

# Trust Pack

## Introduction

### Important Note

The Discretionary Discounted Gift Trust is a discretionary trust which allows for beneficiaries to be changed if required. As with all discretionary lifetime trusts, the Discretionary Discounted Gift Trust, will be treated as a 'relevant property' settlement. The following is our understanding of the tax consequences of creating a relevant property settlement:

- The initial gift is a Chargeable Lifetime Transfer (CLT) subject to tax at 20% to the extent that it, together with other CLTs in the last seven years, exceeds the current Nil Rate Band (NRB).
- There is a potential liability to a periodic charge of up to a maximum of 6% of the trust fund on every ten-year anniversary.
- There is a potential liability to an exit charge of up to a maximum of 6% when capital leaves the trust.
- The trust fund will not form part of the beneficiaries' estate.

It is current HM Revenue & Customs (HMRC) practice that the amount treated as the CLT when the trust is established will be the discounted value of the premium, i.e. the amount gifted less the value of the Settlor's entitlement. Any potential periodic charge at a ten-year anniversary would apply only to the trust fund less the value of the Settlor's entitlement, and only then, if this amount (when added to CLTs made by the Settlor in the seven years before he established the trust) exceeds the NRB at the time of any potential charge. Payments to the Settlor in respect of his entitlement to cash payments would not be subject to an exit charge.

Friends Provident International policies are written under the law of the Isle of Man and, regardless of the place of residence of the policyholder, are Isle of Man assets. The political and economic stability of the Isle of Man makes it a secure environment for your assets.

### HMRC Reporting

#### Creating the Trust

It is currently a legal requirement for any CLTs that exceed certain thresholds to be reported to HMRC. In respect of the transfer of a life policy, the transfer is reportable using Revenue forms IHT 100, IHT100a and D34. These forms are available on the HMRC website at [www.hmrc.gov.uk/cto/forms12.htm](http://www.hmrc.gov.uk/cto/forms12.htm)

#### Periodic/exit charges

The occasion of a periodic charge or exit charge needs to be reported if the cumulative total of the assumed transfer exceeds 80% of the then NRB. These occasions must be reported, even if no IHT liability arises. The forms to use here, when relevant, are IHT 100c and d.

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The information in this document is based on Friends Provident International's understanding of UK tax law and UK HM Revenue & Customs practice as at May 2015.

**In all cases, investors should seek their own financial and legal advice regarding the taxation implications of a particular arrangement or course of action, and to ensure that the use of a particular trust is suitable for their personal circumstances.**

Effective financial planning may mean that you want to reduce exposure to Inheritance Tax (IHT) but at the same time retain access to an 'income' during your lifetime. The Friends Provident International Discretionary Discounted Gift Trust is designed to do this, and can be used with any of our current range of single premium products.

The scheme is established by the Settlor who creates a discretionary trust comprising two parts:

- **The Settlor's Fund** – this is the fund that will provide the Settlor with a regular flow of cash amounts on certain pre-stated dates assuming he survives to those dates.
- **The Beneficiaries' Fund** – this part of the trust fund is for the benefit of the Beneficiaries, which may include the Settlor's spouse or civil partner, children and grandchildren. Typically these people will benefit from the trust on the Settlor's death. The Beneficiaries comprise Potential Beneficiaries and Default Beneficiaries. In the unlikely event of an appointment not being made during the trust period, the Default Beneficiaries will be entitled.

The benefits of the Plan include:

- A gift that, for IHT purposes, is less than the amount invested for the Trust Beneficiaries.
- A flow of tax efficient payments to the Settlor.
- The opportunity to pass benefits on to Trust Beneficiaries nominated by the Settlor.
- Complete IHT freedom for the Settlor on survival of the gift by seven years.

## A guide to the stages involved

### Stage 1

The Settlor completes a Friends Provident International Discounted Gift Trust Underwriting Form and a single premium product application form. These forms are available separately.

#### Checklist

- The Applicant(s) is/are the Settlor.
- The Settlor is automatically included as a Trustee.
- The Life/Lives Assured is/are the Beneficiaries. Neither the Settlor nor the Settlor's spouse<sup>†</sup> can be a Life Assured.
- If you are applying for a Reserve or Global Portfolio product, signed investment instructions must be given and a Personal Charging Structure Illustration obtained.
- The Settlor specifies a withdrawal from the policy. This is the amount of the regular cash payment that the Settlor wishes to receive in the future. A payment can be any amount between 1% and 5% of the premium a year, but cannot be changed.

