



MEMBER ENROLMENT FORM

Horizon Guernsey Pension Plan

From Gower Pensions Management Limited

Horizon Guernsey Pension Plan

Section 1. Personal Details

Title	<input type="text"/>	Residential Address	<input type="text"/>
Forename/s	<input type="text"/>	<input type="text"/>	
Surname	<input type="text"/>	<input type="text"/>	
Previous Name/s	<input type="text"/>	Home Telephone	<input type="text"/>
Date of Birth	<input type="text"/>	Mobile	<input type="text"/>
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female	Email	<input type="text"/>
Marital Status	<input type="checkbox"/> Married <input type="checkbox"/> Single	Occupation & Job Title	<input type="text"/>
<input type="checkbox"/> Other (please specify)	<input type="text"/>	Employer's Name	<input type="text"/>
Nationality	<input type="text"/>	Employer's Telephone	<input type="text"/>
Residency for tax purposes	<input type="text"/>	Employer's Address	<input type="text"/>
Domicile	<input type="text"/>	<input type="text"/>	
Tax Reference Number	<input type="text"/>		

Section 2. Beneficiary nominations after member's death

Full Name	<input type="text"/>	Full Name	<input type="text"/>
Address	<input type="text"/>	Address	<input type="text"/>
	<input type="text"/>		<input type="text"/>
Relationship	<input type="text"/>	Relationship	<input type="text"/>
Share %	<input type="text"/>	Share %	<input type="text"/>
Full Name	<input type="text"/>	Full Name	<input type="text"/>
Address	<input type="text"/>	Address	<input type="text"/>
	<input type="text"/>		<input type="text"/>
Relationship	<input type="text"/>	Relationship	<input type="text"/>
Share %	<input type="text"/>	Share %	<input type="text"/>

In the event of their death before they are able to benefit I nominate the following person(s) as beneficiary/ies to whom all monies due to me shall be paid.

Full Name	<input type="text"/>	Full Name	<input type="text"/>
Address	<input type="text"/>	Address	<input type="text"/>
	<input type="text"/>		<input type="text"/>
Relationship	<input type="text"/>	Relationship	<input type="text"/>
Share %	<input type="text"/>	Share %	<input type="text"/>

Should you wish to include further beneficiaries, please attach an additional page. If a designated beneficiary does not survive the other beneficiaries, that share shall be distributed in equal parts to the other beneficiaries. If none of the beneficiaries survives the Member, the total amount shall be paid to the Member's estate or as indicated in the Scheme rules.

Signed by

Member

Date

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

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Section 3. Details Of Financial Adviser

Has professional advice been provided? (If yes, please complete section 3.1)

☐ Yes ☐ No

3.1 Financial Adviser Details

Full name

Organisation

Telephone

Facsimile

Email

Address

Will fees be payable to the adviser? ☐ Yes ☐ No

(if yes, please complete section 3.2)

3.2 Financial Adviser Fee Arrangement

Initial fee* %

Annual fee* %

Additional information on fee arrangements

Note: Commission/Fees will be paid from pension funds received into the Scheme.

* Initial and annual commission/fee can be either a percentage of your Plan fund or fixed sum (eg. £1,000).

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Section 4. Contributions, Transfer(s) in and Benefits

Source of funds and wealth

Please provide details of the source of funds to be contributed/transferred to the RATS. Reference and background to your source of wealth should also be provided. This should include a description on how the wealth was accumulated to date and should also include a brief description of your employment history e.g. savings, salary, inheritance. If you are intending to transfer other pension arrangements into your plan, please provide details on how these pensions were accumulated.

Note: GPML may seek verification of your source of wealth and source of funds in accordance with the anti-money laundering procedures issued by the Guernsey Financial Services Commission.

Comments

Member Contribution(s) Schedule

There is no maximum contribution level that can be made to your pension in any one year; however no tax relief will be granted for contributions that exceed the level set by Guernsey Income Tax Office.

Are contributions to be made into the Plan?

☐ Yes ☐ No

If yes, please indicate anticipated level of contribution.

Amount %

Frequency %

Employer Contribution(s) Schedule

An employer of a member is permitted to contribute to the scheme if they wish to do so. If the contribution is an Ordinary Contribution it will be allowable as a deduction for tax purposes in the accounting period in which it is paid.

Are employer contributions to be made into the Plan?

☐ Yes ☐ No

If yes, please indicate anticipated level of contribution.

Amount %

Frequency %

Transfer(s) in

Transfers may be permitted from a number of different types of schemes. For instance, the Plan can receive a transfer from an approved occupational pension scheme or another arrangement approved by the Director of Income Tax under Section 157A and Section 150 of the Law. UK pension transfers are not permitted. Appropriate advice should be sought on the transfer before it is made into the Plan.

If any, please indicate below the current estimated pension value(s) to be transferred into the Plan.

Provider

Name of Scheme

Type of Scheme

Transfer Value

Provider

Name of Scheme

Type of Scheme

Transfer Value

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Section 4b. Commencement of Benefits

Please confirm if you wish to commence taking benefits immediately

☐

Yes

☐

No

Note: You must be over 50 years of age to commence benefits.

If yes, which benefits do you wish to take?

Lump Sum

☐

Yes

☐

No

Income

☐

Yes

☐

No

Please note that if you have chosen to commence benefits from the outset, benefits will be calculated on the initial value of your Member's Account, once contributions or approved pension transfers have been received into your Member's Account and after the deduction of any initial annual Trustee fee and any Financial Advisory fees as stated in Section 3.2. Lump sum benefits are only available if you have not previously commenced taking benefits from any previous pension schemes you are now wishing to transfer into the Scheme. GPML reserve the right to verify the fact that no previous pension crystallisation events have occurred from any previous schemes before calculating your benefit entitlements and any benefit payments made to you will in accordance with the agreed limits as set out by Guernsey Revenue Service, as amended from time to time.

Please also refer to our Terms and Conditions, Section 9 for further information.

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Section 5. Investment Option and Declaration

Section 5a. Investment Risk Categories

What is your attitude towards investment risk?

It is ultimately your decision to determine your risk appetite. If you feel that you would benefit from guidance in order for you to determine your correct risk profile this service can be provided as detailed under Section 4. We are however providing below a Risk Management guide to help you.

Cautious Risk

You tend to prefer investments with a low risk of decline in value. You are more interested in preserving the value of your investment rather than receiving a return on your capital. However, within this attitude you do recognise that in order to achieve higher returns, some risk must be incurred and you are prepared to tolerate some fluctuation and volatility in your investment.

Balanced Risk

You are willing to place reasonable emphasis on the growth of your investments and are aware that these are liable to fluctuate in value. You can tolerate some fluctuations and volatility, but you tend to stay away from the possibility of dramatic or frequent changes.

