

# How to complete your Extension Form



This Family Bond is a type of 'qualifying policy'. When you apply for a qualifying policy, you now have to answer a question about **other** qualifying policies you might have and sign a declaration confirming that you aren't breaching your qualifying policy limit of £3,600 a year. This leaflet is designed to help you understand the question and declaration.

## Answering the question about qualifying policies

You will need to answer 'yes' to this question if you are 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.

### Beneficiary

You will be the beneficiary if the proceeds of the policy belong to you. This includes policies where the proceeds belong to both you and someone else. It can also mean policies you have assigned or written into trust.

### Qualifying policies

Sometimes called endowments, if you have one of these policies, you will be making regular yearly or monthly payments and it 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, you have made certain changes to your qualifying policy (for example, you may have extended the payment term, or increased or decreased the amount you are paying in).

If you are sure you don'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 your other policy provider(s).

## 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 Family Bond will count towards your 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 your qualifying policy limit once your Bond is extended.

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

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

Unfortunately, if you will exceed your limit by extending this Family 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 30/06/2016). We are unable to provide financial, tax or legal advice, so if you have any doubts about your own tax position, or whether or not this product continues to be suitable for you, 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.

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

If you have any further questions about the information in this leaflet or about how to complete your extension, please call us on **0808 196 2625\***, and we can answer your questions, or even complete your extension for you over the phone.

## Any questions?

 0808 196 2625\*

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

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

\* 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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