### Stage 2

The Settlor completes the Discretionary Discounted Gift Trust – Declaration of Trust.

#### Checklist

- **The Declaration of Trust must be left undated.** Friends Provident International will date the Declaration of Trust when the policy comes into existence (see Stage 4 below).
- The Settlor and all Trustees must sign the document in the presence of an independent witness, who must also sign.
- Important: Each Trustee must provide us with a certified copy of his or her passport or national identity card together with an original or certified copy of a utility bill (or bank statement, employer's letter) verifying their residential address.

### Stage 3

After completion, **ALL** the following items must be forwarded to Friends Provident International:

- Discounted Gift Trust Underwriting Form.
- Application form for a single premium product.
- Personal Charging Structure Illustration (Reserve and Global Portfolio only).
- Method of payment details. If you are paying by cheque, please do not send payment until you are requested to do so.
- Discretionary Discounted Gift Trust – Declaration of Trust.
- A certified copy of a passport or national identity card in respect of the Settlor(s) and each Trustee, together with an original or certified copy of a utility bill (or bank statement, employer's letter) from the Settlor(s) and each Trustee verifying their residential address.
- We will underwrite the Settlor(s) and provide our opinion of the likely discount HM Revenue & Customs may allow. We will then request payment if we have not already received payment details.<sup>†</sup> The term 'spouse' also includes a civil partner for UK-domiciled individuals under the UK Civil Partnership Act 2004.

### Stage 4

When Friends Provident International receives the premium, it is invested according to the Settlor's investment instructions and the policy is issued.

**IMPORTANT: The following steps take place at least one business day after Friends Provident International has issued the policy.**

- The Declaration of Trust will be dated by Friends Provident International.
- Friends Provident International will insert the policy number in clause 1 (ii) (a) of the Declaration of Trust.
- Friends Provident International will assign the policy into trust.

<sup>†</sup> The term 'spouse' also includes a civil partner for UK-domiciled individuals under the UK Civil Partnership Act 2004.

## Declaration of trust

Please leave this blank – to be completed by Friends Provident International.

**THIS SETTLEMENT** is made on the  day of  20

The name and address of the Settlor (or both Settlers) should be inserted here. The Settlor(s) is/are automatically included as a Trustee.

(i) **BETWEEN**

of

and

of

(hereinafter called “the Settlor” which term if there is more than one person shall refer to both persons) of the one part and

(ii) **THE SETTLOR** and

of

and

of

and

of

(“the Trustees”) of the second part

### WHEREAS

(a) The Settlor is the legal and beneficial owner of the Single Premium policy

numbered

(the “Policy[ies]”) effected with the Company and hereby declares that from the date hereof the Trustees hold the Policy(ies) irrevocably on the trusts and subject to the powers and provisions thereof.

(b) The Settlor hereby assigns legal and beneficial title to the Policy(ies) to the Trustees.

(c) It is intended that this Trust shall be irrevocable.

The name and address of the additional Trustees should be inserted here. Please note proof of identity will be required for all Trustees, i.e. passport, plus confirmation of each Trustee’s residential address, i.e. utility bill.

## Declaration of trust (continued)

### 2 Definitions

In this Deed where the context admits the following terms have the following meanings:

- (i) The "Appointor" means the Settlor during his life or, if two persons are the Settlers, both of them jointly during their joint lives and thereafter the survivor of them and, subject thereto, the Trustees
- (ii) "Potential Beneficiaries" means:
  - (a) any person (who is not also a Settlor) to whom the Settlor shall be or shall have been married and any widow or widower of the Settlor provided however that it shall not be possible for a spouse or widower of the Settlor who adds any property by way of gift to this Settlement to be a beneficiary in this class. The term "spouse" also includes a civil partner for UK-domiciled individuals under the UK Civil Partnership Act 2004;
  - (b) any children of the Settlor or either of them whenever born;
  - (c) any grandchildren or remoter issue of the Settlor or either of them whenever born;
  - (d) any person to whom any beneficiary in classes (b) or (c) shall be or shall have been married.
  - (e) any other person other than the Settlor or either of them whose name has been notified to the Appointor in writing by the Settlor during his lifetime;
  - (f) any one or more of the persons other than the Settlor or either of them beneficially entitled under his will(s) or in accordance with the rules relating to intestacy to any interest in his estate
  - (g) any person named in clause (iii) of this Part 2 below

Insert in (h) the details of any other person (not covered by the above classes) you wish to include as a potential beneficiary.