Adventurous Risk

You have an above-average tolerance to risk and are willing to accept a greater chance of decline in value for potentially higher returns. You are willing and usually eager to accept a greater chance of a decline in value in return for potentially higher returns.

In addition you accept that investments can go down as well as up and past performance is not necessarily an indication of future performance.

Lifestyling

If you choose to have your plan invested under our lifestyling investment management approach you confirm that you understand your investment, depending on your age, will be at times subjected to higher risk investments. Your Plan will be subjected to decreasing levels of risk as you become closer to normal retirement age. For the avoidance of doubt, the lifestyling approach is modelled around a retirement age of 65 and by agreeing to this form of investment you understand that should you wish to retire at a time that is earlier than age 65 you may still be subject to an increased level of volatility. At the time of retirement, your lifestyling can then be adjusted accordingly.

Important Notice: You accept that regardless of your selected risk category all investments can go down as well as up and past performance is not necessarily an indication of future performance.

Section 5b. Investment Section

This Section deals with your preferred method of investment selection. There are two options available to you. If you wish to appoint Gower Financial Services Limited as the Discretionary Investment Manager to your Plan and therefore appoint them to manage your investments please indicate your wish for this service by marking the "Discretionary Management" option and then proceed to Section 5(c). Please note that there is an additional cost for the Discretionary Investment Management service as detailed under Section 6.

If you wish to select your own investments please indicate by marking the "Self Select" option below and then proceed to Section 5(d). **If you choose this option you are responsible for the choices you make and the monitoring of investment performance.**

I wish to choose the following investment management option;

- ☐ Discretionary Management **Proceed to Section 5(c)**
- ☐ Self select **Proceed to Section 5(d)**

Lifestyling investment

Age	20's	30's	40-44	45-49	50-54	55-59	60's	In retirement
Horizon Cautious						50%	75%	100%
Horizon Balanced			25%	50%	100%	50%	25%	
Horizon Adventurous Risk	100%	100%	75%	50%				

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Section 5c. Appointment of Discretionary Investment Manager and Declaration

By electing to select the Third Party Directed approach and therefore using the discretionary investment management option, you are agreeing to use Gower Financial Services Limited ("GFS") as investment manager. GFS have been pre-selected by Gower Pensions Management Limited, trustee to the Plan, to provide investment management services.

If you require assistance in determining your appropriate attitude to investment risk and the risk management guide provided in Section 5(a) has not aided your decision, a risk profile report can be created for you by the Discretionary Investment Manager. Please refer to Section 6 for the cost of this report.

If you wish to proceed with your own risk declaration or should you wish to take advantage of our lifestyling investment management option please complete the following statement.

I wish to choose the following investment management option;

☐ Cautious ☐ Balanced ☐ Adventurous ☐ Lifestyling

% % %

Note:

You may select more than one risk category. By selecting multiple categories your investments will be placed as a percentage in accordance with each risk category selected. Lifestyling can only be used for 100% investment.

Section 5d. Self-Select Investment Management

Section 5d(i) Self-Select Process

Should you wish to manage your own investments through the Member Directed Approach, from the funds made available to you, you can do so through the online functionality of the scheme's investment platform.

SECTION 5d(ii) How does it work?

Gower Pensions Management Limited have pre-selected a default cash fund within the platform to receive those initial transfers or your contributions. From there you may select those funds you wish to invest in via the online platform. From that point onwards any future contributions will be invested directly to your selected funds. You may change your selected funds anytime yourself by managing your investments via the online functionality of the platform.

Only the funds made available to you via the online platform can be used. You can gain access to the online platform by using the portal made available through our website; www.gowerpensions.com and by using your password details which will be provided to you in your Welcome Letter pack.

You should only self-select your investments if you have experience in doing so.
The following declaration outlines your responsibilities in managing your own investments and if you have any doubts you should select the discretionary investment management option.

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Section 5d(iii) Member Directed Declaration:

I, the undersigned, a Member of the Horizon Guernsey Pension Plan (the "Scheme") of which Gower Pensions Management Limited are the current Trustees, hereby certify that:

- 1. The Member Directed Investment Approach is to apply to my Member's Fund and that I am to be appointed to self-select and manage such investments as I deem appropriate from the investments available through the Scheme's Investment platform.
- 2. I have relevant experience, background and knowledge of investments to make, select and direct investment decisions regarding my Member's Account.
- 3. I understand that the Member Directed Investment Approach means that I am responsible for the investment decisions I make and in particular:
 - a. I am responsible for making, changing and reviewing any of the investments and that the Trustee is not responsible for the decisions I make as investment manager in this regard;
 - b. It is my responsibility to select investments that are appropriate to my circumstances; and
 - c. I shall exercise these investment powers at my own risk, including the risk that the value of investments may fall;
- 4. The Trustee will have no liability to me or any beneficiary of my Member's Fund.
- 5. I understand the appropriateness of investment diversification and liquidity.

- 6. I understand that any investments selected by me will be restricted to those made available to me on the Scheme's investment platform.
- 7. I understand that the Trustee reserves the right to not implement any instruction that could be considered illegal or could prejudice Scheme approval.
- 8. I confirm that I am aware of all charges relating to the investment choices I make and where I am not, information on those investment charges may be found within the platform's online Fund Centre.
- 9. I understand that I can at any time request a change to the Third Party Investment Approach as outlined in Section 5b.

Signed by

Member

Date

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Section 6. Fees and charges relating to Trusteeship and Service Providers

Trust Set Up Fee

Nil

Transfer of Scheme Administration/Termination

£200.00 Collected upon exiting the Plan due to a transfer to another Trustee or the termination of your Member's Fund.

Trust Annual Administration Fees – GPML

0.25% Collected monthly in advance direct from your Member's Fund.
plus
£100.00

Independent risk profile report (optional)

£100.00 Should you feel it necessary to request professional assistance in determining your attitude to investment risk, a report can be created for you prior to the selection of your investment options.

Discretionary investment management – GFS (optional)

0.75% Annual Management Charge based on your total assets held within your Member's Fund. This also applies to the lifestyling option.

Special Request Fees

The Trustees reserve the right to charge for exceptional items or work undertaken at the member's request.

Platform provider annual fee

0.40% Payable to Zurich International by way of unit deduction collected monthly from your Plan.

Fund retrocessions

Should any retrocessions be received as a result of Zurich Internationals' negotiating enhanced rates from financial institutions for the provision of Investments Services and Products, these will be rebated to your Member's Fund.

Financial adviser fees (optional)

If you are associated with a financial adviser and have indicated that a fee should be paid to them under Section 3.2 of this enrolment form, the Trustees will arrange payment of these fees directly from your Member's Fund.

Payment of plan fees

All fees are paid directly from the Plan. These fees will be based on the value of your Member's Fund and are payable monthly by way of unit deduction taken directly from your Member's Fund.

