

Aviva Pension Portfolio Trust deed

The settlor's estate can't benefit
in any way under this trust.

Guide to completing the deed:

We've added notes to help you fill out this deed.
These notes are for guidance only and don't form
part of the trust deed.



Aviva Pension Portfolio Trust

Process for completing the Aviva Pension Portfolio Trust deed

You must follow the process set out below to put your existing Pension Portfolio account under the Aviva Pension Portfolio Trust.

If you have an existing Pension Portfolio account that you want to put under the Aviva Pension Portfolio Trust, you must complete the following sections in this form:

- The request to pay death benefits as a lump sum
- The Pension Portfolio Trust Deed, including appointing additional trustees and the section referencing your existing Pension Portfolio account number (ie Part B).

Then send the completed form to us.



We'll keep a copy of the Aviva Pension Portfolio Trust deed on our files and return the original to the Trustees.

Aviva Pension Portfolio Trust

Request to pay death benefits as a lump sum

If you're putting your Pension Portfolio account under the Aviva Pension Portfolio Trust, you must complete this instruction to make sure we pay any death benefits as a lump sum.

Your details – please complete in all cases

First name(s)

Surname

Your Pension Portfolio account number and any related account number which originates from the Pension Portfolio number shown above.

Date of creation of pension trust

Declaration

I confirm I would like you to pay any death benefits from my Pension Portfolio as a lump sum.

I understand I can cancel or change this request at any time and this replaces any previous request as to the form I would like my death benefits to take.

Print name

Signature

Date

Your Personal Information

We collect and use your Personal Information as part of this trust process. If you would like more information about how we use and process Personal Information and your rights in relation to it, you can find further detail in our full privacy policy at aviva.co.uk/privacypolicy or request a copy by writing to us at: The Data Protection Team, Aviva, PO Box 7684, Pitheavlis, Perth PH2 1JR

Aviva Pension Portfolio Trust

How to complete the Aviva Pension Portfolio Trust deed

This trust is for use with Pension Portfolio accounts.

Please remember that creating a trust will have legal and taxation consequences. You should consult your own professional advisers before continuing. Please note this form must be completed by the Settlor.

Please complete the trust deed in ink, use block capitals (except for signatures) and always give full names (ie include middle names).

Part A

1. Insert the date when the last person (settlor or trustee) signs the document.
2. The settlor should insert their full name and address.
3. Insert the full name and address of any additional trustees you're appointing. You're automatically a trustee, so you don't have to include your own name again. The trustees (including you) are responsible for administering the trust.

We strongly recommend you appoint at least one additional trustee.

Part B: Constitution of trust

Insert your Pension Portfolio account number as appropriate.

Part C: Definitions

Default beneficiaries. Insert the names of the beneficiaries (for example, your children or grandchildren) you want to benefit from the trust and the share each is to receive. The shares must total 100%. These beneficiaries will only benefit if you don't make any other appointment within the trust period (125 years). You should insert only names, ie not a beneficiary clause.

Parts D and E: Trust powers and provisions

This outlines the trust powers, provisions and definitions. You should not alter these without taking advice from your own professional advisers. You must make any changes before signing the trust.

You must initial any changes.

Part F: Signatures

1. You should insert your full name alongside 'Settlor's name' and sign the trust deed.
2. An independent witness who isn't party to the trust (ie not a settlor or trustee) should witness your signature. The witness should insert their name and address.
3. Each additional trustee you're appointing should insert his/her name alongside 'Additional trustee name', and sign alongside 'Signature of additional trustee'.
4. An independent witness should witness each trustee signature.

