

# Wrap Self Invested Personal Pension

Death benefit nomination form

# Who this form is for

You should complete this form to let Standard Life know how you would like your death benefits to be paid. Instructions in relation to death benefits can have tax consequences. You should consult your legal and/or financial adviser if you are in any doubt as to the tax implications of your instructions, how to complete this form and/or what instructions to provide. Any reference in this form to 'Standard Life' means Phoenix Life Limited, trading as Standard Life. Phoenix Life Limited is the provider and scheme administrator of the Standard Life Self Invested Personal Pension Scheme.

#### How death benefits are taxed

Death benefits from pension plans are not normally liable to inheritance tax.

If you die before age 75, your beneficiaries will not normally have to pay income tax on any benefits they receive. However, if your total benefits exceed the lifetime allowance a tax charge may be payable.

If you die on or after age 75, then benefits paid will normally be subject to income tax.

For further information on tax charges please read our guide to death benefits SLSIP11 or 'Information about tax relief, limits and your pension' GEN658.

Tax rules and legislation can change. Any information given is based on our understanding of law and current HM Revenue & Customs practice as at April 2023. The information provided here should not be regarded as financial advice. If you are unsure you should speak to a financial adviser. There's likely to be a cost for this.

# Filling in this form

If you are receiving advice from a financial adviser you should remember that the financial adviser is acting on your behalf not only by giving you advice, but also regarding completion of this form.

Please use BLOCK CAPITALS to fill in this form and any additional instructions you give us. Do not use correction fluid if you make a mistake. If you need to correct a mistake, please initial any changes you make.

Part 1 – Your p	ersonal details
National Insurance No.	Wrap Number
Title (Mr/Mrs/Miss/Ms/ Other eg Dr/Rev)	Date of birth (DD/MM/YYYY)
Surname	
First name(s) in full	
Address	
House number	
Street	
City/Town	
County	Postcode

### **WRAPSLSIP36 1023**



Further information is contained in our guide to death benefits (SLSIP11). If you need help completing this form, please speak to your financial adviser. If this form cannot capture your requirements, please attach separate signed written instructions to this form and send the form to us.

However, if you wish a lump sum death benefit to be paid to your Standard Life Bypass Trust, you must complete Part 3b of this form

Oct 2023 Page **01** of 08

# Part 2 - How to complete this form

If you die with money still invested in your Self Invested Personal Pension Scheme, the remaining fund can be paid out to provide death benefits to your beneficiaries.

#### Are your instructions binding?

Normally, any instruction you give us in **Part 3** about who to pay the death benefit to is only an 'expression of wish' and is not binding. This means that the scheme administrator will decide who should receive the death benefit, taking into account all relevant matters, including your expression of wish.

But if you name the Standard Life Bypass Trust in **Part 3b**, you can make that instruction binding on the scheme administrator by ticking the 'Yes' box in question 2 of Part 3b on page 6. This doesn't stop you from changing your instructions in the future.

#### Options for a beneficiary

Once the scheme administrator has chosen a beneficiary (or beneficiaries) they can choose how to take benefits from their share of your pension plan.

#### Possible options are –

- Take a lump sum
- · Take an annuity (guaranteed income for life)
- Withdraw flexible income (drawdown), and if they wish, buy an annuity later.

Depending on the option chosen the beneficiary may need to transfer their share of your plan to another product or provider. For further information on the options available please read our guide to death benefits SLSIP11.

# Part 3 – Payment of death benefits

Please give details of anyone you would like to receive benefits when you die.

- If you wish to name one or more individuals, complete Part 3a
- If you wish to name a trust, complete Part 3b
- If you wish to name a charity, complete Part 3c

If you name more than one person, trust or charity, please indicate the percentage of the lump sum you wish each to receive. If you wish to name more recipients than this form has space for, please photocopy this page, complete the relevant details and then attach it to this form.

Page **02** of 08 Oct 2023

Part 3a – The per	son(s) you wish to leave your death benefits to	
Title (Mr/Mrs/Miss/Ms/ Other eg Dr/Rev)		
Surname		
First name(s) in full		
Date of birth (DD/MM/YYYY)		
Address		
House number		
Street		
L		
City/Town		
County		
Postcode		
Relationship to you		
Death Benefits	%	Please ensure that the amount death benefits you allocate tota 100%.
Title (Mr/Mrs/Miss/Ms/ Other eg Dr/Rev)		
Surname		
First name(s) in full		
Date of birth (DD/MM/YYYY)		
Address		
House number		
Street		
City/Town		
County		
Postcode		
Relationship to you		
Death Benefits	%	Please ensure that the amount of death benefits you allocate tota 100%.