(h) Name:

Date of birth:

Address:

Enter the name(s) of the people you would like to receive the benefit if you were to die today and the relevant percentages. **Please do not leave blank.**

- (iii) "Default Beneficiaries" means the one or more persons named in the boxes below.

#### FULL NAME(S) OF BENEFICIARY(IES) (in block capitals)

Name

Date of Birth

Address

Share %

Name

Date of Birth

Address

Share %

Name

Date of Birth

Address

Share %

## Declaration of trust (continued)

- (iv) 'Beneficiary(ies)' means the Potential Beneficiaries and Default Beneficiaries.
- (v) 'Trustees' means the Trustees for the time being who has or have been appointed in accordance with the terms hereof.
- (vi) 'Trust Fund' means the Policy and any other property transferred to the Trustees including any accrued income to hold on the terms of this Trust, and additions or accretions thereto and all assets for the time being representing the same.
- (vii) 'This Settlement' means the trust powers and provisions which are constituted by this document.
- (viii) 'Trust Period' means the period of one hundred and fifty years from the date hereof which period and no other shall be the perpetuity period for the purpose of this Settlement.
- (ix) 'Company' shall mean Friends Provident International.
- (x) Where the context permits, words importing the singular shall include the plural, the masculine shall include the feminine and vice versa.

### 3 The Trust

The Trustees shall hold the Trust Fund upon the following trusts:

#### A The Settlor's Fund

The sums directed by this Part 3A to be raised out of the capital of the Trust Fund shall constitute 'the Settlor's Fund' and shall be held on bare trust for the Settlor(s).

During the life of the Settlor (and, where there are joint Settlers, during the life of the surviving Settlor) the Trustees shall raise out of the capital of the Trust Fund a sum equal to  % per annum of the initial premium paid or payable in purchasing the Policy on each

yearly       half-yearly       quarterly       monthly

anniversary of the date of the commencement of the Policy and shall pay such sums to the Settlor (or, where there are joint Settlers, throughout the joint lives of both Settlers to them jointly and after the death of the first Settlor to die to the surviving Settlor).

#### B The Beneficiaries' Fund

- (i) The Trustees shall hold the balance of the Trust Fund ('the Beneficiaries' Fund') and its income on the trusts of and subject to the powers and provisions set out in this Trust Deed.
- (ii) During the Trust Period the Appointor shall have power by deed or deeds revocable (whether by the person(s) making the deed or some other person(s)) during the Trust Period or irrevocable to appoint the whole or any part or parts of the Beneficiaries' Fund and the income thereof for such one or more of the Beneficiaries in such one or more shares and for such interests and subject to such trusts powers and provisions (including protective trusts discretionary trusts or powers operative or exercisable at the discretion of the Appointor or any other persons) as the Appointor shall in his absolute discretion think fit Provided Always that no such appointment shall infringe the rule against perpetuities where this is relevant or affect the entitlement of any person to any payment made or asset transferred to him.

Provided also that where the Appointor is the Trustees no appointment shall be made in favour of a Beneficiary who is one of the Trustees unless there is at least one other Trustee who does not benefit directly or indirectly from the appointment.

- (iii) Subject to any exercise of the power of appointment conferred by paragraph (ii) of this Part 3B:
  - (a) The Trustees may accumulate the whole or part of the income of the Beneficiaries Fund during the Trust Period. Such income shall be added to the Beneficiaries Fund.
  - (b) The Trustees shall pay or apply the remainder of the income to or for the benefit of such of the Beneficiaries as the Trustees think fit during the Trust Period.
- (iv) Subject to any exercise of the power of appointment conferred by paragraph (ii) of this Part 3B, during the Trust Period:
  - (a) The Trustees shall have power to pay transfer or apply the whole or any part or parts of the capital of the Beneficiaries' Fund as they in their absolute discretion think fit to or for the benefit of any Beneficiary entitled to such whole or part.

Insert the capital payments (as a percentage of premium) you require during your life.