Important notes

1. Anyone thinking of using the Aviva Pension Portfolio Trust or doing anything under the provisions of the trust must rely on the advice of their legal or financial advisers. We urge you to take appropriate professional advice before going ahead. This is important for a number of reasons:
 - Creating a trust will have taxation as well as legal consequences.
 - Once you've created the trust, you can't cancel it.
 - The trustees have a special duty to the beneficiaries. Misusing a trust power could make that trustee personally liable for any resulting loss to a beneficiary.
2. Any references to tax treatment for the Aviva Pension Portfolio Trust are based on our understanding of legislation and HM Revenue & Customs practice at the time of publication. Both of these are likely to change in the future, and a liability to tax may arise under an existing arrangement. We've taken every care to be accurate in this document. However, neither Aviva nor our representatives can accept responsibility for loss, however caused, suffered by any person who has acted or held back from acting as a result of this material.

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Part A Settlor and Trustees

This Settlement is made the

day of	20
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by (full name of Settlor)

--

of (address of Settlor)

postcode	

(hereinafter called the "Settlor") of the one part.

and (full name of Trustee)

--

of (address of Trustee)

postcode	

and (full name of Trustee)

--

of (address of Trustee)

postcode	

and (full name of Trustee)

--

of (address of Trustee)

postcode	

(hereinafter called "the Original Trustees") of the other part.

Insert the date when the last person (Settlor or Trustee) signs the document.

The Settlor should insert their full name and address.

Insert the full names and addresses of any Additional Trustees you're appointing. You're automatically a Trustee, so you don't have to include your own name again. We recommend that you appoint at least one Additional Trustee.

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Part B Constitution of Trust

The Settlor hereby declares that the pension plan specified in the Schedule below shall from the date specified in Part A above (or the date the pension plan is issued if later) be held by the Original Trustees subject to the terms of this Trust

Schedule

The **“Original Asset”** means the Pension Plan specified or referred to below.

Existing Pension Portfolio account number with Aviva Pension Trustees UK Limited and any related account number which originates from the Pension Portfolio number shown above.

For existing Pension Portfolio accounts on the Aviva Platform please insert the account number.

Part C Definitions

In this Deed the following terms have the following meanings and unless the context doesn't permit, words signifying the singular shall include the plural and vice versa and a gender shall include all genders (including the neuter).

1. **“Appointor”** means
 - (a) the Settlor while he is alive and of full capacity
 - (b) if no Settlor is alive or of full capacity, the Trustees (being at least two in number or a Trust Company).
2. **“Beneficiaries”** means the Default Beneficiaries and the Potential Beneficiaries.
3. **“Default Beneficiaries”** means the one or more persons named in the box below and in the shares specified and if there are no shares specified then in equal shares.

Important: This trust doesn't allow the Settlor, the Settlor's estate or the Settlor's legal personal representatives to benefit in respect of the Trust Fund

Beneficiary name (full names only)	% Share
	%
	%
	%
	%
	%
	%
	%
	%
	%
	%
	%

Insert the full names of the Beneficiaries (your children or grandchildren, for example) you want to benefit from the Trust if no appointment is made during the Trust Period of 125 years, and the share each is to receive. The shares must total 100%. Please don't insert any additional wording here (for example, ages or conditions).

Aviva Pension Portfolio Trust

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4. **“Potential Beneficiaries”** means:
 - a) any widow or widower of the Settlor;
 - b) any child or remoter descendant of the Settlor;
 - c) any spouse, former spouse or widow(er) of any child or remoter descendant;
 - d) any person (other than the Settlor or the Settlor’s spouse during the life of the Settlor) or charity nominated in writing by the Settlor to the Trustees to be a Potential Beneficiary;
 - e) any person who has an interest in the estate of the Settlor by will or codicil, under intestacy rules, by right of survivorship or otherwise.
 - f) the Default Beneficiaries as previously defined
5. **“Settlor”** means the person declaring these trusts
6. **“Trustees”** means the Original Trustees or other Trustees for the time being hereof.
7. **“Death Benefit”** means benefits payable as a lump sum under the Pension Plan on the Settlor’s death.
8. **“Other Benefits”** means all benefits, rights and privileges other than the Death Benefit to which the Settlor or anyone else is entitled pursuant to the Pension Plan and the Scheme.
9. **“Trust Fund”** means the Death Benefit together with any assets at any time paid or transferred to and accepted by the Trustees by way of further settlement, accumulation of income, capital accretion or otherwise and all property from time to time representing the foregoing respectively.
10. **“Trust Period”** means the period of one hundred and twenty five years commencing on the date of this Trust Deed except that when property is added to this trust from another settlement then the trust period in respect of the added property shall be such period as is the perpetuity period applicable to that settlement if that last mentioned period is shorter.
11. **“Company”** means any company within the Aviva plc group of companies.
12. **“Scheme”** means any Stakeholder Pension Scheme / Personal Pension Scheme / Retirement Annuity Contract established by or effected with the Company.
13. **“Pension Plan”** means the pension plan identified in the Schedule.
14. **“Spouse”** includes a civil partner and “widow” also includes a surviving civil partner.
15. **“Child or remoter descendant”** includes any child, step child, adoptee, grandchild or more remote descendant.
16. **“Person”** includes a person anywhere in the world and includes a Trustee.