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Section 7. Declarations

Section 7.1 Applicant Declaration

Definition: The Horizon Guernsey Pension Plan ("Plan") is a trust approved under the provisions of subsection (4) of Section 157A and Section 150 of the Income Tax (Guernsey) Law 1975, as amended. Guernsey Income Tax approved reference OR.10659/T. It is a multi-member scheme governed by one irrevocable master trust deed to which Gower Pensions Management Limited ("GPML" or "Trustee") are trustee. A "Member's Fund" is established for each "Member" and is segregated from other Members' assets and held for the benefit of the designated Member only.

I confirm to you as Trustee of the Plan, that I have been advised by you to take independent financial, legal and taxation advice on the proposed transfer to the plan and that I have made such enquiries and taken such financial, legal and taxation and other advice as I consider necessary, if any, concerning all possible implications concerning the proposed transfer and your trusteeship of the plan. I acknowledge that you have not given me any financial, tax or investment advice concerning the proposed transfer or the implications of the proposed transfer on my circumstances or on the circumstances of any other person likely to be affiliated with or benefiting from the plan.

In transferring out of my existing pension scheme, if any, I understand and accept that I may be giving up any guarantees, protected rights and benefits associated with the scheme(s) and I am satisfied that I have obtained appropriate advice in respect of my proposed transfer.

I confirm that I do not require you to complete any tax returns or other related information nor to establish a tax agent in respect of the proposed transfer in any jurisdiction as I shall take full responsibility for making all and any reports necessary in respect of any tax liabilities emanating from the proposed transfer or

its execution making use of the information you supply to me on the affairs of the plan. I therefore indemnify you against any and all claims arising in respect of any assessments for taxation matters and associated penalties and damages in connection with the proposed transfer to the Plan where you have followed my requirements above.

When any of my circumstances change or those of persons for whom I act, or when distributions from the Plan are effected or other Plan activities are undertaken with resulting tax implications, I shall notify the Trustees, if I in my sole discretion deem it necessary, on making all necessary reporting and undertaking all other actions in order to comply with the applicable requirements of any relevant tax authorities.

I declare that the above particulars are true and correct to the best of my knowledge and belief and I am responsible for the accuracy of the information submitted.

I confirm that I have read a copy of GPML's Terms and Conditions and Privacy Notice as Appendices to this Application Form.

In particular, I note, within the Terms and Conditions:-

- i. Section 6 relating to the Handling of Client Monies,
- ii. Section 7 relating to the possible investment approaches available and the rights and responsibilities of GPML,
- iii. Section 14 relating to your policy on the disclosing of Member Borne Charges,
- iv. Section 20 relating to your Complaint Handling procedures.

I confirm that I have taken a copy of this completed Application form for my records and future reference.

Applicant's Signature

Applicant's Name

Date

Section 7.2 Financial Adviser Declaration

I, the adviser detailed in Section 3.1, confirm that:

- I have provided appropriate advice regarding the suitability of the Applicants proposed transfer to the Plan.
- I am suitably qualified to provide this advice and meet the license and regulatory requirements of the jurisdiction in which the advice is being provided.
- All fees and charges relating to my advice have been disclosed to the Applicant including any fees and charges for any underlying structures and investments.
- Where a transfer is from a scheme with any form of guarantee, protected rights or defined benefits I have undertaken an appropriate analysis and the Applicant has been advised of any guarantees, protected rights or defined benefits that will be lost as part of the proposed transfer to the Plan.

Signed by	<div></div>	Firm	<div></div>
Print Adviser's Name	<div></div>	Date	<div></div>

Appendix 1 – Terms and Conditions

1. Introduction

References to the singular will include the plural as relevant and vice versa

Applicant/Member: Applicant will also mean Member and vice versa.

Application is for membership to a Retirement Annuity Trust Scheme ("RATS") administered by Gower Pensions Management Limited ("GPML" or "Trustee"), a Guernsey company which is regulated and licensed by the Guernsey Financial Services Commission ("GFSC"), to undertake Fiduciary activity in accordance with;

- i. The Regulation of Fiduciaries, Administration, Businesses and Company Directors, etc. (Bailiwick of Guernsey) Law, 2020.
- ii. The Pension Scheme and Gratuity Rules, as amended from time to time.
- iii. The Fiduciary Rules and Guidance, as amended from time to time.

2. Trustees role

GPML will act as Trustee and as Administrator and in a manner so as to maintain Revenue Service approval for RATS as applicable and ensure compliance to GFSC regulatory requirements.

GPML will act in accordance with the Code of Practice and Laws issued by the Revenue Service and in particular Section 157A, Section 150 and Section 40ee of the Guernsey Income Tax Law 1975.

GPML will also adhere to HMRC regulations where applicable.

The latest guidance from the States of Guernsey in respect of RATS may be found at www.gov.gg and the GFSC at www.gfsc.gg/industry-sectors/pensions.

3. Services

GPML provide services for the establishment and running of RATS. In respect to RATS, the following services are provided by GPML:

- i. Trustee and administration of RATS.
- ii. Setting up administration records.
- iii. Receipt of contributions/transfer(s) into and payments/transfer(s) out of RATS.
- iv. Implementing appropriate investments for RATS as advised by a Member or the Appropriate Investment Advisor.
- v. Reporting to the Revenue Service and the Member and any other Authority as appropriate.
- vi. Preparation and or distribution of annual statements for the Member.
- vii. Creation and maintenance of banking facilities if necessary.
- viii. Settlement and payment of benefits and reviewing those levels of benefit as appropriate.
- ix. Administering RATS in line with its obligations as a regulated fiduciary and its financial regulations including AML/CFT regulations.
- x. Such other services as may from time to time be necessary to efficiently administer RATS and comply with any regulatory or other requirements to maintain appropriate approvals, exemptions and/or acceptances.

Member's Obligations and restrictions

The Member will;

- i. not cause GPML to do anything which is unlawful,
- ii. not transfer to a RATS, any funds or assets directly or indirectly deriving from a crime committed in any jurisdiction,
- iii. not transfer or try to transfer any interest in any RATS administered by GPML and/or assign or otherwise deal in any beneficial interest in a RATS administered by GPML without prior notification to GPML and compliance by all parties concerned with GPML's requirements in connection with such transfers.
- iv. ensure that GPML holds up to date information relating to their tax residency and has been provided, where it has been issued, their appropriate Tax Identification Numbers,
- v. correctly declared to GPML that they hold Non-UK resident tax status and when asked that they correctly declare that they have or have not been UK tax resident for a period of at least the last 5 or 10 full tax years, commencing 5th April, which ever period is relevant to the rules of the RATS or QROPS.
- vi. notify GPML as soon as they change their residential address and that they will comply with the due diligence processes of GPML when providing updated information regarding their change in residential address.
- vii. make full and accurate disclosure to any relevant tax authorities and make any ensuing payments of tax.

