

# Investment Bond Portfolio Withdrawal Form

**How to get in touch:**

www.metlife.co.uk  
customerservice@metlife.co.uk  
0800 022 4443

Beacon House,  
27 Clarendon Road,  
Belfast BT1 3BG

**Before you start**

It is essential that you:

- fully complete all the relevant sections of this form and that you accurately supply all the requested information and documentation. We will not be able to process your Withdrawal Instruction if it is incomplete or illegible;
- understand the most suitable method of withdrawal to be selected for taxation purposes. We strongly advise that you seek specialist advice before completing this form and returning it to us; and
- are protecting yourself from investment scams. Please take a minute to find out how to identify potential scams at <https://www.moneyhelper.org.uk/en/money-troubles/scams/a-beginners-guide-to-scams>

Please note that we cannot be held liable for any loss caused by any delay in processing your Withdrawal Instruction owing to an incomplete or illegible form.

Where the Bond is subject to the terms of a trust, ALL the current trustees must sign this instruction, and any payment must be used in accordance with the terms of the trust and MetLife shall be under no obligation to see the proper application thereof. Please note that references to **MetLife** throughout this Form refer to **MetLife UK Limited**.

**Important tax information**

- There are different tax consequences depending on the type of withdrawal you elect to take from your Bond. Any cash-in/withdrawal from this Bond/Plan (in full or in part), may produce a chargeable event gain, which may result in a liability to income tax above the basic rate and/or affect entitlement to personal allowance and tax credit.
- You may take tax-deferred withdrawals of up to 5% per year (for up to 20 years) of your initial investment. If you take greater than the 5% limit (including any Adviser Charges) your withdrawal may trigger a chargeable gain.
- So that you have greater flexibility about how to withdraw money, your Investment Bond was divided up into 250 or 1,000 identical policies at outset, as stated in your policy document, each of which will be capable of separate identification and encashment. If you are requesting a partial surrender of your Bond, you can choose to;
- fully surrender whole policies – this is a chargeable event and could trigger a chargeable gain, or
- spread the payment amount equally across all policies – if your withdrawal is within the 5% tax-deferred allowance there is no chargeable event. If you take more than the 5% allowance a chargeable event will occur and a chargeable gain could be triggered.

It is important that you understand how these two different approaches will impact the potential tax you may pay when making a withdrawal. It is important that you take advice before deciding which option to take. Please refer to our Withdrawals Guide for more information.

This can be found on our website <https://www.metlife.co.uk/customer/retirement-investment/useful-documents/>

If you are requesting regular withdrawals to be paid from your Bond, we will spread the payments equally across all policies.

If your withdrawal has triggered a chargeable gain, we will send you a chargeable event certificate within 3 months.

Under HMRC rules, we are not permitted to change or reverse a payment that caused a chargeable gain. With this in mind, please ensure you complete this form carefully and fully understand the options available to you.

MetLife is not authorised to provide advice.

## Section 1 - Personal details

Name of Trust (if applicable)

Policy no.

### First Policy Holder / Trustee / Director / Company Secretary (delete as applicable)

Title

Mr	Mrs	Miss	Ms	Other – please specify
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First Name(s)

Surname

### Second Policy Holder / Trustee / Director / Company Secretary (delete as applicable)

Title

Mr	Mrs	Miss	Ms	Other – please specify
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First Name(s)

Surname

### Third Policy Holder / Trustee / Director / Company Secretary (delete as applicable)

Title

Mr	Mrs	Miss	Ms	Other – please specify
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First Name(s)

Surname

### Fourth Policy Holder / Trustee / Director / Company Secretary (delete as applicable)

Title

Mr	Mrs	Miss	Ms	Other – please specify
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First Name(s)

Surname

Would you like to take your withdrawal as:

Regular withdrawals - Please complete Section 2

Partial surrender - Please complete Section 3

Full Surrender – Please complete Section 4

If you opt for full surrender and your original policy documents have been lost or destroyed, the Lost Policy Declaration in Section 6 must be completed.

## Section 2 - Regular withdrawals

Adviser charges are classed as part of your withdrawal and will count towards your annual 5% tax deferred allowance. Please consider this when specifying how much you wish to withdraw.

