

# How to complete the Extension Form

This Junior Bond is a type of 'qualifying policy'. When you extend a qualifying policy, you now have to answer a question about other qualifying policies that might be held and sign a declaration confirming that the qualifying policy limit of £3,600 a year won't be breached. This leaflet is designed to help you understand the question and declaration.

Please read the attached letter for information about who should complete the Extension Form.

## Answering the question about qualifying policies

You will need to answer 'yes' to this question if the child is the 'beneficiary' of any **other** 'qualifying policies' issued from 6th April 2013, or issued before that date but where a 'premium limit event' has occurred.

If you are sure the child doesn't hold any policies like this, you can tick 'No' to this question.

If you are unsure how to answer this question, either contact us on **0808 196 2625\*** for more information, or contact the child's other policy provider(s).

## Beneficiary

The child will be the beneficiary of a policy if the proceeds of the policy belong to them. This includes policies where the proceeds belong to both the child and someone else. It can also mean policies that have been assigned or written into trust.

## Qualifying policies

Sometimes called endowments, if the child has one of these policies, regular yearly or monthly payments will be being made and the policy will have an initial payment term of at least 10 years. The policy will also include life cover.

## Premium limit event

One of these may have occurred if, on or after 21st March 2012, certain changes have been made to one of the child's qualifying policies (for example, the payment term may have been extended, or the amount being paid in may have been increased or decreased).

## Understanding the qualifying policy declaration

There is now a £3,600 limit on the amount that can be paid into qualifying policies each year. Payments into this Junior Bond will count towards the child's limit if you choose to extend it. Because of this, you are asked to confirm on your Extension Form that you will not be exceeding their qualifying policy limit once the Bond is extended.

If you know that the child is not the beneficiary of any other qualifying policies, they will **NOT** be breaching their qualifying policy limit, so you can agree to this part of the declaration.

If the child is the beneficiary of other qualifying policies and you think they might exceed their limit when this Junior Bond is extended, please contact the child's other policy provider(s) to check whether the payments count or not. The rules are very complicated; sometimes payments will count towards the child's limit just because there is an option or term in a policy that allows them to be made in the future. There are also lots of policies the child might hold that won't count towards their limit at all.

Unfortunately, if the child will exceed their limit by extending this Junior Bond, we will not be able to accept your extension instruction.

Every care has been taken to make sure that the information in this leaflet is correct. It is, however, based on our understanding and interpretation of current tax law and practice (as at 30/09/2016). We are unable to provide financial, tax or legal advice, so if you have any doubts about the child's tax position, or whether or not this product continues to be suitable, you should seek professional advice. We cannot accept responsibility for any action taken or not taken as a result of the information contained in this leaflet.


## Your investment

As our Junior Bond invests in stocks and shares, it could have good potential to grow. But it's worth remembering that it's value can fall as well as rise. This is normal for this kind of investment, but it does mean the child could get back less than has been paid in.


**If this Junior Bond has been assigned or placed into trust, or the child has other qualifying policies that have been assigned or placed into trust, please contact us for more information before completing the Extension Form.**

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## Contact us and we can answer your questions, or even complete the extension for you over the phone.

 0808 196 2625\*

 [onefamily.com](https://www.onefamily.com)

 OneFamily, 16-17 West Street, Brighton, BN1 2RL

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\* We'll be here from 9am to 5:30pm Monday to Friday and we are closed on Bank Holidays. If you are calling from overseas please call +44 1273 062 555. We might record your calls to help improve our training and for security purposes. Calls to 0808 numbers are normally free from UK Landlines and mobile phones. Call charges from overseas will depend on your provider's tariff.

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