4. Plan membership & eligibility

A RATS is open to anyone over 16 years of age and in accordance with Guernsey's Revenue Service parameters. Membership to a RATS is also at the discretion of GPML.

Membership to a RATS is subject to GPML's approval, following receipt of an Application Form, and supporting documentation as prescribed by GPML from time to time. This includes evidence of identity, residential address, source of funds and also may include evidence on health and/or marital status.

RATS are typically only available to members who are resident in Guernsey at the time of applying for membership to a RATS or who have accumulated pension savings containing Guernsey tax relieved funds from another approved pension arrangement.

Non-Guernsey residents who have not accumulated Guernsey tax relieved funds from another approved pension arrangement may be afforded exemptions and allowed membership to RATS under Section 40ee of the Guernsey Income Tax Law 1975, as amended. Typically membership would be to a Qualifying Non-UK Pension Scheme ("QNUPS").

5. Plan contributions and transfers in - general

Transfers are accepted into a RATS in accordance with the Revenue Service practices and at the discretion of GPML.

Prior to any transfer/contribution, GPML recommends that the Member seeks independent advice with regard to the consequences of effecting the transfer/contribution and any benefits, guarantees, or bonuses that may have been applicable in the previous scheme which may be lost on transfer. There are times when a transfer into a RATS requires an independent suitability report to be prepared and GPML reserves the right to obtain a copy of any such report prepared by a financial adviser prior to accepting any transfer into a RATS.

Appendix 1 – Terms and Conditions

GPML may decline a Member or transfer or contribution. GPML reserve the right to decide that the transfer scheme is imposing conditions on the transfer assets that GPML are unable to meet or are administratively burdensome or onerous.

In-specie transfer of assets may be accepted, but only when part of an approved pension transfer and at the discretion of GPML.

In-specie transfers cannot be used as a way of making contributions to a RATS for the purpose of seeking Guernsey tax relief.

6. Handling of client monies

GPML does not handle client monies unless they are held within a bank account designated to an appropriate RATS. Therefore GPML cannot amalgamate client monies with monies that relate directly to GPML. Client monies are held in one of three ways;

- i. Within a designated "Re" Account where GPML act as Trustee to the RATS for the sole purpose of managing a **Member's Account**. "Re" accounts are typically held within multi-member pension schemes where it is not appropriate to hold a pooled account for more than one Member.
- ii. Within a bank account solely designated to a RATS, typically a bespoke RATS, where GPML act as Trustee.
- iii. Within a Pooled Account designated to a RATS. A Pooled Account is used where funds are typically handled and processed by GPML on a regular basis, for more than one Member, as a one off transaction, such as a RATS closure, or where transactions are carried out in the same way. GPML act as Trustee to the Pooled Account and each balance allocated to a **Member's Account** is reconciled on a regular basis to ensure that they are clearly identifiable to another's.

Important: Where GPML use a Pooled Account arrangement all monies are an asset of the RATS, are reconciled regularly and clearly identifiable to a Member's Account. They do not form part of the assets of GPML.

7. Investment management strategy / approach

Restriction of Investments.

It is important to note that all investments will be restricted to the following permissible investments:

- i. Bank account deposits
- ii. Cash
- iii. Cash funds
- iv. Corporate bonds
- v. Exchange-traded funds
- vi. Government and local authority bonds and other fixed interest stocks
- vii. Physical gold bullion
- viii. Investments notes (structured products, retail only)
- ix. Long-term insurance contracts (where underlying investment is in other assets listed in this Appendix)
- x. Shares in investment trusts
- xi. Managed pension funds
- xii. National Savings and Investment products
- xiii. Permanent interest bearing shares PIBs)

- xiv. Real estate investment trusts (REITs)
Shares listed on:

- xv. the Alternative Investment Market;

- xvi. the International Stock Exchange;

- xvii. the London Stock Exchange; or

- xviii. a recognised exchange (as listed in The Companies (Recognised Stock Exchange) Regulations, 2009 (as amended)).

- xix. Units in regulated collective investment schemes

GPML reserve the right to decline an investment or percentage allocation which in its view is not appropriate for a RATS at its absolute discretion. The ownership of commercial or residential property may be permitted within a RATS but through an underlying structure and will be subject to additional considerations and conditions.

What is meant by "investment approach"?

It is important that you understand clearly who is responsible for making, selecting and changing the investments that relate to your **Member's Account**. This is the "investment approach". Typically, there are three different approaches to investment management.

1. Third Party Directed Investment Approach,
2. Licensee Directed Investment Approach, and
3. Member Directed Investment Approach.

1. What is the Third Party Directed Investment Approach?

The Third Party Directed Investment Approach means that assets held in your **Member's Account** will be invested in accordance with the directions of the person you have told us will be nominated by you provided that person is an **"Appropriate Investment Advisor"**. An **"Appropriate Investment Advisor"** generally speaking is someone licensed to provide financial advice in Guernsey in accordance with Guernsey legislation. However, if you are not resident in Guernsey, you can alternatively use a financial advisor regulated in Jersey, the Isle of Man, the United Kingdom or an EU member state or a financial advisor who operates in any other jurisdiction whom the Trustee is satisfied is qualified and competent to act in this capacity.

2. What is the Licensee Directed Investment Approach?

The Licensee Directed Investment Approach means that the Trustee has responsibility for the investment of assets held in your **Member's Account**. Under this approach, in making, maintaining and changing any investments, the Trustee may take account of any preferences you have expressed, but are not obliged to do so, and will consider any requests in light of what it understands to be your circumstances and the requirements imposed by law, including (but not by way of limitation) practice notes published by the Director of Revenue Service in Guernsey. The Trustee must satisfy itself that the RATS and the proposed investments and investment strategy are suitable and may take advice as to this from suitably qualified professional advisors (the costs of which will be deducted from your **Member's Account** within the RATS).

3. What is the Member Directed Investment Approach?

The Member Directed Investment Approach means that assets held in the **Member's Account** will (except in exceptional circumstances – see below) be invested in accordance with your directions, or the directions of any person whom you have authorised and confirmed to the Trustee in writing as being authorised to give instructions on your behalf your **"Duly Authorised Representative"**.

Appendix 1 – Terms and Conditions

What are the exceptional circumstances where the member directed investment approach does not apply?

The Trustee may only intervene in making, selecting or changing investments if they are or might be unlawful or might prejudice tax approval of the Scheme. Otherwise, the Trustee will have no role in making, maintaining, changing or monitoring these investments or assessing the suitability of them or the investment strategy adopted by you. Other than making or changing investments at your instruction (or those of your **Duly Authorised Representative**), the Trustee will not otherwise take any steps in relation to the investments held.

8. UK transfers in

Additional legislation was introduced by HMRC in the Finance Bill 2017 relating to UK registered pension transfers and Qualified Recognised Overseas Pension Schemes (QROPS).