Oct 2023 Page **03** of 08

Part 3a - The	person(s) you wish to leave your death benefits to	
Title (Mr/Mrs/Miss/Ms/ Other eg Dr/Rev)		
Surname		
First name(s) in full		
Date of birth (DD/MM/YYYY)		
Address		
House number		
Street		
City/Town		
County		
Postcode		
Relationship to you		Please ensure that the amount of death benefits you allocate totals 100%.
Death Benefits	%	
Title (Mr/Mrs/Miss/Ms/ Other eg Dr/Rev)		
Other eg Di/Rev)		
Surname		
Surname First name(s)		
Surname  First name(s) in full  Date of birth		
Surname  First name(s) in full  Date of birth (DD/MM/YYYY)		
Surname  First name(s) in full  Date of birth (DD/MM/YYYY)  Address		
Surname  First name(s) in full  Date of birth (DD/MM/YYYY)  Address  House number		
Surname  First name(s) in full  Date of birth (DD/MM/YYYY)  Address  House number		
Surname  First name(s) in full  Date of birth (DD/MM/YYYY)  Address  House number  Street		
Surname  First name(s) in full  Date of birth (DD/MM/YYYY)  Address  House number  Street  City/Town		Please ensure that the amount of death benefits you allocate totals
Surname  First name(s) in full  Date of birth (DD/MM/YYYY)  Address  House number  Street  City/Town  County		

Page **04** of 08 Oct 2023

Part 3b – Trust	
Name of Trust (if any)	
Date of Trust (DD/MM/YYYY)	Amount %
First Named Trus	stee (if you are a Trustee, include your details here)
Title (Mr/Mrs/Miss/Ms/ Other eg Dr/Rev)	
Surname	
First name(s) in full	
Address	
House number	
Street	
City/Town	
County	Postcode
Second Named T	rustee
Title (Mr/Mrs/Miss/Ms/ Other eg Dr/Rev)	
Surname	
First name(s) in full	
Address	
House number	
Street	
City/Town	
County	Postcode

(!)

# All the percentages in Parts 3a to 3c must add up to 100%.

Please insert the names of the first 2 trustees of the trust in the order they appear in the Trust document for the trust you wish to receive the lump sum death benefits. If you are one of the first two named trustees, please remember to complete your details here too.

If you have named the Standard Life Bypass Trust in Part 3b, please also answer the questions at the bottom of page 6.

Oct 2023 Page **05** of 08

Part 3b – Trust <i>(Continued)</i>	
Complete if the trust has a corporate trustee	
Company/ Limited Liability Partnership (LLP) name Company/ LLP Registration number (if applicable)	
Company address	
Building number	
Street	
City/Town	
County	
Telephone	
Names of Authorised Signatories of corporate trustee	
Name	We only need the names of the Authorised Signatories if your trust has a corporate trustee.
Name	a. 350.185 0 00. por oce ar 05000.
Name	
Name	
Name	
Name	
Making a binding direction	
1. Is the trust you've named your Standard Life Bypass Trust?	(i)
If ' <b>Yes'</b> , answer question 2. If ' <b>No'</b> , go to Part 3c if you wish to name a Charity to receive a lump sum (or go straight to Part 4 if you do not wish to nominate a Charity).	If you are considering leaving the UK and becoming tax resident in another country, you should
2. Do you want your instruction in Part 3b to be binding on the scheme adminstrator?	speak to your adviser about the tax effect of a binding revocable
If ' <b>Yes'</b> , the scheme administrator must pay the percentage of the lump sum death benefit	direction.
given in Part 3b to the Standard Life Bypass Trust named in Part 3b. But you can still change your instructions in the future.	
If ' <b>No'</b> , the scheme administrator will take account of your wishes and consider your Standard Life Bypass Trust as a potential beneficiary.	

Page **06** of 08 Oct 2023

Jett invested i ersor									,				
Part 3c – Charit	y												
Charity Name in full													
Address													
House number									Amo	ount			%
Street													
City/Town													
County							Pos	tcode					
Registered Number													
Part 3d – Furth	er inform	ation on	VOUE	wicho									
Please give any ex						ter i	ınde	rstand	l who	n vou	would	like to	) )
benefit from your		-								,,,,			
Examples													
Before awardin advisers) to estable benefit allocations to a trust).	ish how be	st to use	any rem	naining	funds	to m	neet I	their r	need:	s tax e	efficier		he
2. My primary con After this, any rem this end, in the eve	naining pen ent of my d	sion pot s leath, plea	should t	oe awai	ded to	my	othe	er ben	eficia	aries r	named	abov	e. To
and the best way o	of meeting	them.											
I and the second													

Although the scheme administrator will take your wishes into consideration, including any information you give here, we must consider all your circumstances before deciding who to pay the death benefits to. This form does not bind the scheme administrator, apart from any binding nomination you make to a Standard Life Bypass Trust.

