



# The Parmenion Offshore Bond

## About Parmenion

Parmenion provides today's professional financial advisers with the very best in modern investment management practices and technology.

Established by some of the most experienced investment executives in the industry, Parmenion's services make high quality investment management accessible to all investors.

Parmenion does not take on clients directly but solely offers investment solutions as dictated by the demands of modern financial advisers.

Combining the professional financial skills of your advisers with our investment management services enables you to achieve new levels of effectiveness in the management of your financial affairs.

**Parmenion Online investment platform.**



**Providing investment management services to today's financial professionals**

## The Parmenion Offshore Bond

The Parmenion Offshore Bond is an insurance bond consisting of a series of whole of life single premium policies issued by Isle of Man Assurance Limited (IOMA). The contract has a policy holder or policy holders and single or multiple lives assured. Each policy has a segregated underlying portfolio managed by Parmenion.

The Bond may be owned by any legal person. This means individuals over the age of 18, trusts or corporate entities.

The minimum investment is £25,000 and additional investments may be made at any time subject to a minimum of £5,000. At least 2% of the value of the Bond will be held in cash at any time. The value of the Bond is not permitted to fall below £5,000.

Regular withdrawals can be made from the Bond on a monthly or quarterly basis, subject to a minimum withdrawal of £100. Any withdrawals must not reduce the value of the Bond below £5,000.

In the event of the death of the life assured the Parmenion Offshore Bond will terminate with the payment of the sum assured. In the case of joint or multiple lives assured the death benefit will become payable on the death of the last survivor. The death benefit is equal to 100% of the realised value of the assets plus £100.



## Getting the portfolio right

The Parmenion Offshore Bond offers you the very best investment managers to look after your money. It will be invested discretely by Parmenion in collective funds in accordance with the strategy agreed between you and your financial adviser.

Continual monitoring by the highly experienced Parmenion Investment team and regular rebalancing of the Bond portfolio ensures that appropriate collective funds are held and the agreed strategy of your Bond is maintained.

Parmenion's website provides online access to a range of valuation and other reports. Information on how to access this service will be provided once the Bond application is approved. Progress of your policy will also be provided by IOMA who will post a printed report annually.

[www.parmenion.co.uk](http://www.parmenion.co.uk)

## *A statement from the Head of Investments*

*"Parmenion is a fund-based investment manager; we create portfolios of funds run by some of the very best managers in the industry.*



*The collective experience of the investment committee is uniquely suited to the task of fund-based investment management. My colleagues not only have hands on experience of the reality of fund management but, more importantly, of the day-to-day management of fund managers themselves.*

*In creating an investment process dependent upon the correct identification of talented fund managers, no better team could be assembled."*

Simon Brett, Head of Investments

## Tax benefits

There are numerous tax advantages to investing in the Parmenion Offshore Bond. Fund switches do not trigger a capital gains tax liability and the ability to assign the bond may assist in the planning of any tax liability.

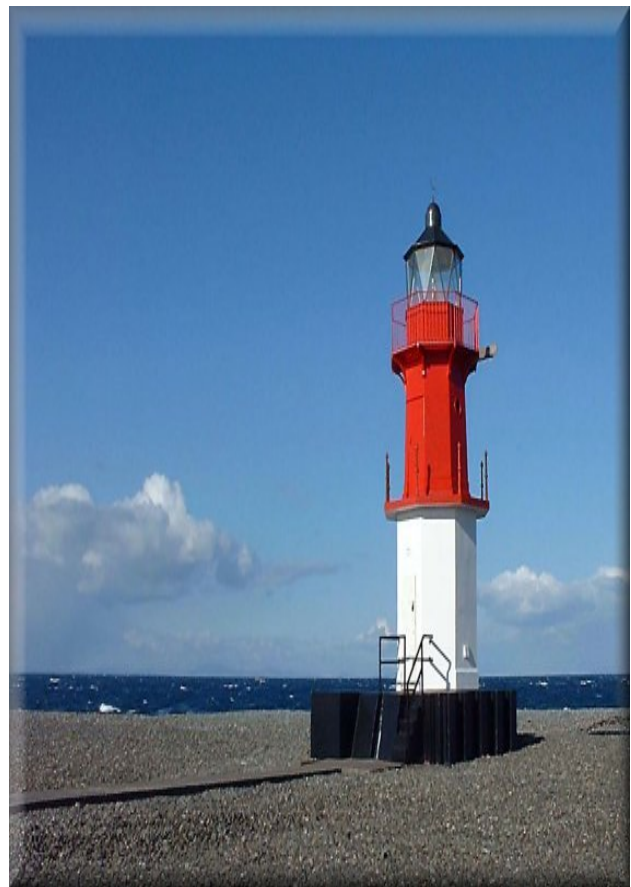
Furthermore you can take regular payments from the Parmenion Offshore Bond, worth up to 5% of the original premium each year and defer Income tax on these payments until the full allocation has been taken. Any excess payments, above 5% per annum are subject to income tax on gains within the bond.

