skandia:

direct/ISA application

for the UK protected portfolio investment and global vista protected portfolio investment plans

Please return this completed form together with your cheque to your financial adviser, who will then pass them on to:
Morgan Stanley & Co. International plc, Administration Office, BNY Mellon House, Ingrave Road, Brentwood, Essex CM15 8TG.
Telephone +44 (0)844 892 2201.

Closing date 7 May 2010

Please use BLOCK CAPITALS only and blue or black ink. Please complete all relevant sections. If any are incomplete, we will write to you and ask for the missing information, which may delay your application.

1	Personal details

Title (✓) Mr ☐ Mrs ☐ Miss ☐ Other ☐

Surname

Full forename(s)

Date of birth
(dd/mm/yyyy)

Permanent residential address
(Please note that c/o addresses are not acceptable)

Postcode

Telephone number

E-mail address

It is possible to have a joint holder for direct investments. If you wish to use this facility, please complete the details of the joint holder here:

Title (✓) Mr ☐ Mrs ☐ Miss ☐ Other ☐

Surname

Full forename(s)

Date of birth
(dd/mm/yyyy)

Permanent residential address
(Please note that c/o addresses are not acceptable)

Postcode

Telephone number

E-mail address

2	National Insurance number

National Insurance number

(You should be able to find your National Insurance number on a payslip, P45 or P60 form, a letter from HM Revenue & Customs (HMRC), a letter from the Department for Work and Pensions (DWP) or a pension order book.)

If you have never been issued with a National Insurance number, please tick here (✓) ☐

Please ensure that you sign the legal declaration in section 5.

3 Investment amounts

You may only subscribe to one stocks and shares ISA in any tax year.

(i) Stocks and shares ISA 2009/10

I apply to subscribe the following amount to the Protected Portfolio Investment Plan stocks and shares ISA for the tax year ending 5 April 2010 **ONLY** (minimum £3,000 and maximum £7,200). The maximum subscription amount is £7,200 if you were born after 5 April 1960. If you were born on or before 5 April 1960, the maximum subscription amount is £10,200.

Please tick the box (✓)

Option 1: UK Protected Portfolio Investment ☐ Investment Amount (minimum £3,000) £

Please tick the box (✓)

Option 2: Global Vista Protected Portfolio Investment ☐ Investment Amount (minimum £3,000) £

(i) Stocks and shares ISA 2010/11

I apply to subscribe the following amount to the Protected Portfolio Investment Plan stocks and shares ISA for the tax year ending 5 April 2011 **ONLY** (minimum £3,000 and maximum £10,200).

Please tick the box (✓)

Option 1: UK Protected Portfolio Investment ☐ Investment Amount (minimum £3,000) £

Please tick the box (✓)

Option 2: Global Vista Protected Portfolio Investment ☐ Investment Amount (minimum £3,000) £

(ii) Direct Investment

I apply to subscribe the following amount to the Protected Portfolio Investment Plan (minimum £3,000 and no maximum).

Please tick the box (✓)

Option 1: UK Protected Portfolio Investment ☐ Investment Amount (minimum £3,000) £

Please tick the box (✓)

Option 2: Global Vista Protected Portfolio Investment ☐ Investment Amount (minimum £3,000) £

Total investment £

Please make your cheque payable to **Morgan Stanley & Co. International plc.** Please also write your full name and the name of the plan you are investing in on the back of the cheque to ensure timely processing of your application.

If you are investing for both a 2009/10 ISA and a 2010/11 ISA, you will need to provide two separate cheques to cover your investment. Your 2010/11 ISA will not be opened until 6 April 2010 (the start of the 2010/11 tax year), therefore please ensure the cheque is postdated accordingly.

Where you are applying for a 2009/10 ISA, the application form must be delivered to the Administration Office, at the address on the previous page, by 5pm on 1 April 2010. Applications received after this time will be rejected.

4 Appropriateness

If you are rolling over your proceeds from an existing growth plan you do not need to fill in this section.

Have you received a personal recommendation from your financial adviser to invest in this product? (✓) Yes ☐ No ☐

If Yes, please proceed to section 5 Declaration and authority. If No, please answer the questions below before proceeding to section 5 Declaration and authority. If you do not answer these additional questions, we will not be able to determine whether this investment is appropriate for you.

Appropriateness questions – the following questions only need to be answered if you have not received investment advice.

Question 1 Have you, in the last five years, held any of the following investments? (✓)

☐ Shares ☐ Unit trusts/OEICs ☐ Tracker funds ☐ Stocks and shares ISAs

☐ A product similar to the one you are applying for (known as a Structured Product), ie a fixed-term investment, where you may get back less than you invested.