GPML does not permit UK Transfers into some of its RATS and does not permit a blend of UK and Guernsey tax relieved funds into the same RATS.

Transfers to QROPS requested on or after 9th March 2017 will be taxed at a rate of 25% by HMRC unless at least one of the following apply:

- i. both the individual and the QROPS are in the same country after the transfer.
- ii. the QROPS is in one country in the EEA (an EU Member State, including Gibraltar) and the individual is resident in another EEA after the transfer.
- iii. The QROPS is an occupational pension scheme sponsored by the individual's employer.
- iv. The QROPS is an overseas public service pension scheme as defined at regulation 3(1B) of the S.I. 2006/206 and the individual is employed by one of the employer's participating in the scheme.

Important: A transfer to a Guernsey based QROPS is an approved transfer provided the member is resident in Guernsey at the time the transfer is made. If the member subsequently leaves Guernsey within 5 full tax years from the date the original transfer was made and fails to notify the Trustees and make arrangements to transfer their benefits to another approved pension in accordance with the rules above prior to leaving Guernsey then HMRC's 25% Transfer tax charge will apply on the value of the pension at the time it occurs.

In such a case, both the member and GPML are responsible for the transfer charge to be paid to HMRC and settlement will be made from the **Member's Account**.

9. Benefits

It is important to note that the lifespan of a member of a RATS and the performance of the assets held are impossible to predict. As a result, once a member has started to draw down benefits from their **Member's Account** and depending on the level of benefits paid, the assets may be exhausted before the death of the member.

A member may elect to commence benefits from the age of 50 for Guernsey tax relieved funds and from age 55 when the funds are contained within a QROPS or QNUPS, or at an earlier age if due to incapacity. The commencement of benefits must commence by age 75.

A lump sum, part of which may be free of Guernsey tax deduction, may be taken at the commencement of benefits however regular income or a fund annuity does not need to commence when the lump sum is taken, but must commence by age 75.

It is not necessary to purchase an insurance annuity from an insurance company and a regular income or fund annuity may be paid out of the **Member's Account**. A single full computation benefit may be paid subject to complying with Section 157A, subsection (12) of the Guernsey Income Tax Law, 1975, as amended.

The terms and conditions of any income drawdown or fund annuity paid directly from your **Member's Account** may be reviewed at appropriate intervals – typically every three years.

For Guernsey Resident members, benefits will typically be paid net of any Guernsey tax deductions. For those members of a RATS that have never been Guernsey tax resident and where no Guernsey tax relieved monies have been settled into the RATS, benefits will typically be paid without Guernsey tax deductions.

All benefit payments will comply with the rules as set out by Section 157A, Section 150 and Section 40(ee) of the Guernsey Income Tax Law 1975, as amended and in **particular** Section 157A, subsection (12) which relates to the treatment of benefits for those monies held within the RATS that have originated from a jurisdiction where flexible drawdown arrangements are permitted.

At least one month's notice should be provided to GPML when an income arrangement is to be implemented and GPML will not be held responsible for delays in making payments when those delays are due to the administration handling times of third party providers or where the Member has not provided sufficient time to arrange benefits.

It is the responsibility of the Member to ensure that all benefits received are disclosed to their relevant and appropriate tax authorities. GPML will report to the Revenue Service or any other Tax Authority as is required to comply with their regulatory duties. This will include reporting to any authority to comply with the FATCA or CRS reporting regimes. GPML will not be responsible and shall be held harmless for any tax liabilities that may arise, either on the Member's affairs or their beneficiaries which relate to benefit payments or transfers from a RATS.

10. Death benefits

The following benefits may be provided; subject to the discretion of GPML and the rules of the RATS:-

- i. A Dependant's lump sum of up to the amount of the **Member's Account** value at the date of death; or

If the member has previously so elected;

- ii. A Dependant's Fund Annuity payable to the Member's Spouse, or other Dependant's derived from the remaining **Member's Account** value; or
- iii. A transfer to an Approved Insurer for the purpose of purchasing a Dependant's annuity.

Where the Member of a RATS has provided a nomination of beneficiaries form or an expression of wishes in some form that clearly portrays their election for beneficiaries to benefit from their **Member's Account** in the event of their death, the Trustees will consider such wishes provided any subsequent payment to a beneficiary does not prejudice approval of the RATS or may be considered unlawful.

Appendix 1 – Terms and Conditions

11. Risk factors

The value of the benefits that a Member may receive when they retire is not guaranteed. It will depend on a number of factors, for example the performance of the Member's chosen investments, the amount of contributions or transfers, the age at which benefits are taken and future annuity and drawdown rates.

In particular:

- i. Some investments carry a higher level of risk than others and the value of the **Member's Account** could be lower than the total amount invested.
- ii. Investments into stock markets and/or exchanges, currencies and investments linked to these fluctuate in value, as does any income derived from them. Past performance is not a reliable indicator of future returns.
- iii. Inflation could reduce purchasing power of the RATS.
- iv. The basis and amount of tax benefits could change in the future.
- v. Governments and/or the laws and/or the policies of Guernsey, and/or another relevant jurisdiction relating to pensions and retirement benefit could change in the future. This may affect the benefits that a Member may take from their **Member's Account** at retirement age.

12. Reporting currency

Base currency for a **Member's Account** will normally be in Sterling or Euro.

13. Reporting

Trustee Reporting

GPML will report to the Revenue Service and any other relevant tax authority to comply with its obligations and/or as requested from time to time.

Member Reporting

GPML will prepare and distribute Financial Accounts / Statements at least annually, to you as the Member, within six months of the scheme year end. Continuous reporting may be available if membership is through a RATS whereby GPML has provided the Member with the ability for online facilities. Not all RATS offered by GPML have this functionality available.

14. Charges

GPML charges for the RATS are set out in the Application Form or if varied, as agreed between GPML and the Member in writing;. GPML reserves the right to review its fees and charges from time to time but no more than once annually.

GPML reserves the right to share its fee with any third party, at its discretion.

GPML also provides disclosure of other charges incurred by a RATS where any such charge is considered material when applied against the overall value of the RATS, for example, investment management fees.

15. Advice

GPML does not offer advice whether financial, legal or tax and nothing provided to the Member whether verbally or in writing whatsoever should be construed as financial, legal or tax advice. Members are recommended to obtain appropriate advice (tax, legal and financial) prior to proceeding with membership to a RATS. The Member holds GPML harmless against any advice sought and the consequences of them not seeking advice.

GPML rely on the Member's adviser to guide them on the suitability of the retirement solution for them both on establishment and in the future.

