

Investment Account application form for trustees only

- Please only use this form if you want to open an NS&I Investment Account as a trustee.
- Please write in **BLACK CAPITAL LETTERS** inside the boxes. This helps us process the form faster.
- **Already hold an Investment Account in this trust?**
If you want to deposit more money into that account, please use the simpler Investment Accounts deposit form. You can download it from **nsandi.com** or call us and we'll send you one.

1 Initial deposit

£ p minimum £20, maximum £1 million per trust

You can pay it by cheque or by switching from another NS&I account (see section 2).

2a Paying by cheque

Please give details of the account on which your cheque is drawn.

name of account holder
 account number sort code - -

2b OR by switching from another NS&I account

You as the first or second trustee must be responsible for the NS&I account you switch from. If you switch from a fixed term investment that's not on sale, you won't be able to switch back. Any amount you take out from a Direct ISA may not be able to be paid back in during this tax year.

type of NS&I account switching from
 account number or holder's number

If you want to switch from a fixed term investment, there are some restrictions. Please check the customer agreement (terms and conditions) for the investment you're switching from before you apply.

If you are switching from a fixed term investment, do you want to defer until it matures? (You can only defer within 30 days before the maturity date.)

yes no **A penalty may apply if you cash in all or part of a fixed term investment before its maturity date.**

If you want to close the account you are switching from, mark here

If you choose to close it, we'll automatically repay any remaining balance after the switch to your nominated bank or building society account on our records. Or, if we don't hold this, the account you nominate in section 8.

If the amount you are switching will take the balance on your account below the minimum allowed, you must mark that you want to close the account.

3 First trustee's details

Please complete in full.

We need your date of birth as you must be at least 16 to open an NS&I Investment Account.

We'll send all correspondence to the person named here.

NS&I number **NS&I** If you have an NS&I number as the trustee of this trust, please write it here.
 title date of birth (DD MM YYYY)
 surname
 forenames in full
 address

 postcode
 country
 nationality
 phone number preferably a mobile so we can reach you more easily.
 email address

Please complete all pages ►

3 First trustee's details continued If you're resident for tax purposes in any country or territory outside the UK, please complete the fields below.

If you are resident for tax purposes in more than one country outside the UK, please give the tax country and tax identification number for each of the others on a separate sheet of paper

city of birth

country of birth

tax country

tax identification number

4 Second trustee's details

Only complete if there is more than one trustee.

Please complete in full

If there are more than two trustees, please provide their details on a separate sheet of paper.

NS&I number If the second trustee has an NS&I number as the trustee of this trust, please write it here.

title date of birth (DD MM YYYY)

surname

forenames in full

address

postcode

country

nationality

phone number preferably a mobile so we can reach you more easily.

email address

If the second investor is resident for tax purposes in more than one country outside the UK, please give the tax country and tax identification number for each of the others on a separate sheet of paper

If the second trustee is resident for tax purposes in any country or territory outside the UK, please complete the fields below.

city of birth

country of birth

tax country

tax identification number

5 Trust details

Please complete in full.

Give the type, title and purpose of the trust. For example, the type of trust can be Bare or Pension Trust. The purpose could be for tax planning, provision for dependants, preservation of wealth or distribution of assets upon death.

We also need to know who the payee will be, this can either be the trustee or the beneficiary.

Let us know the type of trust by marking **ONE** of the boxes below.

Bare Trust Pension Trust Interest in possession Life Interest trust Other

trustee(s) of

purpose of trust

Let us know the role of the payee by marking **ONE** of the boxes below.

trustee beneficiary

6 Beneficiary's details

Please complete in full.

If there is more than one beneficiary, please provide their details on a separate sheet of paper.

If the beneficiary is resident for tax purposes in more than one country outside the UK, please give the tax country and tax identification number for each of the others on a separate sheet of paper

| | | | | | |
|---------------------------|--|----------------------------|----------------------|----------------------|----------------------|
| title | <input type="text"/> | date of birth (DD MM YYYY) | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| surname | <input type="text"/> | | | | |
| forenames in full | <input type="text"/> | | | | |
| address | <input type="text"/> | | | | |
| | <input type="text"/> | | | | |
| postcode | <input type="text"/> | | | | |
| country | <input type="text"/> | | | | |
| nationality | <input type="text"/> | | | | |
| phone number | <input type="text"/> preferably a mobile so we can reach you more easily. | | | | |
| | If the beneficiary is resident for tax purposes in any country or territory outside the UK, please complete the fields below. | | | | |
| city of birth | <input type="text"/> | | | | |
| country of birth | <input type="text"/> | | | | |
| tax country | <input type="text"/> | | | | |
| tax identification number | <input type="text"/> | | | | |

7 Settlor's details

Please complete in full.

