the State in 2013 and departs from the State in that year will remain ordinarily resident up to the end of the tax year 2016.

Full name

Principal place of residence/address of assignee:

Postcode

Signature of assignee or authorised signatory:

Date of this declaration:

D	D	M	M	Y	Y	Y	Y
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Declaration of residence outside Ireland

Assignees resident outside Ireland are required by the Irish Revenue Commissioners to make the following declaration, which is in a format authorised by them, in order to receive payments without deduction of Irish tax.

I declare that

- › I have read the explanation of the terms detailed in the "residence definitions" above.
- › I am the assignee in respect of which this declaration is being made.
- › I am not resident or ordinarily resident in Ireland.

If you are making this declaration whilst also in the process of setting up a series of regular withdrawals, ongoing adviser charges or making a first partial encashment or requesting a first ad hoc adviser charge payment:

- › I hereby undertake to inform Prudential International of any change in my country of residence during the life of the policy/policies.

If this declaration is being made in any of the following scenarios:

- › whilst in the process of setting up the policy;
- › setting up a series of regular withdrawals or;
- › making a first partial encashment an additional declaration is required:

I/we/the company* hereby undertake to inform the insurance company of any change in my/our/the company's* country of residence during the life of the policy.

*Delete as appropriate.

This form may be subject to inspection by the Irish Revenue Commissioners. It is an offence under Irish Law to make a false declaration.

This declaration must be signed by assignees who are neither resident nor ordinarily resident in Ireland.

Section 3 – To be completed by your Financial Adviser

Adviser name	<input type="text"/>	Address	<input type="text"/>
Adviser Ref No	<input type="text"/>		<input type="text"/>
Tel number	<input type="text"/>		<input type="text"/>
Fax number	<input type="text"/>		<input type="text"/>
Email address	<input type="text"/>		

Name of assignee (in full)

Date of birth

D	D	M	M	Y	Y	Y	Y
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Address

<input type="text"/>
<input type="text"/>
<input type="text"/>

Email address

Please ensure the following information/documentation accompanies this Deed of Assignment. Failure to provide all relevant information will result in a delay to this Assignment being processed:

- ▶ Certified copy of personal identification for the Assignee.
- ▶ Certified copy of address verification for the Assignee. (up to 6 months old)



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