



If you have any questions, please contact our Client Services Team on

**01382 573737**  
or [contact@alliancetrust.co.uk](mailto:contact@alliancetrust.co.uk)

# SIPP

## Expression of wish form

Please use this form to tell us to whom you wish us to pay lump sum benefits in the event of your death. You may use it to give us these instructions for the first time or to change any instructions you already have in place.

## Completing the Form

These notes are designed to help you to complete the expression of wishes form.

Please consider carefully how you complete the form. We are not obliged to follow your wishes and we have to exercise our discretion as to how we distribute benefits on your death. That is why they are not included in your estate for inheritance tax (IHT) purposes. You do not have to indicate the percentages, you can if you wish do so, or you can leave them blank and leave it to our discretion as to the amounts.

Generally, we can pay lump sums to anyone. We can pay income benefits to your dependents or only to other individuals if they have been nominated by you. After your death we can also make nominations on your behalf but only in very limited circumstances. We would suggest therefore that you include as wide a list of potential beneficiaries that you'd like us to consider.

## Death Benefits Payable from a SIPP

The following is an explanation based upon our understanding of UK legislation and tax practise and how they interact with our SIPP Trust Deed and Rules. If you are unsure how best to complete this form, you should you should seek professional advice.

### Overview of the Tax Rules

Generally speaking the tax-treatment of death benefits differs depending upon whether you die prior to attaining age 75, or if you die having reached age 75. In this document we use the term "two-year period" by which we mean a period of two year from the earlier of:

- the date the we first knew of your death, or
- the date we could reasonably have been expected to know of your death.

The following table sets out the tax position as we currently understand it in respect of payments to individuals:

Death Occurs Prior to Age 75	
Lump sum paid from an uncrystallised fund (monies you have not taken benefits from)	<p><b>If paid within the two-year period:</b></p> <ul style="list-style-type: none"> <li>• It is tested against your available lifetime allowance (LTA), with any excess taxed at 55%.</li> <li>• There is no further tax on recipient(s).</li> </ul> <p><b>If paid outside of the two-year period:</b></p> <ul style="list-style-type: none"> <li>• It is not tested against your available LTA.</li> <li>• We have to deduct (currently) 45% tax before paying on to the recipient(s) but there is no further tax to pay.</li> </ul>
Lump sum paid from a remaining drawdown fund	<p>The two-year period is not relevant here:</p> <ul style="list-style-type: none"> <li>• It is not tested against your available LTA.</li> <li>• It is paid tax-free to the recipient(s).</li> </ul>
Income paid from an uncrystallised fund (monies you have not taken benefits from)	<p><b>This can be paid to any beneficiary you nominate. If paid within the two-year period:</b></p> <ul style="list-style-type: none"> <li>• It is tested against your available LTA, with any excess taxed at 25%.</li> <li>• There is no further tax on recipient(s).</li> </ul> <p><b>If paid outside of the two-year period:</b></p> <ul style="list-style-type: none"> <li>• It is not tested against your available LTA.</li> <li>• Any income withdrawn will be taxed under PAYE.</li> </ul>
Income paid from a remaining drawdown fund	<p>This can be paid to any beneficiary you nominate:</p> <ul style="list-style-type: none"> <li>• It is not tested against your available LTA.</li> <li>• Any income withdrawn by the recipient will be tax-free.</li> </ul>

## Death Occurs Having Attained Age 75

<b>Lump sum payments</b>	<ul style="list-style-type: none"><li>• It is not tested against your available LTA.</li><li>• We have to deduct (currently) 45% tax before paying on to the recipient(s) but there is no further tax to pay.</li></ul>
<b>Income payments</b>	This can be paid to any beneficiary you nominate: <ul style="list-style-type: none"><li>• It is not tested against your available LTA.</li><li>• Any income withdrawn will be taxed under PAYE.</li></ul>

### Lump Sum Payments to a Trust

It is possible to pay a lump sum to a trust. The tax treatment of any such lump sum payment(s) is the same as set out above.

### Lump Sum Payments to a Charity

It is also possible to pay a lump sum to a charity at any time, with the tax treatment set out above. However, there are certain circumstances where the charity lump sum doesn't suffer the 45% tax charge; this is referred to as paying a "Charity Lump Sum Death Benefit". It is only possible for us to make a payment under these rules if you are not survived by a dependant. You should be aware that where to make a member nomination to a charity your beneficiaries will not be able to nominate a different charity.

## Classes of Beneficiary

There are three classes of beneficiary, collectively referred to by HMRC as "beneficiaries" who are entitled to receive income benefits:

- **Dependant:**
  - An individual to whom you are married or in a civil partnership with.
  - Someone you live with who, in our opinion, when you died:
    - was financially dependant on you,
    - the relationship to you was one of mutual dependence, or
    - was dependant upon you because of physical or mental impairment.
  - Your children, aged under 22, but can be older if they are dependent upon you due to a mental or physical impairment.
- **Nominee:**
  - An individual, who is not a dependant, nominated to us by you.
  - We can make nominations if you haven't, but can only do so in limited circumstances, so it is always best for you to make nominations to cover the widest possible scenarios.
- **Successor:**
  - An individual nominated to us, (by someone in receipt of a dependant's or nominee's pension following on from your death) to cover the benefits payable on their death.

# My Expression of Wishes

Please complete in block capitals and black ink.

