

Relevant Life Insurance



Deed of appointment of beneficiaries

The Relevant Life Insurance Deed of appointment of beneficiaries 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 of beneficiaries.

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 members of that employee's family are to benefit, and the trustees wish to replace or vary the default beneficiary/ies.

Who can benefit under the trust?

The legislation restricts beneficiaries to individuals and charities. The trust sets out those who might benefit (eg employee and individual(s) that he or she nominates), and the trustee(s) will decide (from amongst the potential beneficiaries) who will receive any claim proceeds. The employer cannot be a beneficiary. The employee can nominate who they would want to benefit and in what amounts and the trustees will take that into account.

Important: The trustees can only appoint beneficiaries from the class of potential beneficiaries referred to in the trust deed.

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.

How to complete the Relevant Life Insurance Deed of appointment of beneficiaries 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 of beneficiaries 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. This Deed provides for a revocable appointment only. If you wish to make an irrevocable appointment, delete the word 'revocable', add the word 'irrevocable' and initial the amendment. An irrevocable appointment cannot be changed.
4. Insert the full name and address of the trustee(s). Use business addresses where applicable.
5. Insert the full name(s) of those persons who will be entitled to benefit from the trust assets by this appointment. Remember the legislation restricts beneficiaries to individuals and charities and an appointment can only be made in favour of a person included in the class of potential beneficiaries described in the trust deed. An appointment in favour of anybody else may be a breach of trust and each trustee could be personally liable.

Part B 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 the 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 B Signature(s) (See note B1)

Trustees

Signed and delivered as a Deed

Full name of trustee

Signature

In the presence of

Full name and address of witness

Signature of witness

Signed and delivered as a Deed

Full name of trustee

Signature

In the presence of

Full name and address of witness

Signature of witness

Signed and delivered as a Deed

Full name of trustee

Signature

In the presence of

Full name and address of witness

Signature of witness

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