Please choose one of the following options:

I do not have an existing regular withdrawal instruction and would like to set up a new instruction.

I have an existing regular withdrawal instruction and would like to change my existing instruction.

### Your withdrawal details

Withdrawal start date (payments may take 5-7 days to reach your account)    D   D   M   M   Y   Y   Y   Y

How often would you like to make withdrawals?

Monthly

Quarterly

Every 4 Months

Every 6 Months

Annually

**There are different regular withdrawal options that provide customers with different outcomes and it's important to select the right option for you.**

**a) Secure Income Option Withdrawals:** Guaranteed withdrawals are available from this option which will continue if your fund value runs out. Complete **Section 2.1** for this option. You can also take non-guaranteed withdrawals from the Secure Income Option but this will proportionately reduce your guaranteed benefits and you may be paying for a guaranteed benefit that you are not using. **Section 2.3** should be completed for this option.

**b) Secure Capital Option Withdrawals:** Secure and non-Secure Withdrawals are available. Please read our Secure Withdrawal Information document for more information on the differences between these two types of withdrawal as the method selected can result in significant differences to the guarantee values of your Bond. The Secure Withdrawals document can be found on our website <https://www.metlife.co.uk/customer/retirement-investment/useful-documents/>. **Complete Section 2.2 for Secure Withdrawals or Section 2.3 for non-Secure Withdrawals.** Please note that Secure Withdrawals are not available with Active Asset Allocation.

**c) All non-guaranteed withdrawals:** Non-guaranteed withdrawals reduce the guarantee values proportionately, for example a 5% withdrawal will reduce your guaranteed benefits by 5%. **Complete Section 2.3 for this option.**

### Section 2.1 - Secure Income Option guaranteed withdrawals

How much would you like to withdraw each time?

What percentage of the guaranteed withdrawal would you like?

£

or

%

*Please enter 100% to take your full guaranteed income*

From which funds would you like to take withdrawals?

All Secure Income Funds

Specific Secure Income Funds as specified below:

Fund Name

Amount £

Amount %

**TOTAL**

## 2.2 Secure Capital Option Secure Withdrawals (not available with Active Asset Allocation)

How much would you like to withdraw each time?

What percentage of the guaranteed withdrawal would you like?

£ or %

*Please enter 100% to take your full guaranteed income*

From which funds would you like to take withdrawals?

All Secure Capital Option Funds      Specific Secure Capital Option Funds as specified below:

Fund Name	Amount £	Amount %
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**TOTAL**

**The maximum Secure Withdrawal is 5% of the original investment per year. If you have selected a withdrawal of more than 5% per year, the additional amount will automatically be deducted as a non-guaranteed withdrawal.**

## 2.3 Non-guaranteed (non-Secure) Withdrawals

How much would you like to withdraw each time?

What percentage based on the fund value you would like to withdraw?

£ or %

From which funds would you like to take withdrawals?

All Funds      Specific funds or investment options specified below:

Fund Name	Amount £	Amount %
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**TOTAL**

### Section 3 - Partial Surrender

Adviser charges are classed as part of your withdrawal and will count towards your annual 5% tax deferred allowance. Please consider this when specifying how much you wish to withdraw.

**Please choose one of the two following options.** It is important that you understand how these two options will impact the potential tax you may pay when making a withdrawal.

It is important that you take advice before deciding which option to take. Please refer to our Withdrawals Guide for more information. This can be found on our website <https://www.metlife.co.uk/customer/retirement-investment/useful-documents/>.

**We recommend that you speak to a suitably qualified adviser before making your choice.**

#### Option 1 – Encashment by policy cancellation

I would like to partially surrender through cancellation of policies/segments. Please complete the questions below.

If you would like to surrender a full number of policies/segments, please indicate the number of policies/segments below.

If you are not surrendering an exact number of policies/segments, please indicate how much fund value you would like to surrender to surrender.

Amount to be surrendered:

Percentage to be surrendered based on fund value:

or

#### Option 2 – Encashment by surrendering across all policies equally

I would like to partially surrender by surrendering across all my policies/segments. Please complete the questions below.