16. Termination / winding up of structure / triviality

This agreement will be terminated and structure wound-up as applicable by any one of the following events occurring:

- i. The last payment of the provision of benefits resulting in no further residual value relating to the **Member's Account** being held within the RATS.
- ii. The payment of a full or final death benefit distribution to a beneficiary(s) of the Member resulting in no further residual value relating to that Member's Account being held within the RATS.
- iii. The transfer out of funds to another corresponding scheme. A Member may only transfer their RATS to a suitably approved / accepted scheme and this is subject to GPML's discretion which may also require sight of any financial advice given to the Member relating to the transfer out request.
- iv. A Triviality payment to the Member in accordance with the rules and provisions as instructed by the Revenue Service and or any rules relating to UK Transfers as instructed by HMRC.

GPML does not have discretion when applying the rules relating to Triviality and any request for Triviality made by a Member that falls outside of standard Triviality rules must be made directly to the relevant Tax Authority. GPML also recommends that suitable tax and financial advice is obtained when seeking closure of a RATS that falls outside of the Triviality rules.

17. Confidentiality and Data Protection

All information provided to GPML will be treated as strictly private and confidential, unless obliged to be disclosed by law.

For the purposes of The Data Protection (Bailiwick of Guernsey) Law, 2017, the data controller in relation to any personal data supplied is GPML.

Information from a Member may be processed, for the purposes of administration by GPML, by third parties who are appointed to provide services to GPML and by the Member's professional adviser. Such processing may involve the transfer of data out of Guernsey.

The Member consents for GPML (or any of its delegated third parties) to share data relating to the Member and the **Member's Account**, with any appointed professional adviser by the Member as per the Application Form or by notice from the Member from time to time. Appendix iii provides you with a copy of our privacy notice.

18. Governing law

This document shall be construed in accordance with the Laws of the Island of Guernsey and the parties submit to the exclusive jurisdiction of the Island of Guernsey Courts. If there is a conflict or inconsistency between the Application Form, these Terms and Conditions, and the Trust Deed, the Trust Deed will prevail in accordance with the law and practice notes.

Appendix 1 – Terms and Conditions

19. Other information

GPML have the right to make any amendment to these Terms & Conditions in order to comply with a change of applicable law or regulation and best practice.

Please note that all information in this document regarding contributions or transfers to a RATS, QROPS or QNUPS, benefits payments or transfers made from a RATS, the Member's tax position and otherwise is subject to any change in the laws of Guernsey, and other relevant jurisdiction from time to time. Any such change in the laws may have retrospective effect.

Gower Pensions Management Limited registration number is 46231 and its registered office at Suite 2, Weighbridge House, Le Pollet, St Peter Port, Guernsey GY1 1WL

This document is based on GPML's current understanding and interpretation, as at April 2022.

20. Complaint handling

If you have cause to complain about the, services or product/s received, then please contact Gower, in writing or by email (details below).

We will be able to provide you with details of our complaints' procedure upon enquiry. Should you remain dissatisfied, once you have exhausted Gower's complaints procedure, you may have recourse to approach the Channel Islands Financial Ombudsman Service ("CIFO") directly. Details of the CIFO will be provided to you as per our complaints procedure.

Furthermore, should your complaint remain unresolved after a period of three months from the initial date of notification, it is our responsibility to inform the GFSC of your complaint, details of which can be provided upon request.

Address: Gower Pensions Management Limited, PO Box 129, Suite 2, Weighbridge House, Le Pollet, St Peter Port, Guernsey, GY1 4EH,
Tel: 01481 700200, Email: Scott.Rowe@gowerpensions.com

Appendix 2 – Frequently asked Questions

What is the Horizon Guernsey pension Plan?

The Horizon Guernsey Pension Plan is a Retirement Annuity Trust Scheme ("RATS") approved under both Section 150 and Section 157A of the Income Tax (Guernsey) Law and is a tax efficient way to save for your retirement. Entry is available to employers and individuals in the Bailiwick and employers in Jersey, once the appropriate approvals have been obtained from Jersey Income Tax Office, who wish to make pension provision for themselves or their employees. Upon entry to the Horizon Guernsey Pension Plan a designated account will be set up for you ("The Plan"). The Horizon Guernsey Pension Plan is administered by Gower Pensions Management Limited ("the Trustee") for the benefit of the Members.

Why has the Horizon Guernsey Pension Plan been established?

Everybody is aware of the need to provide for his or her old age. Demographic changes mean that providing for a source of income at retirement independent of a State funded scheme is becoming necessary rather than just desirable.

What is the purpose of this booklet?

This booklet is designed as an aid to understanding your pension scheme. It covers the questions which are frequently asked by members and gives you some information which will help you in your pension planning.

How does it work?

The Horizon Guernsey Pension Plan is designed to accept and then invest your contributions in accordance with your investment choices. You have the ability to self-select your investments by using the list of funds available within the Zurich platform. Your contributions are invested on or around the 10th of each month. Every month the contributions made by you will be pooled together with the contributions for all other Horizon members and invested in the funds of your choice. Pooling the funds together for all members of the Horizon Plan means that larger investments can be made and so costs are kept down.

In addition to your regular contributions you may be able to make additional contributions, for example, annually, to the Plan in accordance with Guernsey Income tax limits. Further detail on your contribution limits can be found in our RATS Literature, available on request or via the Guernsey Income Tax Office website.

All contributions made by you, or on your behalf, are credited to the Plan and the money available in your account at retirement is used to fund your retirement. A copy of the Trust Instrument and Instrument of Adherence are available on request.

How do you join?

By completing our Enrolment Form which is available on request and by supplying us with your supporting due diligence you will be considered for entry into the Plan. If you are joining an Employer Sponsored Plan you will need to discuss your eligibility to join with your Employer.

How much can I pay into my account each year?

The amount you can contribute into personal pension plans will be set down by the Guernsey Income Tax Authority. There is however no limits on the amount you can invest into the Plan. Additional rules may also be set out by your Employer and the terms of your contract.

What about tax relief?

Tax relief is currently available on member contributions into Pension Plans up to 100% of your taxable income per annum or as per the maximum levels set by Guernsey Income Tax Office, whichever is the lesser amount. If you have other pension plans as well as the Horizon Guernsey Pension Plan, please ask for further information or seek independent financial advice. The rules relating to this are published on the Income Tax website at www.gov.gg

Are transfers from other schemes accepted?

Yes, provided there are no restrictions on transfers being made out of an existing scheme or unless your Employer does not permit transfers in, then, subject to the consent of the Administrator of Income Tax, pension transfers can be made into the Plan. Transfers into the Plan do not form part of your annual personal contribution limit.

Transfers which are from unapproved pensions may require the prior approval of the Administrator of Income Tax.

Can I transfer my Horizon Guernsey Pension Plan?

Provided you have at least two years of Qualifying Service before you have terminated your employment, you are able to transfer your accumulated pension contributions either to another employer's scheme or to another approved personal pension plan. It may also be possible to transfer your accumulated contributions into one of our Bespoke Retirement Annuity Trust Schemes. If you wish to know more about this option please contact us on 01481 700200

What happens if I leave my employment?