Indicate the frequency of payment you require by ticking the appropriate box. This should be same as that stated in the policy application.

## Declaration of trust (continued)

### 3 The Trust (continued)

- (b) The Trustees shall have power to lend with or without security to any Beneficiary the whole or any part of the Beneficiaries' Fund upon such conditions as to interest (if any) and repayment and generally upon such terms as the Trustees in their absolute discretion think fit Provided Always that any such loan must be repayable before the end of the Trust Period.
- (v) Subject to the preceding trusts and to any exercise of the powers conferred above the Trustees shall at the end of the Trust Period hold the Beneficiaries' Fund upon trust for such of the Default Beneficiaries as are living at the end of the Trust Period and if more than one in the shares shown in Part 2 (iii) and if no shares are shown in equal shares.
- (vi) Subject as above and to any or every exercise of the Trustees' powers the Beneficiaries' Fund and its income so far as not otherwise disposed of shall be held in trust for the Default Beneficiaries in equal shares absolutely.
- (vii) For the avoidance of doubt, the Settlor(s) shall not be able to benefit in any way from the Beneficiaries' Fund.

### 4 Additional Powers

- (i) The power of appointing any new or additional Trustee(s) or removing any Trustee(s) shall during the Settlor's lifetime be vested in the Settlor (and where relevant the Surviving Settlor) and thereafter the power of appointing new or additional Trustees shall be vested in the Trustees for the time being hereof. The power to remove a Trustee can only be exercised if, after the removal, at least two other trustees, or a trust corporation, remain, one of whom is not the Settlor or the Settlor's spouse.
- (ii) The Settlor shall have the power to remove by deed any Beneficiary from the class of Beneficiaries listed in clause 2(ii) above provided that at least one Beneficiary shall remain after such removal and Provided Always that any such deed shall not affect the entitlement of any person so removed to any benefit previously conferred on him.
- (iii) (a) The Settlor may at any time during the Trust Period, add to the class of Beneficiaries listed in clause 2(ii) above such one or more objects or persons or classes of persons (other than the Settlor) as the Settlor shall determine, (subject to the application, if any, of the rule against perpetuities), and no Beneficiary may prevent the nomination of any new Beneficiaries under the provisions hereof.  
(b) Any such addition shall be made by deed naming or describing the objects or persons or classes of persons to be added and specifying the date of the happening of the event (not being earlier than the date of execution of the deed but before the end of the Trust Period) upon which the addition shall take effect.

### 5 Powers of Administration

The Trustees shall have the following powers in addition to the powers conferred on them by law:

- (i) Without prejudice to the generality of any other provision herein contained, and subject to the Trustees at all times satisfying their duty as regards the Settlor's rights under the Settlor's Fund, the Trustees may but only after the death of the Settlor exercise full powers of dealing with any policy of life assurance or capital redemption plan and any other assets for the time being held in trust including full powers of borrowing with or without security and full power to surrender or convert such a policy to a paid up assurance in all respects as if they were the absolute beneficial owners thereof.
- (ii) The Trustees shall have the right to recover receive or to give valid receipts for all monies due or to become due under any policy of life assurance or capital redemption plan so that the receipt by the Trustees of any monies payable under or deriving from any dealing with such policy shall be a full and sufficient discharge to the Company who shall not be concerned to see to the application of any such monies.



