

For customers | International investments

Discretionary investment

Please complete this form in BLOCK CAPITALS and in ballpoint pen.

1. Management agreement

This is an agreement between the Policyholder, the Investment Manager and AEGON Ireland plc under which AEGON appoints the Investment Manager and the Policyholder agrees to the appointment.

1.1 Name of Policyholder

Address

Postcode

Name of Policyholder

Address

Postcode

(‘the Policyholder(s)’)

1.2 Name of Investment Manager

Address

Postcode

Telephone number

Fax number

(‘the Investment Manager’)

Are the Investment Manager’s fees deducted at source?

Yes No

The Investment Manager’s current regulator is

and their reference number is

Investment Manager’s bank details

Bank name

Sort code

		-			-		
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Account name

Account number

1. Management agreement – *continued*

1.3 AEGON Ireland plc
2nd Floor
IFSC House
Custom House Quay
Dublin 1
Ireland

With reference to:

application dated (dd/mm/yyyy)

or

policy number

in respect of an AEGON

(‘policy type’)

(‘the Policy’),

AEGON appoint(s) the Investment Manager in respect of the assets linked to the Policy (‘the Portfolio’) on the recommendation of the Policyholder(s) and the Policyholder agrees to this appointment.

2. Terms and conditions

The following terms and conditions apply to this Agreement:

2.1 Investment discretion

2.1.1 All assets purchased for the Portfolio shall be selected from a standard menu of assets agreed by AEGON from time to time and in accordance with the investment regulations of the Irish Financial Services Regulatory Authority ('Financial Regulator').

The Investment Manager shall:

- have complete discretion (subject to the Financial Regulator's investment regulations) and is authorised to buy, sell, exchange or otherwise deal in assets of the Portfolio in the name of AEGON; provided that no assets may be acquired for the Portfolio through the exercise of this discretion which would result in the Policy becoming a personal portfolio bond as defined in the UK Personal Portfolio Bond (Tax) Regulations 1999;
- provide appropriate investment objectives to be agreed with AEGON and to be notified to the Policyholder(s).

2.1.2 Except where the Policy provides otherwise, the Portfolio shall not at any time be more than 100% invested and no overdrafts may be created nor any other commitments made beyond the total extent of cash available in the Portfolio.

2.1.3 The Investment Manager must maintain such authorisation as is necessary to act as Investment Manager under the legislation, regulations and rules in the country in which the investment strategy services are provided or deemed to be provided.

2.2 Fees

The Policyholder(s) authorises AEGON to debit from the Cash Account of the Portfolio and pay the Investment Manager at each Quarterly Valuation Date:

% of the value of the Portfolio

or

fees in accordance with the attached schedule issued by the Investment Manager.

The policyholder acknowledges that where they have asked AEGON to appoint a custodian, that custodian's fees and expenses will be charged to the policy.

Please complete/delete as appropriate.

The fees payable on the first Quarterly Valuation Date after the date of this Agreement and on the date when this Agreement is terminated will be calculated pro rata, based on either the number of days occurring between the date of this

Agreement and the following Quarterly Valuation Date, or the number of days occurring between the previous Quarterly Valuation Date and the date of termination of this Agreement, as appropriate.

(The terms 'Cash Account', 'Portfolio' and 'Quarterly Valuation Date' are as defined in the policy conditions that apply to the Policy.)

Some or all of the assets of the Portfolio may be invested in pooled assets selected by the Investment Manager from time to time (the underlying assets). The Policyholder acknowledges that these underlying assets may be subject to a separate management charge, some or all of which may be paid to the Investment Manager by way of additional fees.

The Policyholder acknowledges that value-added tax (VAT) in respect of the fees will be accounted for by AEGON as applicable, and that any VAT so accounted for will be debited from the Cash Account of the Portfolio.

2.3 Limitation of liability

2.3.1 AEGON shall not be responsible for any loss or liability caused to the Policy or to the Policyholder(s) as a result of the operation of this Agreement. In particular, AEGON shall not be responsible for any act or omission of the Investment Manager or for the investment performance of the Portfolio.

2.3.2 The Investment Manager, in providing investment management services under this Agreement, accepts responsibility for any and all loss to the Policy to the extent that such loss is due to the negligence, wilful default, fraud or breach of the Investment Manager's (or its agent's) obligations under this Agreement.

2.4 Indemnity

The Investment Manager indemnifies AEGON from and against any loss, costs, liability, claim or damages which it may suffer as a result of the Investment Manager's negligence, wilful default, fraud or breach of the Investment Manager's (or its agent's) obligations within this Agreement.

2.5 Voting rights

The Investment Manager may procure the exercise of any voting rights attaching to the investment of the Portfolio, in accordance with the Investment Manager's corporate voting policy, subject to the prior written agreement of AEGON.

2.6 Confidentiality

The Investment Manager agrees not to disclose to any third party any information of a confidential nature relating to AEGON or any associated companies or their business unless required to do so by law.

2. Terms and conditions – *continued*

2.7 Termination

2.7.1 This Agreement may be terminated by any of the parties to it giving notice in writing of its termination to the other parties. In the case of notice being given by either the Policyholder(s) or the Investment Manager, AEGON shall only be bound by such notice on receipt at its registered office of such notice.

2.7.2 This Agreement shall be immediately terminated without notice in the event of the death, bankruptcy, liquidation or insolvency of the Investment Manager, or in the event that the Investment Manager enters into a compromise arrangement with its creditors or fails to comply with the authorisation requirement in clause 2.1.3 above.

2.8 Variation

This Agreement shall not be varied except with the express written consent of all the parties to it.

2.9 Assignment

This Agreement and the rights of any party to the Agreement may not be assigned by the Investment Manager at any time during the operation of this Agreement.

2.10 Applicable law

This Agreement will be subject to and construed in accordance with the laws of Ireland.

This Agreement has been executed by the parties,

Date (dd/mm/yyyy)

Signed

X	X
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(Policyholder(s))

Signed

X	X
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(on behalf of the Investment Manager)

Signed

X	X
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(Authorised signatory – AEGON Ireland plc)