All the percentages in Parts 3a to 3c must add up to 100%.

Oct 2023 Page **07** of 08

Part 3d – Further information on your wishes (cont.)				

_				_			- •		
Ю		- 4	l —	П	_				•
_	aı					ΙО		w	

This form replaces any previous instruction for payment of death benefits completed by me in respect of my benefits under the Standard Life Self Invested Personal Pension Scheme.

Signature	•	
Date (DD/MM/YYYY)		



#### Signature required.

If you have named a trust in Part 3b, the trust must exist before you sign this form.

# Part 5 - Data Protection Notice

We're committed to maintaining the trust and confidence of our customers. Our Privacy Policy explains how we use our customers' personal information. It explains when and why we collect personal information about our customers, how we use it, the conditions under which we may share it with others and how we keep it secure. It also explains how you can obtain details of the information we hold about you, and the choices you have about how we use that information. You can get a copy of our Privacy Policy on our website: https://www.standardlife.co.uk/privacy

# Upload the form to the wrap platform

Upload the form using the process described on the page opposite.

If you are unable upload it, then please call us on 0345 279 1001 for help.

If you would like to change your instructions, you can obtain a new form from the Wrap literature library or by calling **0345 279 1001**. Call charges will vary.

Standard Life Savings Limited, provider of abrdn's Wrap platform, is registered in Scotland (SC180203) at 1 George Street, Edinburgh, EH2 2LL, and authorised and regulated by the Financial Conduct Authority. Standard Life Savings Limited is part of abrdn group (abrdn plc and its subsidiaries). Phoenix Life Limited, trading as Standard Life, provider and scheme administrator of the Standard Life Self Invested Personal Pension Scheme, is registered in England and Wales (1016269) at 1 Wythall Green Way, Wythall, Birmingham, B47 6WG, and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. www.standardlife.co.uk

Standard Life Trustee Company Limited is trustee of the Standard Life Self Invested Personal Pension Scheme and registered in Scotland (SC076046) at Standard Life House, 30 Lothian Road, Edinburgh, EH1 2DH.

Phoenix Life Limited and Standard Life Trustee Company Limited are part of the Phoenix Group (Phoenix Group Holdings plc and its subsidiaries).

© written content Phoenix Group Management Services Limited, part of Phoenix Group 2023. Standard Life brand, name and logo are registered trademarks owned by Phoenix Group Management Services Limited.

© design of materials and imagery abrdn plc, 2023. All rights reserved. "abrdn" and the abrdn logo are registered trademarks owned by Aberdeen Corporate Services Limited, which is part of abrdn group (abrdn plc and its subsidiaries).

**WRAPSLSIP36** 1023 SCOZ0923335476-001

# **Upload Process** Clients Tab > Portfolio > SIPP Detail: The section covering nomination of pension beneficiaries will always be the last option on the page. **Nomination of Pension Beneficiaries** Nominations for pension death benefits can be made by uploading our form to the client's document library and tagging as "Nomination Form". Once uploaded, this form can then be viewed by clicking the following link. Link to the form held within the To Do > Literature Library > Self Invested Personal Pension (instruction for payment of death benefits) (WRAPSLSIP36). Download the form from here for completion with client. Once the adviser has the completed form it can be scanned onto their hard drive ready for uploading onto the platform. Link to the Individual WPs Document Library with the Form dropdown pre set for 'Nomination Form'. Client Tab > Document Library > Documents: ~ Document: All V Status: All V Type: Add ) Add New Document: Click Add for the Pop-Up box. Received from Client > Status **Browse** File: Declaration I can confirm that the Nomination form has been signed and dated by my client and accurately reflects the Delete > Add Another Document

#### Steps:

- 1. Change Status to 'Received from Client'
- 2. Tick Declaration and save document.

Click Add for the Pop-Up box.

3. Document should immediately show in the Document Library at the top of the list.

#### **Additional Notes:** Formatting of the document:

- Maximum file size has to be around 4MB
- Filename has to all be in lowercase
- Filename cannot contain special characters in the title
- Restrict the length of the filename to a MAXIMUM of 50 characters