The settlor is the person providing the money for the investment. Please give their details and state the source of funds (eg savings, inheritance etc).

| | | | | | |
|-------------------|----------------------|----------------------------|----------------------|----------------------|----------------------|
| title | <input type="text"/> | date of birth (DD MM YYYY) | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| surname | <input type="text"/> | | | | |
| forenames in full | <input type="text"/> | | | | |
| address | <input type="text"/> | | | | |
| | <input type="text"/> | | | | |
| postcode | <input type="text"/> | | | | |
| country | <input type="text"/> | | | | |
| nationality | <input type="text"/> | | | | |
| source of funds | <input type="text"/> | | | | |

8 Nominated bank or building society account details

We need these details before we can accept the application.

Any withdrawals will be paid directly into this account. It must be an account in the holder's name or in your name as the attorney receiver or deputy, held in the UK, which is able to receive payments by electronic transfer.

If it's an NS&I Direct Saver, just write 'NS&I' in the 'bank/building society' field, complete the 'name in which account is held' field and write the account number in the 'bank reference or building society roll no' field.

| | | | | | | |
|--|----------------------|----------------------|---|----------------------|---|----------------------|
| bank/building society | <input type="text"/> | | | | | |
| name in which account is held | <input type="text"/> | | | | | |
| account number | <input type="text"/> | | | | | |
| | sort code | <input type="text"/> | - | <input type="text"/> | - | <input type="text"/> |
| bank reference or building society roll no (if applicable) | <input type="text"/> | | | | | |

Please be careful when providing your bank details. If you enter the wrong details any payments you make might be delayed, or credited to the wrong account, and may result in a financial loss.

9 Your signature(s)

Declaration

I/We have had the opportunity to read the customer agreement (terms and conditions) dated **1 July 2024**.

signature of
first trustee

date (DD MM YYYY)

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

signature of
second trustee
(if applicable)

date (DD MM YYYY)

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

Your marketing preferences

We may contact you occasionally to promote other NS&I accounts and investments that you might be interested in. If you don't want us to do this, mark the box(es) below:

| | | | | | | | | |
|-----------------------------------|---------|--------------------------|----------|--------------------------|----------|--------------------------|--------|--------------------------|
| first trustee | by post | <input type="checkbox"/> | by phone | <input type="checkbox"/> | by email | <input type="checkbox"/> | online | <input type="checkbox"/> |
| second trustee (if applicable) | by post | <input type="checkbox"/> | by phone | <input type="checkbox"/> | by email | <input type="checkbox"/> | online | <input type="checkbox"/> |

If you mark the 'online' box, you may still see promotional messages when logged in to our website, but they won't be tailored to you.

You can change your marketing preferences at any time online or by contacting us.

10 What to do next

- Remember to sign and date your form, then send it to:
NS&I, Sunderland SR43 2SB

Please enclose the required supporting document(s) (see the Information for Trustees for details).
If you're paying by cheque, make it payable to 'NS&I' and enclose it.

Thank you

Statutory declaration

I/We, the trustee(s) of _____ (name of the trust where applicable)

do solemnly and sincerely declare that, to the best of my/our knowledge and belief:

1. I/We hold money on trust for the beneficiaries named on the application form,
2. The trust is registered in _____ (name of country)
3. I/We are empowered under the terms of that trust to invest trust money in

_____ (name of NS&I saving or investment),
and I/we make this statutory declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

DECLARED by the above-named deponent(s) in the country of _____

this _____ day of _____ 20 ____

_____ (Signature of trustee 1) _____ (Name of trustee 1)

_____ (Signature of trustee 2) _____ (Name of trustee 2)

_____ (Signature of trustee 3) _____ (Name of trustee 3)

_____ (Signature of trustee 4) _____ (Name of trustee 4)

_____ (Signature of trustee 5) _____ (Name of trustee 5)

_____ (Signature of trustee 6) _____ (Name of trustee 6)

Before me _____ (Signature of person before whom declaration is made), a commissioner for oaths/solicitor authorised to administer oaths.