## 1 Personal details

If you are already an Alliance Trust Savings client please provide your Alliance Trust Savings Account Number

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Full name

Date of birth

DD	MM	YYYY
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## 2 Your nominations

I express a wish for you to consider the payment of either lump sums or beneficiary's pension income to the following individuals nominated below. Additionally, where indicated, I should like you to consider the payment of lump sums to the charities or trusts nominated by me below. I understand this is an expression of my wishes only, and although you will consider my wishes, you have complete discretion over the amounts and also to whom lump sums are paid, you have discretion over the amounts used to provide income to beneficiaries and I understand there are limitations on whom income benefits can be provided if they have not been nominated by me. Where a charity has been nominated, I understand it is not possible for a subsequent beneficiary to nominate a different charity.

This nomination may be changed at any time by writing to Alliance Trust Savings.

### Individual Beneficiary 1

Full Name

Relationship to you

Date of birth

DD	MM	YYYY
----	----	------

Indicative percentage

	%
--	---

Address

Postcode

### Individual Beneficiary 2

Full Name

Relationship to you

Date of birth

DD	MM	YYYY
----	----	------

Indicative percentage

	%
--	---

Address

Postcode

### Individual Beneficiary 3

Full Name

Relationship to you

Date of birth

DD	MM	YYYY
----	----	------

Indicative percentage

	%
--	---

Address

Postcode

### Individual Beneficiary 4

Full Name

Relationship to you

Date of birth

DD	MM	YYYY
----	----	------

Indicative percentage

	%
--	---

Address

Postcode

### Individual Beneficiary 5

Full Name	<input type="text"/>	Relationship to you	<input type="text"/>
Date of birth	<input type="text" value="DD"/> <input type="text" value="MM"/> <input type="text" value="YYYY"/>	Indicative percentage	<input style="width: 50px;" type="text" value="%"/>
Address	<input type="text"/>		
	<input type="text" value="Postcode"/>		

### Individual Beneficiary 6

Full Name	<input type="text"/>	Relationship to you	<input type="text"/>
Date of birth	<input type="text" value="DD"/> <input type="text" value="MM"/> <input type="text" value="YYYY"/>	Indicative percentage	<input style="width: 50px;" type="text" value="%"/>
Address	<input type="text"/>		
	<input type="text" value="Postcode"/>		

### Individual Beneficiary 7

Full Name	<input type="text"/>	Relationship to you	<input type="text"/>
Date of birth	<input type="text" value="DD"/> <input type="text" value="MM"/> <input type="text" value="YYYY"/>	Indicative percentage	<input style="width: 50px;" type="text" value="%"/>
Address	<input type="text"/>		
	<input type="text" value="Postcode"/>		

### Individual Beneficiary 8

Full Name	<input type="text"/>	Relationship to you	<input type="text"/>
Date of birth	<input type="text" value="DD"/> <input type="text" value="MM"/> <input type="text" value="YYYY"/>	Indicative percentage	<input style="width: 50px;" type="text" value="%"/>
Address	<input type="text"/>		
	<input type="text" value="Postcode"/>		

### Individual Beneficiary 9

Full Name	<input type="text"/>	Relationship to you	<input type="text"/>
Date of birth	<input type="text" value="DD"/> <input type="text" value="MM"/> <input type="text" value="YYYY"/>	Indicative percentage	<input style="width: 50px;" type="text" value="%"/>
Address	<input type="text"/>		
	<input type="text" value="Postcode"/>		

### Individual Beneficiary 10

Full Name	<input type="text"/>	Relationship to you	<input type="text"/>
Date of birth	<input type="text" value="DD"/> <input type="text" value="MM"/> <input type="text" value="YYYY"/>	Indicative percentage	<input style="width: 50px;" type="text" value="%"/>
Address	<input type="text"/>		
	<input type="text" value="Postcode"/>		

If you wish to nominate more than 10 individuals, please provide the information on a separate sheet of paper with a covering letter.

### Trust Nomination 1

Name of Trust	<input type="text"/>
First named Trustee	<input type="text"/>
Address	<input type="text"/> <input type="text"/> <input type="text"/>
Postcode	<input type="text"/>
Bank account name	<input type="text"/>
Bank account number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Branch sort code	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
I attach a certified copy of the trust deed	Yes <input type="checkbox"/> No <input type="checkbox"/>
Indicative percentage	<input type="text"/> %
Percentage left discretionary (tick)	<input type="checkbox"/>

### Trust Nomination 2

Name of Trust	<input type="text"/>
First named Trustee	<input type="text"/>
Address	<input type="text"/> <input type="text"/> <input type="text"/>
Postcode	<input type="text"/>
Bank account name	<input type="text"/>
Bank account number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Branch sort code	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
I attach a certified copy of the trust deed	Yes <input type="checkbox"/> No <input type="checkbox"/>
Indicative percentage	<input type="text"/> %
Percentage left discretionary (tick)	<input type="checkbox"/>

### Charity Nomination 1

Charity Name	<input type="text"/>
Registration No.	<input type="text"/>
Charity website:	<input type="text"/>
Indicative percentage	<input type="text"/> %
Percentage left discretionary (tick)	<input type="checkbox"/>

### Charity Nomination 2

Charity Name	<input type="text"/>
Registration No.	<input type="text"/>
Charity website:	<input type="text"/>
Indicative percentage	<input type="text"/> %
Percentage left discretionary (tick)	<input type="checkbox"/>

## 3 Member Signature

Signature	<input type="text"/>	Date	<input type="text"/>	<input type="text"/>	<input type="text"/>
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### Alliance Trust Savings

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