



## How to set up an Onshore Bond with Countrywide Assured Adviser Guide

Countrywide Assured Plc (CA) is the Onshore Bond product provider. All information about the Onshore Bond product can be found at our [Adviser Hub](#).

Our Onshore Bond is only available through the following external adviser platforms:

- 7IM
- AJ Bell
- Ascot Lloyd (\*)
- Lakeside (\*)
- Morgan Lloyd (\*)
- Morningstar Wealth (\*)
- Niche (\*)
- Parmenion

*\* Adviser-owned platforms, which are only available to their adviser sale force.*

The Onshore Bond is *not* available off-platform directly through CA. However, completed Onshore Bond application forms should be emailed directly to our New Business Team at [newbusiness@countrywide-assured.co.uk](mailto:newbusiness@countrywide-assured.co.uk).

### A step-by-step guide to setting up an Onshore Bond

#### 1 Select the platform

Determine the platform through which the Onshore Bond investments will be managed. Custody of the Onshore Bond assets will be provided by the platform.

#### 2 Request an Onshore Bond illustration

Complete the [illustration request form](#), which is available on our [Adviser Hub](#), and email the form to our New Business Team at [newbusiness@countrywide-assured.co.uk](mailto:newbusiness@countrywide-assured.co.uk).

An illustration will be provided within 3 working days. If changes are required, further illustrations can be requested using the same process.

#### 3 Understanding how, when and what tax is deducted

Please read the following tax documents on the [Adviser Hub](#) to understand how and when tax on investment income and gains are deducted within the Onshore Bond wrapper, and the potential impact of this to your clients:

[The taxation of Onshore Bonds – top slicing relief and tax calculation](#)

[Onshore Bonds – planning for higher rate and additional taxpayers](#)

[Comparing the main tax wrappers – their key characteristics](#)

[Impact of the October 2024 Budget on the Onshore Bond](#)

You will be required to confirm your understanding within the application form.

#### 4 Complete the Onshore Bond Application Form

Once you're satisfied with the illustration, please complete the [Onshore Bond application form](#). All forms are also available on the [Adviser Hub](#).

**Please only complete the application form *after* you have seen and are satisfied with the illustration.**

The application form is available as a DocuSign or editable PDF, which should be completed based on the details of the accepted illustration. If using the editable PDF, the form will need to be wet signed, so please scan the signed form and email the form(s) to our New Business Team at [newbusiness@countrywide-assured.co.uk](mailto:newbusiness@countrywide-assured.co.uk).

#### 5 The investment

The investment amount should be sent to CASFS Ltd (as shown on the application form) and not to the platform.

CASFS Ltd is the financial services arm of CA and is wholly owned by us. CASFS Ltd (registered in England and Wales 02354894) is authorised and regulated by the Financial Conduct Authority (reference number 472783).

#### 6 Account opening form with the platform

You will need to complete a separate application form to open an account with the platform through which the Onshore Bond investments are to be managed. This can be done at the same time as completing the Onshore Bond application form. **Please send the platform account-opening application form directly to the platform.**

Should you have any queries about opening an account with the selected platform, please contact your platform representative.

#### 7 Transferring your client's investment to the platform

Once we receive the investment amount, it will be transferred to your client's investment account with the platform. If transferred electronically, we would expect the funds to clear and be on the platform on the same day. If a cheque is used, please allow between 3 and 4 working days for the funds to clear our account.

#### 8 Accessing your client's account on the selected platform

As the client's financial adviser, (or investment manager or DFM as applicable), you can then log into the investment account on the platform and select the investment options for the client.

#### 9 Onshore Bond and trusts

If the Onshore Bond is written in trust, a copy of all [trust documents](#) and a copy of the trust registration certificate will also need to be submitted to us.

Details of how to register a trust with the Trust Registration Service are available [here](#).

There is a 90-day period for registering trusts with the Trust Registration Service and some platforms will not allow monies to be invested until all trust documents have been received.

## 10 Discounted Gift Trust

If an Onshore Bond is to be written under a Discounted Gift Trust (DGT)\*, please see our [Discretionary Discounted Gift Trust: Adviser's Guide](#). A [medical questionnaire](#) will need to be completed for each applicant.

