

Sanlam Investments and Pensions

Nomination of Beneficiary form

Please complete this form to tell us who you would like to receive any death benefits, if you have a 'Programme', 'Portfolio', 'Portal' or 'OneSIPP' contract. You should note that this Nomination of Beneficiary form is not for use with a Transfer Pension Portfolio.

If you do not have one of these pension contracts, please contact us on 0117 975 2355 so that we can send you the correct form.

Schedule of nominations

I wish to nominate the following person(s) to receive any death benefits which become payable under my Policy/Account.

Death benefits may be paid as a lump sum or as pension income, and the Scheme Administrator has discretion as to how and to whom these benefits are paid.

I understand that the nomination(s) is an expression of my wishes, which is not binding on the Scheme Administrator.

Please indicate the percentage of your fund that you would like each beneficiary to receive. You can also make a nomination to other types of beneficiaries, such as the trustees of a trust, but a trust can only receive death benefits as a lump sum.

Your name

Policy/account number

Nominated beneficiaries

Full name of beneficiary	Address of beneficiary (including postcode)	Beneficiary date of birth	Relationship to you	% you wish beneficiary to receive

You can add further beneficiaries separately if required.

Nominated trust

If you wish to nominate a trust, please complete the following. Only lump sum death benefits may be paid to a trust.

Full name of trust	Trustee contact name	Address of trustee (including postcode)	Date of trust	% you wish trust to receive

Please ensure that the total percentage allocated across all beneficiaries adds up to 100%

Written authorisation

This nomination supersedes any previous nomination made in respect of the above Policy/Account number. I understand that the Scheme Administrator will take my wishes into account but will not be bound by them.

Signed Date

Charity lump sum death benefit

You may nominate a charity to whom your pension fund may be passed as a lump sum on your death. This can be paid only if you have started to take pension benefits, or you are aged 75 or over, at the time of your death, and have no dependants. Any charity lump sum death benefit will be paid tax free. Please contact us if you wish to nominate a charity.

Tax

In the event of your death, the benefits may be paid to one or more beneficiaries either as a lump sum, or as flexi-access drawdown.

On death before age 75, all benefits will be paid free of tax if paid or designated to flexi-access drawdown within two years of notification of death.

On death or after age 75, the benefits will be liable to tax. Details of the tax rates that apply are as set out in our factsheet "Pension Scheme Allowances & Tax Charges", available on our website or on request.

Following the death of a beneficiary the tax treatment will depend on the age of the beneficiary who was holding the pension at their death. For example, this will normally be tax free if death occurs before age 75 and taxable if death occurs after age 75.

If your beneficiary has not withdrawn the entire pension fund before their death then the funds can be passed on again. Your beneficiary will be able to nominate other beneficiaries (also known as successors) who they want the funds to go to following their death.

The successors will then have the option of taking the funds as a lump sum or using it to provide an income.

Trustees of a trust receiving a lump sum death benefit

If there are taxable lump sum death benefits, we will inform the trustees of the amount of the payment before tax and will let them know how much tax we deducted. We will do this within 30 days of the taxable lump sum death benefit being paid to the trust.

The trustees should pass this information on to any beneficiary who receives a trust payment funded by the taxable lump sum death benefit so that they can reclaim any overpaid tax.

Ill health

If you die within 2 years of transferring your pension fund and were in ill health at the time of the transfer, HMRC may consider the transfer of funds to be a deliberate act to deprive them of tax on assets which would otherwise have formed part of your estate. Such transfers must be reported to HMRC following your death and may result in HMRC imposing a tax charge.

Keeping your nomination up to date

You may tell us of a change of nominated beneficiary at any time. It is important to keep your nomination up to date and that it reflects your current circumstances. The Scheme Administrator has discretion how and to whom the death benefits are paid. We will on your death make enquiries of your potential beneficiaries and take account of your wishes, but the Scheme Administrator is not bound by them.

Please return the completed form to:

Client Services, Sanlam Investments and Pensions, One Temple Quay, 1 Temple Back East, Bristol, BS1 6DZ

Data protection

Sanlam Life & Pensions UK Limited, Sanlam Financial Services UK Limited and Sanlam Trustee Services UK Limited are each regarded as a data controller within the meaning of the applicable data protection laws including, but not limited to, the General Data Protection Regulation (Regulation EU 2016/679) which means we are responsible for deciding how we hold and use your personal data. Our Sanlam Privacy Statement explains how we use your personal data and this is available from us, your Adviser, and via our website www.sanlam.co.uk.

If you would like a written copy please write to Data Protection, Sanlam, One Temple Quay, 1 Temple Back East, Bristol, BS1 6DZ, or you can also contact us by email at clientservices@sanlam.co.uk, or by telephone on 0117 975 2222, Monday to Friday between 9am to 5pm (excluding Bank Holidays).

By completing and submitting this form you acknowledge you have received and read the Sanlam Privacy Statement and if you provide personal data (including sensitive personal data) about someone else, you confirm you are authorised to do so.

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Registered Office: Monument Place, 24 Monument Street, London, EC3R 8AJ.

enq@sanlam.co.uk

sanlam.co.uk