The options you have will depend on the length of time you have been with your employer, your Plan joining date and therefore your length of qualifying service. Your options may be;

- Less than 2 years' service, a return of employee contributions only (employer contributions returned back to employer);
- Between 2 and 5 years' service, a return of employee contributions or a transfer of full benefits to another approved pension arrangement;
- After 5 years of service, a return of employee contributions, continued membership to the plan as a deferred member or a transfer of full benefits to another approved pension arrangement.

When is my Normal Retirement Date?

The normal retirement date for a Retirement Annuity Trust Scheme is between the age of 50 and 75, earlier on the grounds of ill-health. Corporate Pension Plans can have a normal retirement date set by the employer and this is typically age 65 but this age can vary between plans. The age set by the Corporate Pension Plan rules can therefore be later than if you held your own personal pension plan, meaning benefits cannot commence until you reach the age set. You should refer to your contract of employment or ask the Trustees for the normal retirement date of the Plan.

Can I retire before Normal Retirement Date?

Your date of retirement is typically set in accordance with your contract of Employment and the rules of the Plan. You may be able to retire early on grounds of ill health.

What benefits do I receive?

At retirement the accumulated value of your funds in the Plan will be used to provide your retirement benefits and you will have a choice as to the exact benefits acquired. You may elect to receive a fund annuity paid directly from your plan. If you choose to take part or all of your benefits in the form of an insurance annuity, this will be purchased from an insurance company. Full details of the options available will be given to you on retirement. Current Income Tax Authority rules allow you to take a tax-free lump sum of 30% of your fund value at the time of benefit commencement. The rules relating to this are published on the Income Tax website at www.gov.gg

Appendix 2 – Frequently asked Questions

What happens to my Pension if I die following my retirement?

This will depend on the decisions you make at retirement, for example, if you elect to use your fund to provide an annuity, depending on the type of annuity that has been purchased, payment may continue to your spouse and/or any dependants following your death. Alternatively, you may select an annuity which ceases on your death. If you have elected to receive a fund annuity from your accumulated pension fund then the residual balance, if any, will be paid to your estate or nominated beneficiary after the deduction of any applicable local tax charges.

What happens to my Pension if I die before retirement?

On the death of a member before normal retirement date, the member's fund will be applied to provide a lump sum benefit and the Trustee will have power to pay the benefit to the member's estate and/or to any one or more of the member's relations and/or to such persons or bodies as the member may have notified to the Trustee in the proportions and manner that the Trustee decides. An election of beneficiaries section is contained within the Enrolment Form. This should be completed and returned to Gower Pensions Management Limited. If no such declaration has been made by you please contact us and a suitable form will be provided for completion.

How are the assets of the Horizon Guernsey Pension Plan managed?

The assets are managed via a platform operated by Zurich International using either the funds you self-select within the Zurich platform or those selected by the appointed Discretionary Investment Manager.

Whose responsibility is it to select the investment options for my contributions?

If you have elected to select your own investment options it is your responsibility and you must agree to this responsibility by signing the declaration after having read section 5d of our application.

If you have elected to appoint the Plans discretionary investment management option it is the responsibility of the Investment Manager and the Trustee to the Plan to ensure appropriate investments are selected.

How do I know which funds I should choose?

If you do not know which funds to choose you should not select your own funds from the range available. Please seek the support of your financial adviser or elect to select the discretionary/lifestyle investment options.

What about Web access?

You are able to access your member information on the Web by visiting the GPML website. To do this you will need to know your unique member number and password. These will have been given to you when you joined the Horizon Guernsey Pension Plan. If you have lost your password, please contact Gower Pensions Management Limited. All necessary forms, e.g. to change beneficiaries or to effect an investment or contribution switch are available on the website: www.gowerpensions.com/login

Appendix 3 – Privacy Notice

Gower Pensions Management Limited ("GPML") & The Data Protection (Bailiwick of Guernsey) Law, 2017

Introduction

GPML is dedicated to protecting the security and privacy of your Personal Data.

Under the Law GPML is required to inform Data Subjects of their statutory rights and provide them with a range of related information.

Therefore, the aim of this Privacy Notice is to ensure that all current Clients and Relevant Third Parties*, all of whom have entered into Terms of Business with GPML have knowledge of the relevant rights and responsibilities due to, and from, GPML concerning Personal Data and the Data Subject.

*Relevant Third Parties means any individual who has provided their Personal Data to GPML and signed Terms but is not considered a Client; for example Service Providers.

Warning

This privacy notice is only meant for those who have entered into Terms of Business with GPML. If you have not, then please find the Public Privacy Notice on GPML's website: www.gowerpensions.com

GPML's Promise

In respect of your Personal Data, GPML will adhere to the following principles when processing your Data:

- Lawfulness, Fairness and Transparency;
- Purpose Limitation;
- Minimisation;
- Accuracy;
- Storage Limitation;
- Integrity and Confidentiality;
- Accountability.

Definitions:

Personal Data – Any information relating to an identified or identifiable individual.

Special Category Data – Personal data revealing an individual's racial or ethnic origin, political opinion, religious or philosophical belief, trade union membership, genetic data, biometric data, health data, data concerning an individual's sex life or orientation, criminal data.

Data Subject – An identified or identifiable individual to whom personal data relates

Data Controller – A person (individual or legal) that determines the purposes and means of the processing of any personal data.

Data Processor – An individual or other person who processes personal data on behalf of a controller and includes a secondary processor (another processor engaged by the primary processor).

1. What is the purpose and legal basis for processing?

The purpose of processing your Personal Data is that it is necessary for the performance of a contract drawn between GPML and you, the Data Subject. Also, GPML has a number of legal obligations to hold your Personal Data in order to provide you with certain services.

2. What is the legitimate interest of GPML processing my Personal Data?

GPML's interest in collecting and processing Personal Data is to safeguard that any services provided are suitable and appropriate and to ensure it (GPML) complies with its obligations under the relevant Laws and Regulations.

In respect of using Personal Data for the purposes of Direct Marketing please refer to Section 8.

3. Who is responsible for my Personal Data?

Whilst this notice refers to GPML as an entity, those who are ultimately responsible for its actions are the members of the Board of Directors; who should be considered responsible for the collection and processing of your Personal Data.

4. What information will be collected?

GPML will collect Personal Data from you and from third parties (anyone acting on your behalf, for example, existing product providers, employers, Power of attorney, Guardians, etc.). GPML will NOT hold or accept Personal Data of an individual without first making them aware of this Privacy Notice.

5. Categories of Personal Information

What is Personal Data?

This is information through which you, as an individual, can be easily identified, such as your name, address and date of birth. This and other Personal Data will either be requested via the Application Forms or will be specifically asked for.

GPML will only collect such information that is needed in order to provide a suitable and appropriate service.

Personal Data records will typically comprise, but not be limited to, hard copy documents, scanned documents, financial information and email communications.