There is a fee of £150 per applicant to cover medical underwriting costs payable by bank transfer to Barclays Bank plc, sort code 20 13 42 account number: 201342. Please quote your client's name and 'underwriting fee' as a reference. Or send a cheque made payable to 'CASFS Ltd Client Account', which should be submitted with the medical questionnaire and sent to Countrywide Assured plc, PO Box 13493, CHELMSFORD CM99 2GP.

Once the medical underwriting is complete and the terms communicated to and accepted by your client(s), please complete the Onshore Bond application form and email it to our New Business team at [newbusiness@countrywide-assured.co.uk](mailto:newbusiness@countrywide-assured.co.uk).

### \*Notes

a) If the Onshore Bond is to be written under a DGT, as the adviser, you can request an "indicative" illustration using the illustration request form. This illustration would be based on the applicant's details and the level of discount to be applied, assuming the applicant is accepted on standard terms.

If the applicant decides to go ahead, the medical questionnaire will need to be completed and sent to our New Business team together with the medical underwriting fee. The fee is non-refundable irrespective of the outcome of the underwriting or whether the client decides to proceed with the Onshore Bond application or not.

b) We use a third-party medical underwriting firm, Morgan Ash, and the process could take between 2 and 6 weeks, depending on the level of investigation required and the timeliness of engagements from the applicant's GP. We will regularly liaise with Morgan Ash to try to expedite this process.

Following confirmation from Morgan Ash of the medical underwriting rating to be applied to the applicant, we will produce an updated illustration reflecting the outcome. This will be sent to the adviser together with a form of acceptance of the medical underwriting terms.

At this point, if the terms are acceptable, the Onshore Bond application form and trust documents should be

emailed to our New Business team. At the end of the process, the client will be provided with an Underwriting Schedule that shows the discount they accepted, which they should keep with their policy documents.

If more than one client is applying for underwriting as joint applicants, should one be declined, this can significantly impact the discount for the other client should they decide to proceed as joint applicants. At this point, our New Business team will be able to discuss alternative options with you.

c) Under gift trusts, an applicant/settlor should not ideally also be a life assured. The reason being there could be 'gift with reservation' issues. A 'gift with reservation' is where ownership of an asset is transferred to a beneficiary, but the settlor continues to benefit from it, such as regular withdrawals.

When the Settlor dies, the gift made at the start of the trust arrangement could be considered subject to reservation and the value of the gift could form part of the settlor's estate for inheritance tax purposes. It is for this reason that we don't tend to allow settlors to be lives assured.

While there is no regulation that state settlors "cannot" be a life assured, we will need to consider such requests on a case by case basis and make you and your clients aware of the potential tax implications.

## 11 Topping-up investments

Once the Onshore Bond has been set up, additional investments can be made by completing the [Onshore Bond Top-Up form](#) and emailing it to our New Business team at [newbusiness@countrywide-assured.co.uk](mailto:newbusiness@countrywide-assured.co.uk).

## 12 Make changes to the Onshore Bond

### Changing investments

Should your client wish to change their Onshore Bond investments, as their financial adviser (or investment manager or DFM as applicable), you can do so by logging into the investment account on the platform and effect the fund switches accordingly.

For help with making changes, please contact your platform representative.

### Non-investment changes to the Onshore Bond

Should your client wish to make any non-investment changes to the Onshore Bond, such as request an ad hoc or regular withdrawal, a partial or full surrender, or notify us of a [change of address](#), please complete the [relevant form\(s\)](#) or contacting our Client Services team at [clientservices@countrywide-assured.co.uk](mailto:clientservices@countrywide-assured.co.uk).

## Contact us

### New business enquires for the Onshore Bond

Any queries regarding setting up the Onshore Bond can be directed to our New Business team

Email: [newbusiness@countrywide-assured.co.uk](mailto:newbusiness@countrywide-assured.co.uk)

### Enquiries about existing Onshore Bonds

Queries about an existing Onshore Bond should be directed to our Client Services team

Email: [clientservices@countrywide-assured.co.uk](mailto:clientservices@countrywide-assured.co.uk).

If you prefer to speak to a member of our team:

Call **03330 155 600** between 9am and 5pm Monday to Friday.