

# FOCUS

## KEY FEATURES DOCUMENT

### CAPITAL REDEMPTION PLAN

PRODUCT NAME	FOCUS	GOVERNING LAW	The law of the island of Guernsey
PROVIDER	Utmost Worldwide Limited	REGULATOR	Guernsey Financial Services Commission

Capitalised terms used in this 'Key Features Document' have the meanings given to them in the 'Product Technical Brochure' (see section 20 'Defined Terms' of the 'Product Technical Brochure') or are phrases defined by usage as a title in the 'Product Technical Brochure' applicable to FOCUS Capital Redemption Plans.

References to 'we', 'us' or 'our' mean Utmost Worldwide Limited. References to 'you' or 'your' mean you, a prospective Planholder. We have written this document in the singular, the singular includes the plural and vice versa. Likewise, the masculine includes all other genders.

#### ABOUT THIS PLAN

FOCUS is a Regular Contribution investment-linked Capital Redemption Plan with a 99-year term. It provides a Maturity Benefit (see section 'What are the Benefits?') and it is investment-linked enabling you to achieve capital growth on Contributions paid where your selected Plan Investments increase in value. The Plan Investments that are available to FOCUS have been specially selected by us with the objective of providing you with access to a range of lower cost investment funds that we believe will provide good value for money over the medium to long term. However, the value of your Plan ultimately depends on the performance of your Plan Investments, which cannot be guaranteed.

With a FOCUS Plan, you will choose a Commitment Period and pay Contributions with the aim of achieving a financial goal. You must pay Regular Contributions for the duration of your Commitment Period, i.e. your Committed Contribution (see section 'What is my Commitment Period?'). You will be entitled to a Commitment Reward, equal to 5% of Regular Contributions paid, if you meet your commitment to us. For further details regarding your Commitment Reward and your commitment to us, see the 'Product Technical Brochure'. Withdrawals negatively affect your Commitment Reward entitlement and if you surrender your Plan during your Commitment Period, we will deduct the remaining Regular Contribution Establishment Fees in full (see section 'Can I Access my Money Early?'). At or after the end of your Commitment Period, we will change your Plan status to paid-up. You can then do nothing and keep your Plan without any Committed Contribution obligations; you can request a new Commitment Period; or, if your Plan has sufficient value, you can request an extension to your Plan Investment range.

Our clients buy FOCUS exclusively on the recommendation of their independent Financial Adviser. You should always carefully review the financial advice that you receive to make sure that FOCUS is right for you.

### PLAN FEATURES

COMMITMENT PERIOD OPTIONS	3 years (minimum) to 15 years (maximum).	COMMITMENT REWARD	Up to 5% of Regular Contributions paid, if you meet your commitment to us (see section 'Can I Access my Money Early?').
CONTRIBUTION TYPES	Regular Contribution (Committed Contribution you must pay) and Single Contribution (you can pay).	PAYMENT OPTIONS	Standing order, electronic transfer, credit card, debit card.
AVAILABLE PLAN CURRENCIES	USD, EUR, GBP, HKD, SGD, JPY, AUD.	PLAN SEGMENTS	100 identical but separate Segments.
CAN I CHANGE PLAN CURRENCY?	Yes, after the Plan is in force for at least 12 months.	CAN I STOP PAYING COMMITTED CONTRIBUTIONS?	Yes, on a limited basis. Limited to 1 month per year of Committed Contribution, and can be taken in up to 3 blocks. During a 'Take-a-Break' period, fees continue to apply but we protect your Commitment Reward.

## IS FOCUS SUITABLE FOR ME?

Where FOCUS has been recommended to you by your Financial Adviser, you should make sure that it will meet your current and future financial needs. FOCUS is suitable for Planholders with a medium to long-term investment horizon who understand the investment risks of their Plan having taken appropriate professional advice regarding their selected Plan Investments, Committed Contribution and Commitment Period. Planholders must be ready and able to pay the Committed Contribution for the entire Commitment Period and must understand that the return on their Plan relates directly to the performance of their selected Plan Investments.

