

Expression of Wish

When a member of a SIPP passes away, pension death benefits may be paid by the SIPP asset trustee to beneficiaries nominated by the member. Although not legally binding, beneficiaries that you nominate will be considered by the SIPP asset trustee when it exercises its discretion as to whom any pension benefits will be paid. Your Expression of Wish can be changed in writing at any time by completing and resubmitting this form via email to info@psgsipp.co.uk.

SIPP reference

Original SIPP Member's name

Notes

In the event that the original SIPP member is deceased, specify that member's name.

Email address

Permanent residential address (including country)

Postcode

Expression of Wish

Name and address of Beneficiary (or Successor/s if applicable)	Relationship to you	Date of Birth	% of fund (total must equal 100%)

This Expression of Wish does not bind the Trustees of the SIPP, but will help the Trustees to pay out benefits in line with your wishes.

If you wish to nominate more than four Beneficiaries, please copy this page and complete accordingly.

Please ensure you add a percentage in the % of fund column. 'As per will' or similar is not sufficient.

Charities and Trusts

Please complete this section if you would like your benefits to go to a UK Charity or Trust in the event of your death.

Registered UK Charity name

Registered UK Charity Address

Postcode

Percentage of benefit (lump Sum (%))

Name of Trust

Name(s) of Trustees

Address of where the Trust is held

Postcode

Commencement date of Trust

Percentage of benefit (lump sum (%))

Notes

Where you are nominating a charity and/or a trust, PSG SIPP Limited (PSGS) may need written confirmation of certain information and may need to request from the recipient certain documentation, e.g. a copy of the trust deed to ensure that the trust is a 'valid trust' as defined in the scheme Rules.

Payment to charities and trusts will be made at the discretion of PSGS in accordance with the scheme Rules and may be subject to a tax charge.

PSGS is not a trust expert and cannot be held responsible for ensuring a trust fulfills the purposes for which it was intended.

If you wish to nominate more than one charity or trust, please copy this page and complete accordingly.

Notes

General notes

- (a) What benefits can be paid, and to whom?
- a lump sum and/or a pension income can be paid to a wide range of persons nominated by you;
 - payments made on the death of the original SIPP member before age 75 (and within the member's unused Lump Sum and Death Benefit Allowance) are currently free of income tax, but funds must be allocated within 2 years from when the scheme administrator was/ought to have been aware of the death;
 - payments after age 75 are subject to a tax charge at the recipient's marginal rate of tax, with no time limit for payment.
- (b) Where you nominate a person to receive either a lump sum or pension, you don't need to express any preference as to which they should receive.
- (c) You may change or withdraw your expression of wishes at any time by notice in writing.
- (d) There are legal and practical difficulties in making payment to dependants under the age of 18. If you wish to provide for minors as potential beneficiaries, we recommend that you consult a solicitor.
- (e) If there is any further information which you think may help, please provide it on a separate sheet.

When reading these notes, please bear in mind that:

- References to tax do not include inheritance tax. Currently most pension death benefits are free of inheritance tax, because the recipient(s) are chosen by someone other than the member (this is the main reason why this form is an "expression of wishes" rather than a binding instruction);
- these notes are intended to provide some assistance to you when completing the form. However, the rules of the Scheme and the tax legislation are complex. These notes do not override the scheme rules or legislation and are not a substitute for legal advice. The scheme rules and legislation are subject to change.

Declaration

Applicant's signature (or signature of person with parental responsibility in the case of a minor)

Date

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