## Declaration of trust (continued)

### 5 Powers of Administration (continued)

- (iii) Any monies for the time being representing the Trust Fund or under the control of the Trustees may without derogating from any other provision of the trusts hereof and subject always to the provisions of paragraph (i) above be invested or applied in the purchase of or at interest upon the security of such stocks, funds, shares, securities or other investments or property of whatsoever nature and wheresoever situate and whether producing income or not including investment in policies of life assurance and including the purchase or improvement of real property anywhere in the world for use as a residence and whether involving liability or not or upon such personal credit with or without security as the Trustees may in their absolute discretion think fit to the extent that the Trustees shall have the same full and unrestricted powers of investing and varying investments (including the power to sell investments and reinvest the proceeds) in all respects as if they were absolutely and beneficially entitled thereto.
- (iv) The Trustees shall have power revocably to delegate any power or powers of making managing realising or otherwise dealing with any investment comprised in the Trust Fund to any person or persons upon such terms as to remunerate or otherwise as the Trustees may think fit and no Trustee shall be responsible for the default of any such agent if the Trustees in question employed or incurred expense in employing him in good faith.
- (v) The Trustees shall at their absolute discretion have power to pay to the parent or either parent or any guardian of any minor any sum of income to be applied for the maintenance or education or benefit of that minor or any sum of capital to be applied for the advancement or benefit of that minor. The receipt of such parent or parents or guardian shall be a complete discharge to the Trustees without the Trustees being in any way obliged to see into the application of such monies.
- (vi) Any Trustees other than the Settlor, who shall be an advocate or accountant or engaged in any profession or business including any company which is a Trustee shall be entitled to and be paid all usual and proper professional and other reasonable charges for any business or work done by it, him or his firm or his company in relation to the trusts hereof. In addition to any such charges as aforesaid the Trustees including any company which is a Trustee, any firm of which such Trustee is a partner, and any subsidiary, associated or parent company of such Trustee or in which such Trustee is interested whether as an officer or shareholder shall be entitled to retain beneficially any brokerage, commission, fee, or remuneration payable directly or indirectly to him or it, in respect of any work done or advice given in relation to the trusts hereof or in advising or working for the Beneficiaries or other Trustees in any other capacity. Provided however that where the Settlor is a Trustee no such entitlement shall vest in him or in any company in which he has shares or firm in which he is a partner or company or partnership from which he receives any remuneration or payment whatsoever.
- (vii) In the professed execution and administration of the trusts hereof no Trustee shall be liable for any loss to the Trust Fund arising by reason of any investment made in good faith or by reason of any mistake or omission made in good faith by any Trustee hereof or by reason of any other matter or thing except wilful and individual fraud on the part of the Trustee who is sought to be made liable.
- (viii) Notwithstanding anything else in This Settlement, no power conferred by This Settlement shall be exercisable, and no provision other than the trust for the benefit of the Settlor hereinbefore declared in clause 3A above shall operate in such a way to cause any part of the capital or income of the Trust Fund to become payable to or applicable for the benefit of the Settlor in any circumstances whatsoever.
- (ix) In the event of any duties fees or taxes including without prejudice to the generality of the foregoing any probate succession estate gift capital transfer inheritance income or other duties fees or taxes being or becoming legally payable by the Trustees in any part of the world in respect of the Trust Fund or Income or any part thereof the Trustees shall have the power to pay at their absolute discretion such duties fees and/or taxes out of the Trust Fund or out of the Income to the extent that such duties fees or taxes are properly payable out of the Trust Fund or as the case may be the Income notwithstanding that such duties fees or taxes or some part thereof are not or may not be recoverable from the Trustees by legal process and notwithstanding that payment of such duties fees or taxes may be prejudicial to one or all of the Beneficiaries.

## Declaration of trust (continued)

### 6 Authorisation of payment from Policy

The Trustees hereby authorise the making of payments from the Policy as instructed in the section Withdrawals in the Application for the Policy for so long as payments under clause 3A hereof continue to be due.

### 7 Proper Law

This Settlement shall be irrevocable and shall be governed by and construed in accordance with the Laws of the Isle of Man.

### 8 Settlement name and signatures

Please insert the name by which you wish the Trust to be known. This will appear on all future correspondence.

- (i) This Settlement may be referred to as the
- (ii) **IN WITNESS** whereof the parties have hereunto executed this Deed on the day and year first above written

**SIGNED AND DELIVERED AS A DEED** by the said Settlor

Name of Settlor	<input type="text"/>
Signature	<input type="text"/>
In the presence of	<input type="text"/>
Signature	<input type="text"/>
Address of Witness	<input type="text"/>

**SIGNED AND DELIVERED AS A DEED** by the said Settlor

Name of Settlor	<input type="text"/>
Signature	<input type="text"/>
In the presence of	<input type="text"/>
Signature	<input type="text"/>
Address of Witness	<input type="text"/>

**SIGNED AND DELIVERED AS A DEED** by the said Trustee

Name of Trustee	<input type="text"/>
Signature	<input type="text"/>
In the presence of	<input type="text"/>
Signature	<input type="text"/>
Address of Witness	<input type="text"/>

The names and the signatures of the Settlor(s) and Trustees (the Settlor(s) is/are also a Trustee) should be inserted here. Where appropriate these signatures should be witnessed, and relevant addresses should be detailed.