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Aviva Pension Portfolio Trust deed continued

Part D Principal Trust terms

1. The Other Benefits

The Trustees shall hold the Other Benefits for the absolute benefit of the persons entitled under the terms of the Pension Plan and the Scheme.

2. The Trust Fund

The Trustees shall hold the Trust Fund for the benefit of the Potential Beneficiaries as follows:

- (a) During the Trust Period, the Appointor may by Deed or Deeds revocable or irrevocable appoint the whole or any part or parts of the Trust Fund to or for the benefit of such one or more of the Potential Beneficiaries in such shares and for such interests as the Appointor shall in their absolute discretion think fit.
- (b) An appointment may create any provisions and in particular discretionary trusts and dispositive or administrative powers, exercisable by any person.
- (c) A revocable appointment may only be revoked during the Trust Period.
- (d) No such appointment shall be made in favour or for the benefit of a Beneficiary who's also a trustee hereof unless the appointment is made by at least one person who won't benefit under the terms of the appointment.

(1) The income of the Trust Fund

- (a) The Trustees may, during the Trust Period, pay or apply all or any part or parts of the income of the Trust Fund to or for the benefit of any Beneficiary as they think fit; and
- (b) The Trustees shall, during the Trust Period, accumulate all income not so paid or applied as one fund with the Trust Fund.

(2) Default clause

Subject to the above, the Trust Fund shall be held on Trust at the expiry of the Trust Period for the absolute benefit of the Default Beneficiaries in the shares shown in paragraph 3 of Part C of this document and subject thereto in equal shares absolutely.

Part E Powers and provisions

1. In managing and dealing with the Trust Fund the Trustees shall have the widest possible powers as if they were the absolute beneficial owners thereof and were capable of carrying out any transaction whatever in connection with this Trust and without prejudice to the generality of the foregoing the Trustees shall have the following specific powers:
 - (a) Power to effect any policy of life insurance on the life of any person or persons.
 - (b) Power to exercise all options conferred by any policy of life insurance.
 - (c) Power to sell, charge or assign any policy of life insurance and to surrender the whole of any part of such policy.
 - (d) Power to borrow money on such terms as they may think fit and whether upon the security of the whole or any part or parts of the Trust Fund or upon personal security only.
 - (e) Power to pay or transfer any capital or income to be paid to or applied for the benefit of a Beneficiary who has a legal disability to any parent or guardian of that Beneficiary on behalf of such Beneficiary and the receipt of such person shall be a complete discharge to the Trustees who shall be under no obligation to see to the proper application thereof.
 - (f) Power to lend with or without security to any Beneficiary the whole or any part or parts of the Trust Fund upon such conditions as to interest (if any) and repayment and generally upon such terms as the trustees in their absolute discretion think fit provided always that any such loan must be repayable during the Trust Period.
2. The statutory power of appointing new or Additional Trustees shall be vested in the Appointor.

