

# 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

Title (Mr/Mrs/Miss/Ms/other)

Surname

Forename(s) (in full)

Percentage of fund

%

Date of birth

Address

Postcode

Relationship to you (if any)

Title (Mr/Mrs/Miss/Ms/other)  Surname

Forename(s) (in full)

Percentage of fund  % Date of birth

Address

Postcode

Relationship to you (if any)

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

Full name of trust

Percentage of fund  % Date of trust

Trustee contact name

Trustee contact address

Postcode

**Please ensure that the percentages allocated total 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.

## 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:**

**Customer Services, Sanlam Investments and Pensions, St Bartholomew's House, Lewins Mead, Bristol BS1 2NH**

## Data protection

Sanlam UK Limited, Sanlam Life & Pensions UK Limited, Sanlam Wealth Planning UK Limited, English Mutual Limited, Sanlam Private Investments (UK) Ltd, Sanlam FOUR Investments UK Limited and Sanlam Partnerships Limited (Sanlam UK Group) take the security of your personal data very seriously and respectively as data controllers we will only use your personal data in accordance with applicable data protection laws. Our Sanlam UK Group Privacy Notice for Employees, Workers and Contractors explains how we use your personal data and can be obtained via our intranet or by email at: HRDepartment@sanlam.co.uk.

By completing and submitting this form you acknowledge you have been given and had the opportunity to read the Sanlam UK Group Privacy Notice for Employees, Workers and Contractors.

In completing this form you have provided personal information to us on individuals connected to you, such as your partner and dependents. In such cases you should ensure that those individuals who are adults have also been made aware of the reasons for your doing so and our intended use of such data. Further, you warrant to us that you are disclosing the personal information of your dependents as their duly authorised parent or guardian.

In providing all such information to us, it is your responsibility to ensure that you have the authority to do so.



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