Please print your name and the name of your firm below:

Your name: _____

Your firm's name: _____

Information for trustees

1. This information sheet explains all you need to know to apply for a trust holding.

2. Please note

- All applications to open a trust holding must be made direct to us. Application forms can be downloaded from [nsandi.com](https://www.nsandi.com) or obtained by contacting us. Call us any time from the UK on **08085 007 007**, from abroad on **+44 1772 329880** or tweet us **@nsandihelp** and we'll be happy to help. We're here in the UK all day, every day. Calls from the UK are free. We may record your call to help us give you the best service.
- All trust application forms must be accompanied by one of the documents below which will ONLY be used to assist us in meeting our Regulatory requirements:
 - certified copy of the Trust Deed including any variations to the original Deed (see below on how to certify)
 - certified copy of Will and Probate including any variations to the original Will (Will Trust only) (see below on how to certify)
 - original NS&I Statutory Declaration (an alternative to submitting a certified copy of a Trust Deed or Will and Probate)
 - original letter from the investment pension company confirming that the pension is to be set up for the benefit of the named beneficiary (name of the beneficiary/beneficiaries must be quoted within the letter)
- If you are applying to open a pension trust you must also send us details of the registration of your pension scheme with HM Revenue & Customs (HMRC).
- Any incomplete application forms or incomplete supporting documentation will be returned without processing.
- To meet our Regulatory requirements we will make checks on the identity of all parties (including beneficiaries and settlors) before we can accept an application.
- We cannot accept responsibility for the fulfilment of the legal trust under which an investment is made.
- Please read the customer agreement (terms and conditions) for the product you are investing in.

3. How to register trust holdings

There are two types of trust holdings:

A Type

In the joint names of the trustee(s) and one or more beneficiaries. For example, 'Mr Peter Smith (and Mrs Julie Smith) in trust for Miss Wendy Smith'. In this example Mr and Mrs Smith are the trustees and Miss Smith is the beneficiary. All the trustees and beneficiaries are registered as holders and we need their full names and signatures. All the trustee(s) and the beneficiaries need to sign any applications to cash in or transfer. This type of trust is only permitted for Savings Certificates.

B Type

In the name(s) of the trustee(s) only, for example, Mr Peter Smith (and Mrs Julie Smith) Trustees'. The trust title, eg 'Trustees of Wendy Smith', should be given on the application form when the investment is bought. The trustees only are the holders so although the beneficiaries don't need to sign any applications to purchase, cash in or transfer, we do need their details for our records. This type of trust is permitted for Savings Certificates, Guaranteed Income Bonds, Guaranteed Growth Bonds, Income Bonds and the Investment Account.

4. Holding limits

Investments by a trustee on behalf of a beneficiary or with the beneficiary jointly will usually NOT count towards his or her own maximum holding. They may be held in addition to investments in their sole names. Maximum holding limits apply to each trust holding. Please refer to the product's customer agreement (terms and conditions) for more information.

5. Death of a trustee or beneficiary

When a holder dies the investments will need to be dealt with by either:

- The remaining holder(s);
- The legal personal representative of the holder who was last to die.

We will want to see the death certificate and in some cases Inheritance Tax details.

6. Discretionary Trust

Only Savings Certificates allow for a trust to be opened as a true Discretionary Trust ie a trust without a named beneficiary. An example of this is money being left in a Will for the benefit of grandchildren born and yet to be born where actual beneficiaries cannot be named. If the funds are left for the benefit of individuals then they should be named as such and the holding should be registered as a B type above. In a Discretionary Trust it is the responsibility of the trustees to decide how to administer the trust and distribute the funds accordingly.

7. Pension Funds

We don't offer advice on Pensions, however products which currently allow for Trusts and which are acceptable for a Small Self Administered Scheme (SSAS) or as a Self Invested Personal Pension (SIPP) are:- Guaranteed Growth Bonds, Guaranteed Income Bonds, Income Bonds, Fixed Interest Savings Certificates and Index-linked Savings Certificates.