## WHAT IS MY COMMITMENT PERIOD?

With a FOCUS Plan, you choose a Commitment Period of between 3 and 15 years. You must pay your Committed Contribution during this Commitment Period (except during any Take-a-Break period, as agreed by us). You can pay monthly, quarterly, half-yearly or annually. For each Plan Currency below, we have set out the minimum monthly Regular Contribution and optional Single Contribution amounts, which we will accept:

COMMITMENT PERIOD	USD	EUR	GBP	HKD	SGD	JPY	AUD
3 to 4 Years	2,000.00	1,800.00	1,500.00	16,000.00	2,800.00	222,000	2,900.00
5 to 9 Years	750.00	675.00	562.50	6,000.00	1,050.00	83,250	1,087.50
10 to 15 Years	500.00	450.00	375.00	4,000.00	700.00	55,500	725.00
Single Contribution	2,000.00	1,800.00	1,500.00	16,000.00	2,800.00	222,000	2,900.00

If you reduce, miss or stop paying your Committed Contributions (except during any Take-a-Break period, as agreed by us), you will forfeit your Commitment Reward entitlement. In no circumstances will an equivalent reduction in fees occur. For further fee information, see section 'What are the Costs?' and section 'Plan Features'.

## WHAT ARE THE BENEFITS?

The Maturity Benefit is payable on or after the Maturity Date. The Maturity Benefit is the Surrender Value of your Plan, as calculated at the Maturity Date, plus a fixed benefit amount, as specified on your Plan Schedule. The Maturity Benefit is payable to living Planholders or to the successors of the last surviving Planholder, as applicable.

## PLAN INVESTMENT - RISK INDICATORS

The risk and return of your Plan will depend on the Plan Investments you select. To help you assess the risk, we provide a Synthetic Risk and Reward Indicator ("SRRI")<sup>^</sup> to Utmost Investments, which correspond to each Plan Investment available through your Plan. Each Plan Investment has a SRRI classification, which can change at any time, ranging from 1, meaning the lowest risk, to 7, meaning the highest risk, as shown below:



Low volatility Plan Investments have a classification of 1 or 2 because they are more cautious with little or no exposure to equity markets. High volatility Plan Investments have a classification of 6 or 7 due to their high exposure to equity investment including emerging markets or high risk alternative assets. If, for any reason, we are not able to provide an SRRI, we use the classification 'Unclassified'. We do not accept responsibility or liability to any person or to any extent for losses incurred in reliance on the SRRI or in relation to the Plan Investments.



<sup>^</sup>The Synthetic Risk and Reward Indicator (SRRI) was defined in 2009 by the Committee of European Securities Regulators with the aim of providing investors with a method of assessing an underlying fund's risk. This SRRI calculation is provided by Morningstar based on guidelines provided by the European Securities and Markets Authority and Morningstar's interpretation, methodology and implementation of said guidelines.

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## CAN YOU ASSIST ME WITH MY PLAN INVESTMENT SELECTION?

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Yes, the optional Utmost Worldwide Investment Service can select Plan Investments on your behalf in line with your selected Investment Strategy. See our 'Plan Investments Brochure' for further details. An Elective Plan Fee applies for this service (see section 'What are the Costs?'). You can also appoint an independent regulated investment adviser or investment manager to help you manage your Plan. We do not accept responsibility or liability to any person or to any extent for losses incurred in reliance on advice given by any independent investment adviser.

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## HOW LONG SHOULD I HOLD THE PLAN?

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The Plan has a fixed 99-year term but has no minimum holding period. It is intended to be a long-term investment. We recommend that you stay invested for at least the duration of your Commitment Period to avoid the consequences of not meeting your commitment (see section 'What is my Commitment Period?' and section 'Can I Access my Money Early?'). The Plan will automatically terminate following full surrender or on reaching the Maturity Date. We may (at our discretion) lapse or terminate your Plan if Committed Contribution payments are not paid and the Surrender Value of your Plan falls below the value, relevant to your Plan Currency, set out below:

USD1,500.00	EUR1,350.00	GBP1,125.00	HKD12,000.00	SGD2,100.00	JPY166,500	AUD2,175.00
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## CAN I ACCESS MY MONEY EARLY?