Question 2 Do you understand that stock market movements will influence the return you receive and may put your capital at risk, meaning you could get back less than you invested? (✓) Yes ☐ No ☐

Question 3 Do you understand that the investment has been designed to be held for the full term? (✓) Yes ☐ No ☐

Question 4 Do you fully understand the Risk Factors outlined in the brochure? (✓) Full details on these and any other risks are contained within the brochure and the Terms and Conditions, which you should have read and understood. Yes ☐ No ☐

5	Declaration and authority

Applicable to Direct Investment Applicants only

I declare I am 18 years of age or over and that I am not acting on behalf of a resident of the United States and that I will not assist any person who is so resident to acquire investments in the UK Protected Portfolio Investment or Global Vista Protected Portfolio Investment. Further I agree to inform you immediately should I become a resident of the United States.

Applicable to all ISA Applicants

I declare that:

1. I apply to subscribe for a stocks and shares ISA for the tax year(s) indicated on this form only
2. all subscriptions made and to be made belong to me
3. I am 18 years of age or over
4. I have not subscribed and will not subscribe more than the overall subscription limit in total to a cash ISA and a stocks and shares ISA in the same tax year
5. except where I am transferring a current tax year ISA, I have not subscribed and will not subscribe to another stocks and shares ISA in the same tax year that I subscribe to this stocks and shares ISA
6. I am resident and ordinarily resident in the United Kingdom for tax purposes or, if not so resident, either perform duties which, by virtue of section 28 of the Income Tax (Earnings & Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the United Kingdom, or I am married to, or in a civil partnership* with, a person who performs such duties. I will inform Morgan Stanley & Co. International plc if I cease to be so resident and ordinarily resident or to perform such duties or be married to, or in a civil partnership with, a person who performs such duties.

**As defined by the Civil Partnership Act 2004*

For all Applicants

I authorise Morgan Stanley & Co. International plc as Plan Manager:

1. to hold my cash subscription, ISA investments, interest, dividends and other rights or proceeds in respect of those investments and any other cash
2. to make on my behalf any claims to relief from tax in respect of ISA investments
3. to supply an annual statement and
4. to process my personal data as set out in Clause 21 of the Terms and Conditions.

By signing this agreement, you consent to Morgan Stanley processing your information including your name, contact details and preference information for the purposes set out in the Terms and Conditions in this investment pack.

Morgan Stanley & Co. International plc may, from time to time, send you information (by post, e-mail or phone) about their products and services and/or products and services of their associated companies. This information may not directly relate to financial services. By signing this agreement, you agree to all such marketing.

If you would prefer not to receive such information, please tick this box. (✓) ☐

I have read and understood the UK Protected Portfolio Investment and the Global Vista Protected Portfolio Investment Booklet/ Key Features/Terms and Conditions. I understand that the Securities Note setting out the terms on which the Preference Shares in Sienna Investment Company 4 Limited are offered and in which my money will be invested is available on request from Morgan Stanley & Co. International plc at Administration Office, Skandia Protected Portfolio Investment, BNY Mellon House, Ingrave Road, Brentwood, Essex CM15 8TG.

I acknowledge and agree to the ISA Terms and Conditions and/or the direct Terms and Conditions under which my investments will be managed. I understand that Morgan Stanley does not provide investment advice in relation to the Plan and confirm that I have received advice on the Plan from a financial adviser.

I declare that this application form has been completed to the best of my knowledge and belief.

Signature

Date
(dd/mm/yyyy)

Signature of Joint Holder if applicable (Direct Investment only):

Signature

Date
(dd/mm/yyyy)

Investors should be aware that the value of investments and the income from them can fall as well as rise and that past performance is not a guide to future performance.

When completed, this application form should be returned to your financial adviser. Your financial adviser will then send your application, cheque and Confirmation of Verification of Identity (COVI) form to Morgan Stanley, BNY Mellon House, Ingrave Road, Brentwood, Essex CM15 8TG.

Where you are applying for a 2009/10 ISA, the application form must be delivered to the Administration Office by 5pm on 1 April 2010. Applications received after this time will be rejected.

continued

5	Declaration and authority *(continued)*

Money laundering (to be completed by your financial adviser)

I confirm that I have completed the appropriate verification of identity checks. I have seen the original documents and any requiring a signature were pre-signed.

Financial adviser signature

Financial adviser confirmation

I hereby confirm that either:

(i) I have assessed, and am satisfied with, the appropriateness of this product for this investor, in accordance with Chapter 10 of the new Conduct of Business Sourcebook (COBS) within the FSA Handbook; or,

(ii) this investor has failed to give me sufficient information to assess the appropriateness of the product for them and in response I have warned that I am not in a position to assess whether the product is appropriate for them to invest in or not; or,

(iii) this application is the result of a request from the investor arising out of the investor's initiative alone and as such has not been solicited by me.

Financial adviser signature

Financial adviser details

Postcode

Financial Services Authority number

Broker number

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Issued by Morgan Stanley & Co. International plc, BNY Mellon House, Ingrave Road, Brentwood, Essex CM15 8TG.

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