6. What is Special Category Data?

Special Category Data refers to Personal Data which is recognised as more sensitive, and is therefore given higher levels of protection. This can include health information, race and ethnic origin, sexual orientation etc.).

7. Will GPML collect any Special Category data?

GPML will not request Special Category Data as a matter of course.

Should Special Category Data be needed in order to provide ongoing services, GPML will request your explicit consent. You may withdraw this consent at any time by writing to the GPML Representative (See Section 15).

8. Will you use my Data to market products to me?

No. For Clients of GPML, you will have an ongoing servicing arrangement under the Terms of Business. Therefore, all contact will be in relation to the product you already have and services available to you in the scope of the Terms of Business.

For other relevant parties, your Personal Data will only be used to contact you in relation to the contractual relationship.

Appendix 3 – Privacy Notice

9. Will GPML pass on my information?

GPML may need to disclose your Personal Data to third parties (e.g. product/service providers) in order to process your application and provide an ongoing service.

GPML may also be required to disclose your Personal Data to statutory authorities wherever located in the world, such as: financial and other regulators, tax authorities and the police or other law enforcement agencies.

Any disclosure will be limited to the extent as may be required for GPML to comply with applicable law, regulation, regulatory code, rule or official guidance.

10. Will my information be transferred to an unauthorised jurisdiction?

GPML will not transfer your Personal Data to an unauthorised jurisdiction. However, you as the Data Subject do have the Right to request that your Personal Data is sent to another Data Controller in an Unauthorised Jurisdiction.

1 An Unauthorised jurisdiction being somewhere outside of the Bailiwick and/or the EU.

11. How long will my information be kept?

GPML's legal basis for handling your data is contractual; therefore your data will be kept for the duration of the contract (i.e. your relationship with GPML).

GPML does have a Regulatory duty to hold a Client's Personal Data for a minimum of six years from the end of your relationship with GPML.

GPML reserves the right to retain your Personal Data beyond this minimum requirement where it is deemed reasonable (unless instructed otherwise by you as the Data Subject).

12. Is my information secure?

As a Data Subject, your Personal Data will be held both physically and digitally.

All data that is held in a physical form (letters, files, application forms, etc.) is either held securely at GPML's office or at locally based archivist.

In respect of information held electronically, GPML has security systems to ensure that all Personal Data is protected from cyber based risks. As a demonstration of this, GPML has achieved the Cyber Essentials Certificate accredited by IASME. For more information please contact GPML's Data Representative (See Section 15).

13. How can I access, amend or remove my Personal Data?

GPML has built a number of internal processes ensure that any request you make can be handled competently and swiftly.

Should you wish to view, amend or remove your Personal Data, the process can be started by contacting GPML's Data Representative (See Section 15)

14. Who will handle my Data?

Due to the size, nature and complexity of GPML, all Personal Data is considered as confidential and will only be handled by Employees of GPML.

To ensure that Personal Data is handled appropriately, every Employee of GPML has been subject to its Recruitment process and Training and Competency scheme.

Should you, as the Data Subject believe there to be a Conflict of Interest with an Employee of GPML having access to your information please raise this immediately. GPML has procedures in place to ensure that your information can be subject to restrictive viewing, if required by you.

15. Who do I contact at GPML regarding my Personal Data?

For all matters concerning your Personal Data please contact: Mr Scott Rowe – scott.rowe@gowerpensions.com

PO Box 129, Gower Pensions Management Limited, Suite 2, Weighbridge House, Le Pollet, St Peter Port, Guernsey, GY1 4EH. Tel: 01481 700200

16. How do I make a Complaint?

You have the right, as a Data Subject, to make a complaint should you believe GPML to be in breach of its duty as Data Controller. You may follow GPML's Complaints Procedure or make the complaint directly to the Office of the Data Protection Commissioner:

Office of the Data Protection Commissioner

St Martin's House
Le Bordage
St. Peter Port
Guernsey
GY1 1BR

Tel: 01481 742074

Email: enquiries@dataci.org

17. What rights do I have under the Data Protection Law?

Under the Law, your existing rights have been enhanced. Below are those which apply to GPML and the acquisition and processing of your Personal Data.

- **The right to information regarding the processing of Personal Data when collected from the data subject.**

This Privacy Notice is designed to provide you with clear and concise information regarding the intended use of your Personal Data, your rights as a Data Subject, GPML's official contact details and other relevant information regarding your Personal Data.

Should you require any further information please contact GPML's Data Representative (See Section 15).

- **The Rights to Data Portability**

You have the right to request GPML to provide, move, copy or transmit your Personal Data to another data controller.

- **The Right of access**

As stated in Section 13, you have the right to make a written request for a copy of your Personal Data held by GPML. This must be addressed to GPML's Data Representative (See Section 15) who will provide you with more information at that time.

You are not ordinarily entitled to receive copies of our documentation, but we may choose to provide you with such copies of documents at our sole discretion. In addition, we are not required to respond to requests for Personal Data that we consider to be frivolous, vexatious, unnecessarily repetitive or excessive.

Appendix 3 – Privacy Notice

- **The Right to Object to processing for direct marketing purposes**

As stated in Section 8, you will only be contacted in relation to the products you already have and services available to you in the scope of the Terms of Business. GPML will not pass on your Personal Data to third parties for marketing purposes.

Please be aware that you do have the right to object to this. However any restriction could result in a limitation of the service provided to you.

- **The Right to rectification**

If you dispute, or have reason to believe, that the Personal Data held by GPML is no longer accurate then you have the right to request that it is updated.

Please note that depending on the nature of the information GPML may ask you to provide evidence of the change in Personal Data.

- **The Right to erasure**

Under the Legal Basis by which GPML handles your Personal Data, your right to the erasure of your Personal Data only applies once GPML has deemed your Data to no longer be necessary for the purposes for which it was collected.

- **The Right to restriction of processing**

You have the right to impose a restriction, for a period of time, on GPML's processing of your information.

However, given the nature of how and why GPML processes Personal Data; any restriction could result in a limitation of the service provided to you.

- **The Right not to be subject to decisions based on automated processing**

The processing of your information is done manually, with no processing being done on an automated basis.

Disclaimer: This fact sheet, is designed for those who have signed a Terms of Business with Gower and is meant as a general guide to Gower's Data Protection and Usage Policy. Please do not hesitate to contact Gower to query anything you don't understand and would like further information.

Please note that Personal Data may be transferred to another firm upon the sale of all or part of Gower, or as otherwise required or permitted under applicable Laws or Regulatory Rules or by the GFSC or the Data Protection (Bailiwick of Guernsey) Law 2017.

Gower Pensions Management Limited

Registered Office: Suite 2, Weighbridge House, Le Pollet, St Peter Port, GY1 1WL is licensed by the Guernsey Financial Services Commission. Company Number 1022098

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