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Yes, but you must take into account that we have designed FOCUS so that you remain invested for the duration of your Commitment Period in order to optimise your Plan performance. You will break your commitment to the Plan by surrendering your Plan or making a withdrawal during your Commitment Period. If absolutely necessary, you can make withdrawals from your Plan but note that in doing so, depending on the amount you withdraw, this can lead to your Commitment Reward entitlement reducing to 2.5% of Regular Contributions paid or being forfeit entirely. In addition, withdrawals may have tax consequences and you should take professional advice, as necessary.

If you surrender your Plan during your Commitment Period, we will deduct the Regular Contribution Establishment Fees due to us up to the end of your Commitment Period in calculating the Surrender Value (see section 'What are the Costs?'), you will lose your entitlement to your Commitment Reward, and you will potentially not achieve your intended goal.

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## CAN I CHANGE MY MIND?

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You have the right to change your mind and to cancel your Plan within the 30-day Cooling-off Period. If you cancel your Plan, we will return the Contribution you have paid less any External Bank Fees and there may be an adjustment for any downward movement in the value of Plan Units and any costs that we incur in the purchase and subsequent sale of Utmost Investments corresponding to your Plan Investments. You can also terminate your Plan at any time. If you do so, you will receive the Surrender Value, calculated in accordance with the Terms and Conditions of your Plan (see section 'Can I Access my Money Early?').

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## WHAT HAPPENS IF UTMOST WORLDWIDE IS UNABLE TO PAY OUT?

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In the unlikely event of our insolvency, as a Planholder you benefit from Guernsey's 'policy holder protection regime' imposed by the Guernsey Financial Services Commission under the Insurance Business (Bailiwick of Guernsey) Law, 2002 (as amended). This means an approved Guernsey based independent trustee protects 90% of our liabilities to you at all times.

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## WHAT ARE THE COSTS?

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Unless stated otherwise, we deduct all fees monthly at the end of each Plan Month. The 'Product Technical Brochure' and your personalised illustration provide full details of the types and rates of fees that will apply to your Plan.

This includes fees to cover payments that we make to your Financial Adviser who recommends the product to you, which we call "Distribution Costs". Your Financial Adviser is a licensed intermediary independent of Utmost Worldwide Limited who provides you with the initial and ongoing advice in respect of FOCUS. Your personalised illustration shows your Plan Distribution Costs. We recover the Distribution Costs from specific fees.

### PLAN FEES

**Regular Contribution Establishment Fee** - a fixed monthly fee to cover the set-up costs of your Plan, including the initial Distribution Cost paid to your Financial Adviser. This fee will cease at the end of the Commitment Period. This fee will increase following a Regular Contribution increase. If you surrender your Plan within the Commitment Period, we will deduct the Regular Contribution Establishment Fees due to us up to the end of your Commitment Period in calculating the Surrender Value.

**Single Contribution Establishment Fee** - this fee covers the Distribution Cost paid by us to your Financial Adviser. We deduct this fee as a percentage deduction from your Single Contribution allocation.

**Adviser Fee** - this fee covers the ongoing Distribution Cost paid by us to your Financial Adviser. We deduct it monthly as a percentage of Plan Units.

**Investment Adviser Fee** - if applicable, this fee also covers the ongoing Distribution Cost paid to your investment adviser. We deduct it monthly as a percentage of Plan Units.

**Administration Fee** - this fee covers our ongoing administration costs. We deduct it monthly as a percentage of Plan Units.

**Maintenance Fee** - a fixed monthly fee is deducted. If the Regular Contribution and/or the Plan Investment Value are above qualifying levels then the Maintenance Fee is waived.

