

Self Invested Personal Pension

Expression of Wishes and Nomination Form

Why do I need to give you an expression of wishes?

One of the benefits offered by your pension is the ability for the funds held in your SIPP to be passed on to others after your death.

If you die before the age of 75 the funds can be passed on free of tax. If you die after you have reached 75 they will normally be taxed at the recipient's marginal rate.

Your expression of wishes helps us to decide who you would like to pass those funds on to after your death.

Can I give you a binding instruction rather than an expression of wishes?

No, we do not accept binding instructions, as giving a binding instruction would make it very likely that the benefits would be subject to Inheritance Tax.

Where payment of death benefits is made at the discretion of AJ Bell, as the scheme administrator, this significantly reduces the chances that some or all of your pension will be subject to Inheritance Tax after your death.

Why does the form have both a nomination and an expression of wishes section?

The nomination section of the form ensures that the widest possible range of people are eligible to receive death benefits in the form of a pension, rather than being restricted to receiving them as a lump sum.

The expression of wishes section separately allows you to give us a better idea of who you would like to receive the death benefits, without reducing the options of anyone you do not name.

Can I update my expression of wishes if my circumstances change?

Yes. It is important that you consider your expression of wishes from time-to-time and make changes if this is appropriate. You can update your expression of wishes by completing a SIPP death benefits expression of wishes form.

This information is based on our understanding of HMRC guidance. Tax rules can change in the future and the tax treatment depends on your personal circumstances. If you are unsure about the best action to take please consult a suitably qualified professional.

Expression of wishes

You should complete this form to tell us who you wish to receive death benefits from your SIPP in the event of your death.

The nomination below ensures that the widest possible range of people are eligible to receive death benefits.

Please note that if you are unsure about the implications of making the nomination and related expression of wishes, or if you would like any advice about the effect of doing so, you should consult a financial adviser or other appropriately qualified professional.

Customer's name

Account Number

Nomination

In the event of my death, I nominate all individuals who are Eligible Benefits Recipients (as defined in the scheme trust deed and rules) as the persons to whom you should consider allocating any death benefits from my SIPP.

Expression of wishes

In the event of my death, my wishes are that you consider allocating any death benefits from my SIPP to my 'Eligible Benefits Recipients' as follows:

Full Name

Individual

Trust

Relationship

%

Full Name

Individual

Trust

Relationship

%

Full Name

Individual

Trust

Relationship

%

Full Name

Individual

Trust

Relationship

%

Total

100%

Note: If you wish to nominate a trust to receive the death benefits payable from your SIPP, please ensure you provide full details of the trust in the 'Full name' section e.g. The Trustees of the <Name of Trust> Trust I established on <date>.

If you wish to give further details then please complete the box below.

My wish is that you also consider the following (please leave this box blank if your wishes are stated in full above):

Once you have completed and signed the form, please scan it and email to platinumsipp@ajbell.co.uk.

Customer's Signature

Date

Customer's Name