If you would like to surrender across all of your policies/segments, please indicate how much fund value you would like to surrender:

Amount to be surrendered:

Percentage to be surrendered based on fund value:

or

#### Option 2 only – From which funds would you like to pay the Partial Surrender?

All Funds

Specific funds or investment options specified below:

Fund Name

Amount £

Amount %

**TOTAL**

## Section 4 - Full Surrender

I would like to fully surrender through the cancellation of my policy.

The policy document must be returned with this Withdrawal Form. If you do not have the policy document you must complete **Section 6** with a Witness completing **Section 7**.

## Section 5 - Account Details

Please provide details of the bank account to which any regular withdrawals and other payments from your MetLife Bond should be made.

Name of bank or building society

Address

City

Country

Postcode

Name(s) of account holder(s)

Account number

Sort code

-

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## Section 6 - Lost Policy Declaration

The original policy document is important and is required by MetLife to fully surrender the policy. Please make every effort to locate it before submitting this application.

If you are unable to provide the policy document to MetLife, please tick the box below to proceed. Otherwise, we will be unable to proceed with the surrender.

By ticking this box, I/We am/are declaring that:

- I/We am/are entitled to this money.
- a thorough search has been conducted for the original policy document, but it has not been found.
- the policy has not been sold, assigned, or deposited with any person or entity such as a bank, nor have I/We received notice of any claim against it.
- I/We agree to repay the money to MetLife if any person or entity proves to MetLife that they are entitled to this payment instead of me/us.

### Witness signature requirement

You should ensure that the witness signature box is completed in **Section 7** if you have completed **Section 6**.

## Section 7 - Declaration

In accordance with the Terms and Conditions of the Policy numbered in Section 1, I/We hereby request MetLife to action the withdrawal request detailed in this form.

I have read the Terms and Conditions of the Policy and agree to be bound by them at all times. I understand that if there is any conflict or discrepancy between the information contained in this form and the Terms and Conditions, save in respect of Data Protection, the provisions of the Terms and Conditions will prevail.

### Data Protection

MetLife is the data controller in respect of any personal data you provide to us. The ways in which MetLife may collect, share or process your personal data are explained in MetLife's Privacy Notice. MetLife's Privacy Notice also explains your rights regarding your personal data. A copy of MetLife's Privacy Notice is available on our website, [www.metlife.co.uk](http://www.metlife.co.uk).

Should you have any questions or concerns, please contact the MetLife Data Protection Officer at [DataProtectionUK@MetLife.com](mailto:DataProtectionUK@MetLife.com).

First Policy Holder / Trustee / Director / Company Secretary      Signature

Date:

D D M M Y Y Y Y

Second Policy Holder / Trustee / Director / Company Secretary      Signature

Date:

D D M M Y Y Y Y

Third Trustee / Director / Company Secretary      Signature

Date:

D D M M Y Y Y Y

Fourth Trustee / Director / Company Secretary      Signature

Date:

D D M M Y Y Y Y

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**A witness must sign here if you have completed the lost policy declaration in Section 6. A family member or policy life assured cannot act as a witness to your signature.**

Print Name:      Signature

Date:

D D M M Y Y Y Y

**Power of Attorney or Court-Appointed Deputy**

If you have signed for an Applicant with a Power of Attorney please give your details, and provide documentary evidence that you hold a valid Power of Attorney for the applicant as appropriate.

Title

Mr	Mrs	Miss	Ms	Other – please specify
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First Name(s)

Surname

Permanent Address

City

Country

Postcode

If you have signed for an Applicant as a Court-Appointed Deputy please give your details.

Title

Mr	Mrs	Miss	Ms	Other – please specify
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First Name(s)

Surname

Permanent Address

City

Country

Postcode

Capacity - For example, Legal Appointed Personal Representative, Assignee, Court-Appointed Deputy

**Where to send this form**

Once you have checked this form and any additional supporting documents, please send it to:

MetLife Beacon House  
27 Clarendon Road Belfast BT1 3BG

**0800 022 4443****customerservice@metlife.co.uk****metlife.co.uk**


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