

Relevant Life Insurance



Deed of appointment and/or retirement of trustees

The Relevant Life Insurance Deed of appointment and/or retirement of trustees is provided for the consideration of the trustees and the trustees' professional advisers. The implications of the trust will depend on particular circumstances. We recommend that trustees seek their own legal advice before making use of the Deed of appointment and/or retirement of trustees.

The words shown in bold may be defined terms; we explain these in the 'Definitions' section in Part B.

Who should use this form?

This form is designed for use by trustees in the circumstances described below.

Who should complete the form?

The form should be completed by the trustees.

When is this form appropriate?

This form should only be used where an employer has set up a Relevant Life Insurance policy on the life of an employee (the life covered), where that employee or any individual nominated by that employee are to benefit, and there is to be a change to the trustees.

How many trustees should there be?

If the employer is an individual (sole trader) or partnership (two or more individuals), then it is advisable to have at least two trustees. If the employer is corporate (eg a limited company), then an additional trustee may not be essential.

Please see Relevant Life Insurance, A Guide to our Relevant Life Trust and Introducing Relevant Life Insurance for details of the potential tax implications of a Relevant Life Insurance policy and Relevant Life Trust.

What if the policy is being transferred to someone else?

We will automatically remove any financial adviser associated with the policy. We will require confirmation to either retain the existing financial adviser or appointment of a new one from the new policyholders.

What if the original settlors of a trust are retired as trustees?

We will assume that there is no financial adviser acting in relation to the policy, unless we receive confirmation from all trustees that either the original financial adviser is retained, or a new financial adviser has been appointed.

How to complete the Relevant Life Insurance Deed of appointment and/or retirement of trustees form

Please note that there may be legal and taxation consequences, and professional advice should be sought before continuing.

Please complete the Deed of appointment and/or retirement of trustees below in ink. Please use block capitals (except for signatures) and always give full names (ie include middle names). Please do not use correction fluid.

This Deed should only be used in respect of an Aviva Relevant Life Insurance policy.

Part A

1. Insert the date on which this Deed is completed. Do not backdate or forward-date this Deed.
2. Insert the policy number of the Relevant Life Insurance policy.
3. Insert the full name and address of each **existing trustee**. Use business addresses where applicable.
4. Insert the full name and address of each **new trustee**. Use business addresses where applicable.

Only individuals, companies, LLPs or trust corporations may be appointed as trustees. The trustees are responsible for administering the trust. The total number of trustees normally allowed is four. The minimum for the Relevant Life Insurance Trust is normally two unless there is a trust corporation. Unless the **new trustee** is a corporate body such as a company, we strongly recommend that at least one additional **new trustee** is appointed.

5. Insert the full name and address of each **retiring trustee**. Use business addresses where applicable.
6. Insert the full name and address of each **deceased trustee** (if applicable). Please supply the death certificate, unless you have already done this.

Part C Signatures

1. The signatures must be witnessed. Where the signature is on behalf of a business, an authorised person should sign. Signatures must be witnessed by someone who is not a party to the trust eg someone other than an officer or employee of the business. All trustees must sign the form.

After completing this Deed

This Deed, or a certified copy, must be sent immediately to Aviva so that the changes made by it can be recorded. The original deed should be held in a safe place with the trust deed and policy document.

Important notes

1. Anyone using this form, or doing anything under the provisions of the trust, must rely on the advice of their legal or financial advisers. We would urge you to seek appropriate professional advice before proceeding. This is important for a number of reasons:
 - a. There may be taxation as well as legal consequences.
 - b. Once a trust has been created it cannot be revoked.
 - c. The trustees have a special duty to the beneficiaries and the misuse of a trust power by a trustee can make him/her personally liable for any resulting loss to the beneficiary.
2. Any references to the potential tax treatment for the Relevant Life Trust are based on Aviva's 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. Every care has been taken as to accuracy, but it must be appreciated that neither Aviva nor its representatives can accept responsibility for loss, however caused, suffered by any person who has acted or refrained from acting as a result of material published.
3. **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](https://www.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.

Part A (continued)

New trustees

(full name)

New trustees

(full address)

Postcode

(See Note A4)

Insert trustee names and addresses in BLOCK CAPITALS as indicated but do not sign here

New trustees

(full name)

New trustees

(full address)

Postcode

New trustees

(full name)

New trustees

(full address)

Postcode

Retiring trustees

(full name)

Retiring trustees

(full address)

Postcode

(See Note A5)

Insert trustee names and addresses in BLOCK CAPITALS as indicated but do not sign here

Retiring trustees

(full name)

Retiring trustees

(full address)

Postcode

Part A (continued)

Retiring trustees

(full name)

--

Retiring trustees

(full address)

Postcode

Deceased trustees

(full name)

--

Deceased trustees

(full address)

Postcode

(See Note A6)
Insert trustee names
and addresses in
BLOCK CAPITALS as
indicated but do not
sign here

Deceased trustees

(full name)

--

Deceased trustees

(full address)

Postcode

Deceased trustees

(full name)

--

Deceased trustees

(full address)

Postcode

IN WITNESS the parties have set their hands to this Deed on the day and year mentioned above.

Part B Definitions

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

1. **“Deceased trustee”** means any trustee who has died.
2. **“Existing trustee”** means any person or body who is an existing trustee of the trust. This will be the original trustee(s) of the trust if they have not yet been removed, and any additional trustees added since the trust form was completed.
3. **“New trustee”** means any person or body who will become a new trustee of the trust.
4. **“Retiring trustee”** means any person or body who will retire as a trustee of the trust.

Part C Signature(s) (See note C1)

Existing trustee

Signed and delivered as a Deed

Full name of person signing

Role of person signing (eg director or partner)

Signature

In the presence of

Full name and address of witness

Signature of witness

Existing trustee

Signed and delivered as a Deed

Full name of person signing

Role of person signing (eg director or partner)

Signature

In the presence of

Full name and address of witness

Signature of witness

Part C Signature(s) (continued) (See note C1)

Existing trustee

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Part C Signature(s) (continued) (See note C1)

New trustee

Signed and delivered as a Deed

Full name of person signing

Role of person signing (eg director or partner)

Signature

In the presence of

Full name and address of witness

Signature of witness

Retiring trustee

Signed and delivered as a Deed

Full name of person signing

Role of person signing (eg director or partner)

Signature

In the presence of

Full name and address of witness

Signature of witness

Retiring trustee

Signed and delivered as a Deed

Full name of person signing

Role of person signing (eg director or partner)

Signature

In the presence of

Full name and address of witness

Signature of witness

Part C Signature(s) (continued) (See note C1)

Retiring trustee

Signed and delivered as a Deed

Full name of person signing

Role of person signing (eg director or partner)

Signature

In the presence of

Full name and address of witness

Signature of witness

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AL18016 01/2022 © Aviva