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Declaration of trust (continued)

**8 Settlement name and signatures (continued)**

**SIGNED AND DELIVERED AS A DEED** by the said Trustee

Name of Trustee

Signature

In the presence of

Signature

Address of Witness

**SIGNED AND DELIVERED AS A DEED** by the said Trustee

Name of Trustee

Signature

In the presence of

Signature

Address of Witness

The information given in this document is based on Friends Provident International's understanding of UK and Isle of Man tax law and HM Revenue & Customs practice as at May 2015, which may change in the future. Individuals are advised to seek professional independent advice and no liability can be accepted for the personal tax consequences of this Trust or for the effect of future tax and legislative changes.

Each policy is governed by and shall be construed in accordance with the law of the Isle of Man. If your client effects a policy whilst resident in the United Arab Emirates, all disputes regarding the policy shall be subject to the non-exclusive jurisdiction of the courts of the United Arab Emirates.

Some telephone communications with the Friends Provident International are recorded and may be randomly monitored.

All policyholders will receive the protection of the Life Assurance (Compensation of Policyholders) Regulations 1991 of the Isle of Man, wherever their place of residence.

Investors should be aware that specific investor protection and compensation schemes that may exist in relation to collective investments and deposits accounts are unlikely to apply in the event of failure of such an investment held within insurance contracts.

We do not condone tax evasion and our products and services may not be used for evading your tax liabilities.

Complaints we cannot settle can be referred to the Financial Services Ombudsman Scheme for the Isle of Man. (Not applicable to Corporate Trustees.)

A written statement of the policy terms and conditions of the products may be obtained from Friends Provident International on request.



## Get in touch

To find out more about how the Discretionary Discounted Gift Trust could benefit your clients, please call us on **+44 1624 821153** or email us at: **alt@fpiom.com**

## Data Privacy

We take the responsibility of handling your personal data very seriously and we will only ask you for details required to process your requests to us. Please be aware of our privacy policy – please visit **[www.fpinternational.com/legal/privacy-and-cookies](http://www.fpinternational.com/legal/privacy-and-cookies)** to view the full policy or this can be provided on request from our Data Protection Officer.

## About Friends Provident International

We are a leading financial services provider, with a reputation for trust, commitment and integrity, offering financial solutions to customers throughout their lives.

Friends Provident International has over 35 years of international experience in offshore savings and investments.

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**Friends Provident International Limited:** Registered and Head Office: Royal Court, Castletown, Isle of Man, British Isles, IM9 1RA. Telephone: +44 (0)1624 821212 | Fax: +44 (0)1624 824405 | Website: [www.fpinternational.com](http://www.fpinternational.com). Isle of Man incorporated company number 11494C. Authorised and regulated by the Isle of Man Financial Services Authority. Provider of life assurance and investment products. Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. **Singapore branch:** 4 Shenton Way, #11-04/06 SGX Centre 2, Singapore 068807. Telephone: +65 6320 1088 | Fax: +65 6327 4020 | Website: [www.fpinternational.sg](http://www.fpinternational.sg). Registered in Singapore No. T06FC6835J. Licensed by the Monetary Authority of Singapore to conduct life insurance business in Singapore. Member of the Life Insurance Association of Singapore. Member of the Singapore Financial Dispute Resolution Scheme. **Hong Kong branch:** 803, 8/F., One Kowloon, No.1 Wang Yuen Street, Kowloon Bay, Hong Kong. Telephone: +852 2524 2027 | Fax: +852 2868 4983 | Website: [www.fpinternational.com.hk](http://www.fpinternational.com.hk). Authorised by the Insurance Authority of Hong Kong to conduct long-term insurance business in Hong Kong. **Dubai branch:** PO Box 215113, Emaar Square, Building 6, Floor 5, Dubai, United Arab Emirates. Telephone: +9714 436 2800 | Fax: +9714 438 0144 | Website: [www.fpinternational.ae](http://www.fpinternational.ae). Registered in the United Arab Emirates with the UAE Insurance Authority as an insurance company. Registration date, 18 April 2007 (Registration No. 76). Registered with the Ministry of Economy as a foreign company to conduct life assurance and funds accumulation operations (Registration No. 2013). Friends Provident International is a registered trademark and trading name of Friends Provident International Limited.