

# OPTION SIPP AND FULL SIPP

## EXPRESSION OF WISHES FORM

Please complete this form in BLOCK CAPITALS and black ink and return it to: Embark Pensions, Dunscair House, Deakins Business Park, Egerton, Bolton BL7 9RP. If you need assistance in completing this form, please call our Customer Services team on 01204 803500.

You will need to complete this form to inform us who you want the funds in your SIPP to be paid to in the event of your death.

You are able to change your nominated beneficiaries at any time but you MUST inform us by completing this form with the details of your new beneficiaries.

We would recommend you consult with your Financial Adviser prior to completing this form.

### 1 MEMBER DETAILS

Title:

Forename(s):

Surname:

Date of Birth:

| D | D | M | M | Y | Y | Y | Y |

National Insurance Number:

In the event of my death, I nominate the person(s) shown below to receive any death benefits under the Rules of the Scheme.

### 2 BENEFICIARY DETAILS

#### Beneficiary Details 1

Title:

Forename(s):

Surname:

Date of Birth:

| D | D | M | M | Y | Y | Y | Y |

National Insurance Number:

Permanent Residential Address:

Postcode:

Relationship:

Percentage:

%

Section 2 continued overleaf >>

**2 BENEFICIARY DETAILS (CONTINUED)**

**Beneficiary Details 2**

Title: \_\_\_\_\_

Forename(s): \_\_\_\_\_

Surname: \_\_\_\_\_

Date of Birth:  National Insurance Number: \_\_\_\_\_

Permanent Residential Address: \_\_\_\_\_

Postcode: \_\_\_\_\_

Relationship: \_\_\_\_\_ Percentage: \_\_\_\_\_ %

**Beneficiary Details 3**

Title: \_\_\_\_\_

Forename(s): \_\_\_\_\_

Surname: \_\_\_\_\_

Date of Birth:  National Insurance Number: \_\_\_\_\_

Permanent Residential Address: \_\_\_\_\_

Postcode: \_\_\_\_\_

Relationship: \_\_\_\_\_ Percentage: \_\_\_\_\_ %

If you have more than three beneficiaries then please attach a separate sheet with their details as outlined above. Please sign and date the additional sheet and tick the following box to confirm that you have attached the sheet:

**Charity Nomination**

In the event you have no dependants upon death, a tax free lump sum can be paid to a registered charity of your choice. If you would like to nominate a charity for this purpose, please tick the following box and provide their details below:

Name of Charity: \_\_\_\_\_ Percentage: \_\_\_\_\_ %

Name of Charity: \_\_\_\_\_ Percentage: \_\_\_\_\_ %

### 3 ALTERNATIVE BENEFICIARIES

Please complete this section if you wish to name alternative beneficiaries. The alternative beneficiaries listed below will be used if your beneficiaries from section 2 either: die before you; or do not wish to receive benefits from your SIPP.

#### Beneficiary Details 1

Title: \_\_\_\_\_

Forename(s): \_\_\_\_\_

Surname: \_\_\_\_\_

Date of Birth:  |  |  |  |  |  |  |  |  |  National Insurance Number: \_\_\_\_\_

Permanent Residential Address: \_\_\_\_\_

Postcode: \_\_\_\_\_

Relationship: \_\_\_\_\_ Percentage: \_\_\_\_\_ %

#### Beneficiary Details 2

Title: \_\_\_\_\_

Forename(s): \_\_\_\_\_

Surname: \_\_\_\_\_

Date of Birth:  |  |  |  |  |  |  |  |  |  National Insurance Number: \_\_\_\_\_

Permanent Residential Address: \_\_\_\_\_

Postcode: \_\_\_\_\_

Relationship: \_\_\_\_\_ Percentage: \_\_\_\_\_ %

#### Beneficiary Details 3

Title: \_\_\_\_\_

Forename(s): \_\_\_\_\_

Surname: \_\_\_\_\_

Date of Birth:  |  |  |  |  |  |  |  |  |  National Insurance Number: \_\_\_\_\_

Permanent Residential Address: \_\_\_\_\_

Postcode: \_\_\_\_\_

Relationship: \_\_\_\_\_ Percentage: \_\_\_\_\_ %

If you have more than three beneficiaries then please attach a separate sheet with their details as outlined above. Please sign and date the additional sheet and tick the following box to confirm that you have attached the sheet:

### 3 ALTERNATIVE BENEFICIARIES (CONTINUED)

#### Charity Nomination

In the event you have no dependants upon death, a tax free lump sum can be paid to a registered charity of your choice. If you would like to nominate a charity for this purpose, please tick the following box and provide their details below:

|                  |             |   |
|------------------|-------------|---|
| Name of Charity: | Percentage: | % |
| Name of Charity: | Percentage: | % |

### 4 MEMBER DECLARATION

I understand that this request is not legally binding on the Scheme Administrator of my SIPP; however, I request that the Trustee considers making any death benefit payment(s) in accordance with the nominated Beneficiaries on this form, which I may update at any time by providing written details.

I accept that EBS Pensions Limited, trading as Embark Pensions, will assume that if I have disclosed information about another person that I have obtained their consent to disclose this information and I have informed them of the purpose for which their information will be used.

Signature: 

Print Name:

Date:

Please post the completed form and any attachments to the address at the bottom of this page.

### DEATH BENEFIT NOTES

#### Payments

This form is used to select up to three beneficiaries to receive lump sum death benefits from your SIPP, if you have more beneficiaries than this please use an additional form.

On the subsequent deaths of the beneficiaries of your pension fund any residual funds can be passed on to a beneficiary of their choice using this form.

#### Tax (Lump Sums)

As the original member, if you were to die aged under 75 then you will be able to pass on the SIPP fund to any beneficiary without any tax charge, as long as this is done within 2 years of the date of your death. Where any of your pension fund is uncrystallised then that part is tested against the Lifetime Allowance.

If you die at age 75 or over and your beneficiary chooses to receive a lump sum, they will pay income tax at their own marginal rate. The lump sum payment will not be tested against your Lifetime Allowance.

#### Tax (Income)

If your beneficiary elects to take an income then this will be free of income tax if you die before age 75 – this is providing that you designate the pension fund on or after 6th April 2015 and this is done within 2 years of the date of your death. Again, where any of the fund is uncrystallised then this part is tested against the Lifetime Allowance.

If you die at age 75 or over and your beneficiary chooses to take an income from the fund, they will pay income tax at their own marginal rate.


#### Tax (Subsequent Deaths of Beneficiaries)

On the deaths of the recipients of the pension fund, any leftover pension fund can be passed on to a beneficiary of their own choosing. The age at death of the immediate predecessor is the important factor in deciding the tax position of any further payments.


**It is important to note that the above is based on our own understanding of the relevant legislation and regulations and may be subject to change. The tax treatment will depend on the individual circumstances of each client and may be subject to change in the future.**



 01204 803500

 Dunscar House, Deakins Business Park, Egerton, Bolton BL7 9RP

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 [embarkpensions.co.uk](http://embarkpensions.co.uk)