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3. (a) Any Trustee hereof being a person engaged in any profession or business shall be entitled to charge and be paid the usual professional or proper charges for business transacted, time expended and acts done by such Trustee or any partners of such Trustee in connection with the aforesaid Trusts including acts which a Trustee not being in a profession or business could have done personally. Any Trustee being a Trust Corporation shall be entitled to remuneration and expenses in accordance with the provisions of its Trustee prospectus in force at the date of its appointment.
- (b) Any Trustee hereof shall be entitled to retain any brokerage or commission which may be received personally or by such Trustee's firm in respect of any transaction carried out in connection with these Trusts for which such Trustee or Trustee's firm is in the normal course of business allowed such brokerage or commission notwithstanding that the receipt of such brokerage or commission was procured by an exercise by such Trustee or Trustees of his statutory or non-statutory powers.
- (c) Any Trustee may exercise or concur in exercising all powers and discretions given to him by this Deed or by law notwithstanding that he has a direct or other personal interest in the mode or result of any such exercise but any of the Trustees may nevertheless abstain from acting except as a merely formal party in any matter in which he may be so directly or personally interested and may allow his one or more co-Trustees to act alone in relation thereto.
4. The Settlor providing he is of full capacity, shall have the power to dismiss any Trustee by Deed giving 30 days' notice to such Trustee provided always that no dismissal shall take effect unless and until there's at least a Trust Corporation or two individual Trustees to act as continuing Trustees.
5. Where one Trustee ("the Missing Trustee") can't be found and the other Trustees ("the Remaining Trustees") have made all reasonable efforts to trace him, the Remaining Trustees being not less than two in number or a Trust Corporation may by Deed discharge the Missing Trustee. A recital in that Deed stating that the Missing Trustee can't be found and that the Remaining Trustees have made all reasonable efforts to trace him shall be conclusive evidence in favour of any person dealing with the Trustees in good faith.
6. During the Trust Period the Appointor may by Deed exclude any one or more persons from the Potential Beneficiaries to the intent that thereafter no beneficial appointment may be made in favour of that person or those persons and they may receive no future benefit from the Trust.
7. Notwithstanding any provision in this Deed no power conferred by this Deed or by law shall be exercisable, and no provision shall operate, so as to allow the Trust Fund or its income to be or become lent to or in any way paid or payable to or applied or applicable for the benefit of the Settlor or his estate in any circumstances whatsoever.
8. The Settlor, the Settlor's estate and the Settlor's personal legal representatives will at no time have any beneficial interest or other interest in the Trust Fund.
9. No Trustee who's an individual shall be liable for any loss to the Trust Fund or the income arising from it by reason either of
 - (i) any investment made in good faith by him or any other Trustee or
 - (ii) any mistake or omission made in good faith by him or any other Trustee except in the case of negligence by a paid Trustee or
 - (iii) the negligence or fraud of any delegate or agent employed in good faith by him or any other Trustee although the delegation to or employment of such agent wasn't strictly necessary or expedient or
 - (iv) any other matter or thing except individual fraud on the part of the Trustee whom it's sought to make liable or, in the case of a paid Trustee, negligence.
10. For the avoidance of doubt, if the Settlor elects to transfer the value of the Pension Plan to another scheme or contract, the terms of this trust won't apply to any new plan, scheme or contract.
11. This Deed is irrevocable and shall be governed by the law of England.

Aviva Pension Portfolio Trust

Aviva Pension Portfolio Trust deed continued

**Signed and delivered as a Deed
by the said (Additional Trustee's name)**

Signed (Additional Trustee's signature)

**In the presence of:
(signature of Witness)**

Name (of Witness)

Address (of Witness)

postcode

**Signed and delivered as a Deed by
the said (Additional Trustee's name)**

Signed (Additional Trustee's signature)

**In the presence of:
(signature of Witness)**

Name (of Witness)

Address (of Witness)

postcode

Each Additional Trustee you're appointing should insert his/her name and signature.

Each Trustee signature should be witnessed (ie signed) by an independent witness who isn't party to the Trust (ie not a Settlor or a Trustee). That witness' name and address should also be inserted.

| Retirement | Investments | Insurance | Health |

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