## ELECTIVE PLAN FEES

**Card Payment Fee** - where you pay a Contribution by credit or debit card, a Card Payment Fee will apply.

**Change of Plan Currency Fee** - a fixed one-off fee, applicable if you change your Plan Currency.

**Foreign Exchange Fee** - where we convert money between currencies, we use a commercial rate of exchange equal to the prevailing market rate plus our Foreign Exchange Fee of 0.5%.

**Utmost Worldwide Investment Service Fee** - if you engage the Utmost Worldwide Investment Service, we deduct a monthly fee as a percentage of Plan Units.

**Manual Processing Fee** - where a service request from you leads to unanticipated or excessive manual work effort, we will apply a fee to cover the cost of the service. We will advise you of and ask you to accept the Manual Processing Fee before carrying out your request.

## FEES RELATED TO PLAN INVESTMENTS

Underlying fund managers of Utmost Investments will levy their own fees such as annual management fees, performance fees and custody fees. These are not deducted directly from your Plan, but they are typical costs within Utmost Investments and they are incorporated into the Bid Price of the corresponding Plan Investments. For details of these fees, please refer to the prospectus and/or offering documents of the Utmost Investments. These documents are available from us, on request.

## THIRD-PARTY FEES

You can instruct us to pay from your Plan Units any fees you have agreed to pay a third party - for example, investment advice fees. We reserve the right to reject your request and we treat a Third-Party Fee payment as a Partial Withdrawal from your Plan. External Bank Fees apply to Contribution payments made by you or benefit payments made from your Plan by us and are applied by the sending bank and/or the receiving bank. It is the net Contribution received by us, after any such bank fees, that we allocate to your selected Plan Investments. Regarding payments made from your Plan by us (for example when you make a withdrawal or when we send you a benefit payment), our bank (the sending bank) charges us a variable fee, the amount of which depends on the payment type and currency. As a result, we deduct from the payment made to you a fixed fee in your Plan Currency of USD15.00 / EUR13.50 / GBP11.25 / HKD120.00 / SGD21.00 / JPY1,665 / AUD21.75.

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## HOW TO MAKE A COMPLAINT?

We aim to maintain the highest levels of customer care. If we fall below our high standards and you feel dissatisfied, we want to hear from you. Please direct your complaint to our complaints team and send it to us either by e-mail at [complaints@utmostworldwide.com](mailto:complaints@utmostworldwide.com) or by post, using the address located in the Product Technical Brochure.

If you are not satisfied with our final response to your complaint, you can refer your complaint to the Channel Islands Financial Ombudsman at the following address: Channel Islands Financial Ombudsman, PO Box 114, Jersey, Channel Islands, JE4 9QG.

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## OTHER DOCUMENTS CONTAINING IMPORTANT INFORMATION

The Application Booklet, Product Technical Brochure, your personalised illustration and the Plan Investments Brochure contain important information that you must review with your Financial Adviser before applying for a Plan. Additionally, you can review the Terms and Conditions on our website at the following link: [utmostinternational.com/wealth-solutions/our-wealth-solutions/our-solutions-rest-of-world/](http://utmostinternational.com/wealth-solutions/our-wealth-solutions/our-solutions-rest-of-world/)

Your Financial Adviser should be able to answer any questions or queries you have regarding the product or our Offering Documents. If not, you can contact us using the details at the bottom of this document.

This document is correct at January 2022.

## A WEALTH *of* DIFFERENCE

Utmost Wealth Solutions is the trading name used by Utmost Worldwide Limited and a number of Utmost companies.

Utmost Worldwide Limited is incorporated in Guernsey under Company Registration No. 27151 and regulated in Guernsey as a Licensed Insurer by the Guernsey Financial Services Commission under the Insurance Business (Bailiwick of Guernsey) Law, 2002 (as amended).

**Registered Head Office:** Utmost House, Hirzel Street, St Peter Port, Guernsey, Channel Islands GY1 4PA.

T +44 (0) 1481 715 400 F +44 (0) 1481 715 390 E [UWCustomerService@utmostworldwide.com](mailto:UWCustomerService@utmostworldwide.com)

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