Points to note are:

- Customers investing in this way will instruct an investment pension company to purchase the product in the name of the company naming them as the beneficiary;
- Trust sales have to be made by post as there are no direct sales for Trust holdings through the internet or telephony channels;
- Evidence of identity will be required for all parties involved in the investment;
- Repayment of these holdings would be to the Trustee, or to someone they instruct us to pay.

8. Any questions?

Call us free on **08085 007 007**, **+44 1772 329880**, or tweet us **@nsandihelp** or write to us at **NS&I, Sunderland SR43 2SB** and we'll be happy to help. We're here in the UK all day, every day. Calls from the UK are free. We may record your call to help us give you the best service.

Proof of identity and address

We are required to verify the identity and address of our customers before we can accept an application to invest. This means we will need to verify the identity and address of all the trustees, beneficiaries, the settlors and any other parties named. To do this we may make electronic checks with a credit reference agency. When you apply to invest with us, you confirm that you, and anyone else named on the application, are aware that your and their identity and address will be checked. If we cannot verify a name or address via a credit reference agency, we will write out to the relevant person to request documentary evidence.

How to certify copies of your trust documents

1. UK based applicants

Choose one of the following people:

- a qualified individual who is currently practicing in the legal, financial or teaching profession
- doctor, dentist or vet
- nurse (RGN or RMN)
- minister of a recognised religion
- civil servant
- prison, police or customs officer
- an elected official such as a Councillor, MP or Mayor.

Non-UK based applicants

- a practising Lawyer or Attorney
- Justice of the Peace
- Local Mayor (certification must be accompanied with the Mayor's official stamp)

The person you choose must not be related to you by birth or marriage. Neither should they be in a personal relationship with you or live at the same address. The certifier should currently be practicing in their profession. The certification must be dated within three months to be valid.

Continues on the next page

2. Ask your chosen certifier to:
 - write the following on the copied document: "I certify that this is a true copy of the original [type of document] belonging to [your name]."
 - sign and date the document
 - clearly print their full name
 - indicate their occupation or the capacity in which they are providing the certification (eg lawyer, etc)
 - provide their work address and daytime telephone number
 - affix any relevant official stamp where available
 - include their professional registration number (if they have one)

Frequently asked questions

1. **What or who is a settlor?** The settlor, also known as the grantor, donor or trustor, is the person who establishes a trust by a written trust declaration and provides the original assets or funds to be held in the trust. The settlor can also be a co-trustee or a beneficiary. If there is not room to complete all of the settlors to the trust on the application form then please complete these on a separate sheet of paper.
2. **What is the source of wealth?** This describes the activities that have generated the total net worth of the customer ie the activities that produced the customer's funds being invested. In some instances the "source of wealth" is used interchangeably with the "source of funds". For example source of wealth (or funds) includes but is not limited to:
 - a. Proceeds of a sale
 - b. Income
 - c. Savings
 - d. Inheritance
 - e. Business activity
3. **What is the purpose of the trust?** A trust may be used to achieve a variety of personal, estate, financial or tax planning objectives and includes but not limited to:
 - a. Tax Planning - minimising estate/inheritance, capital gains and income tax;
 - b. Provision for family or other dependants, especially those who may be unable to manage their own affairs (young children, the elderly, the disabled or sick);
 - c. Efficient and timely distribution of assets upon death - ensuring a smooth distribution of assets on death, without the complexities or formalities of probate;
 - d. Confidentiality - many people live and work in uncertain or sensitive environments and have particular requirements for confidentiality which can be met by the creation of a trust and the consequent transfer of ownership of assets;
 - e. Establishing pension plans.
4. **I have never been asked to provide the details of the settlor, source of wealth or the purpose of the trust. Why are you now requesting this information?** We are required to establish how investment is to be made, from where and by whom. If investments are received from someone other than the ultimate beneficiary (eg the trustee as in the case of trust application) then we must understand why and, if appropriate, verify the identity of the payer (ie the settlor). We are therefore required to understand how the settlor has acquired the monies to make the investment. We reserve the right to request further information in order to be satisfied we meet our regulatory requirements.
5. **The settlor is deceased. What information should I provide?** We recognise that in some cases the settlor is deceased. In these cases, the notation of 'Deceased' should be noted in the settlor's section.
6. **There is more than one settlor. How should I record this?** If there is more than one settlor, please provide their full details (ie names, addresses and dates of birth) on a separate piece of paper.