The Policyholder's tax position will depend on a number of factors and advice should be sought from a professional adviser as to the suitability of the Parmenion Offshore Bond.

## Investor protection

The Parmenion Offshore Bond is underwritten by IOMA, an insurance company licensed and regulated in the Isle of Man. IOMA is authorised by the Isle of Man Government Insurance and Pensions Authority and regulated by the Financial Services Authority for the conduct of UK Business.

Should IOMA be unable to meet its liabilities to you under the Isle of Man Assurance (Compensation of Policyholders) Regulations 1991, up to 90% of the liability to the Policyholder will be met. Unlike many other policyholder protection schemes, the Isle of Man's scheme operates globally, providing protection to policy holders no matter where they reside.

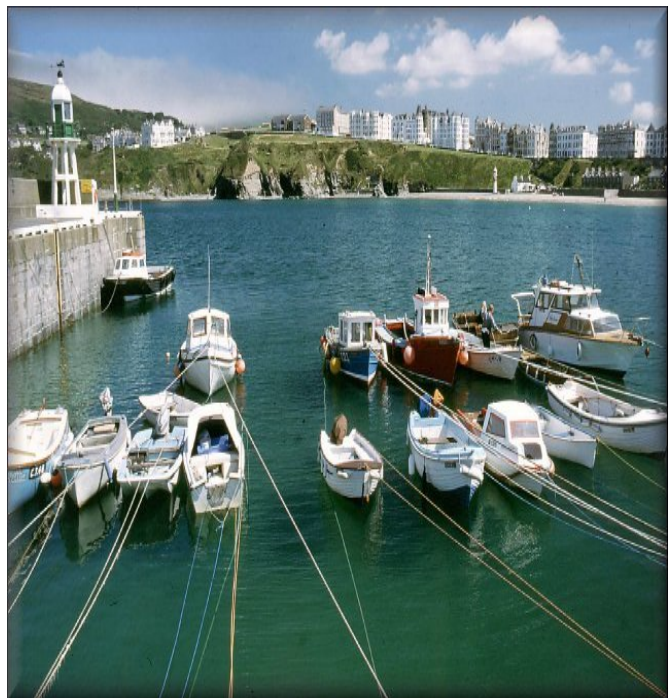


## How do I apply for a Parmenion Offshore Bond?

Before applying for a Parmenion Offshore Bond you should consult your financial adviser. You must then complete the Parmenion Offshore Bond Application Form and Discretionary Management Agreement/ Terms & Conditions.

Provide the proof of identity documents and residential address documents as detailed in the application form and, where necessary, evidence the source of funds for your investment.

Your financial adviser can assist you with this process. The application form and supporting documentation is available on the Parmenion web site and should be sent to the address on the forms.



[www.parmenion.co.uk](http://www.parmenion.co.uk)

## Contacts

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## Important Information

Parmenion is a trading name of Parmenion Capital Partners LLP which is authorised and regulated by the Financial Services Authority.

### Taxation Consideration

Isle of Man Assurance Limited is not liable to any Income Tax, Capital Gains Tax or Corporation Tax in the Isle of Man in respect of the assets allocated to your policy. The only exception may be withholding taxes, which a number of countries levy on dividends payable to foreign investors.

The United Kingdom Finance Act 1998 requires that, in certain restricted circumstances, Isle of Man Assurance Limited must disclose information concerning United Kingdom resident policyholders to the United Kingdom Inland Revenue. The disclosure may be required when an event occurs which results in a gain being realised. Disclosure will be dependent upon the amount of any gains and whether or not we are aware or believe that, the policyholder was resident in the United Kingdom at the time of the event occurred.

For detailed taxation advice in the event of a change or intended change in your country of residence/domicile or circumstance, you must consult an appropriately qualified financial or taxation advisor.

This information is based on Isle of Man Assurance Limited's understanding of current law and taxation practice, which may of course change in the future.

Parmenion is a trading name of Parmenion Capital Partners LLP which is authorised and regulated by the Financial Services Authority.

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### Investment Performance

The past performance of any investment is not a guide to its future performance. Both the value of investments and the income from them may go down as well as up and you may not necessarily get back the money you invested.

The contents of this brochure are for your personal information only. It should not be relied upon as investment advice or a recommendation by Parmenion. If in doubt, please consult or obtain appropriate financial advice.

Whilst we make every effort to ensure the accuracy of the content of the brochure, we cannot be held liable for any errors or omissions.

For further information, or if you wish to complain about any aspect of the service you have received, please contact the Compliance Department at Isle of Man Assurance Limited. In the event that we are unable to resolve a complaint it can be referred to the Financial Services Ombudsman Service for the Isle of Man. Copies of our internal complaints handling procedures are available on request.

### Investor Protection

Holders of policies issued by Isle of Man Assurance Limited will not be protected by the United Kingdom Financial Services Compensation Scheme. However, the Isle of Man Life Assurance (Compensation of Policyholders) Regulations 1991 apply to all policies issued after 5th April 1988.

Isle of Man Assurance Limited is authorised by the Isle of Man Government Insurance & Pensions Authority and authorised and regulated by the Financial Services

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