

EXPRESSION OF WISH

For use with Old Mutual Wealth Heritage personal pensions, executive pensions, free-standing additional voluntary contribution contracts and the Collective Retirement Account

WITH THIS FORM YOU CAN:

- Nominate one, or more, person and/or other legal entity to receive benefits from the above products in the event of your death. Usually, any beneficiary will be able to receive either a lump sum payment or a regular income through drawdown or purchase of a lifetime annuity.

NOTE

- Please ensure all applicable sections of the form are completed clearly as missing or unclear information will result in a delay in processing, or the return of the form.
- Any one, or more, beneficiary will be chosen at the discretion of the trustee(s) or scheme administrator, as appropriate. However, you can tell the trustee(s) or scheme administrator how you would like them to pay any death benefit by using this form to nominate your preferred beneficiaries.

Please use BLOCK CAPITALS and blue or black ink.

1 YOUR DETAILS

Your name

Your existing plan number

Telephone number

E-mail address

Collective Retirement Account only

Your client reference number

Application number ► *if applicable*

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

2 BENEFICIARIES' DETAILS

If you die before all of your funds have been paid out, you can nominate that the death benefits be paid out as described below.

In stating the proportion of benefits that you would like beneficiaries to receive, **please ensure that the total proportions of all nominations equal 100%**.

NOMINATION OF INDIVIDUAL BENEFICIARIES

Full name of first beneficiary

Proportion of benefit

 %

Full address

	Postcode

Date of birth

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Your relationship with the beneficiary and your nomination priority

Full name of second beneficiary	Proportion of benefit
<input type="text"/>	<input style="width: 50px;" type="text" value="%"/>

Full address

<input type="text"/>
<input type="text"/>
<input type="text" value="Postcode"/>

Date of birth

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Your relationship with the beneficiary and your nomination priority

Full name of third beneficiary	Proportion of benefit
<input type="text"/>	<input style="width: 50px;" type="text" value="%"/>

Full address

<input type="text"/>
<input type="text"/>
<input type="text" value="Postcode"/>

Date of birth

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Your relationship with the beneficiary and your nomination priority

Any further beneficiaries' details should be provided on page 5 of this form, or on a separate sheet.

NOMINATION OF ONE, OR MORE, TRUST

Name of Trust	Proportion of benefit
<input type="text"/>	<input style="width: 50px;" type="text" value="%"/>

Priority of Nomination

Date of Trust

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Name of Trustee(s)	Name of lead trustee (to whom correspondence will be sent) and their correspondence address

More trusts can be nominated. Any further trust details should be provided on page 5 of this form, or on a separate sheet. We are not responsible for the content of any Trust nominated and will not comment on its suitability.

NOMINATION OF ONE, OR MORE, UK REGISTERED CHARITY

Name of charity

Proportion of
benefit

%

Registered charity number

Priority of Nomination

Name of charity

Proportion of
benefit

%

Registered charity number

Priority of Nomination

More UK registered charities may be nominated. Any further charity details should be provided on page 5 of this form, or on a separate sheet.

3 YOUR DECLARATION AND SIGNATURE

3.1 This nomination revokes any previous nomination(s).

3.2 I understand that the trustee(s) or scheme administrator has absolute discretion. However, in the event of my death, I would like the trustee(s) or scheme administrator to consider making any payments to the beneficiary, or beneficiaries, named in this form.

Signature

Date

D	D	M	M	2	0	Y	Y
---	---	---	---	---	---	---	---

Send the completed form to: Old Mutual Wealth, Old Mutual House, Portland Terrace, Southampton SO14 7AY

EXAMPLE NOMINATION

Full name of first beneficiary	Proportion of benefit
<input type="text" value="Mrs Jane Smith"/>	<input type="text" value="100%"/>

Your relationship with the beneficiary and your nomination priority

Full name of second beneficiary	Proportion of benefit
<input type="text" value="Mr John Smith"/>	<input type="text" value="50%"/>

Relationship/Priority of nomination

Full name of third beneficiary	Proportion of benefit
<input type="text" value="Mrs Susan Brown (nee Smith)"/>	<input type="text" value="50%"/>

Relationship/Priority of nomination

LUMP SUM PAYMENTS ON DEATH

In the event of your death, we would pay any death benefit as a lump sum and/or as income, subject to prevailing pension rules and the Terms and Conditions of your pension plan. We will choose the beneficiary, or beneficiaries (from all of the potential beneficiaries) at our absolute discretion. However if you complete an Expression of Wish form, we will take account of your wishes when we decide who should receive the death benefit. Details of the options applicable to any beneficiary are provided below.

DEATH LUMP SUM PAYMENTS

If you die before your 75th birthday, any lump sum payment would be paid free of UK tax.*# However, any beneficiary would be liable to a lifetime allowance tax charge in respect of any value in excess of your remaining lifetime allowance.

If you die on, or after, your 75th birthday, any lump sum payment would be subject to the following UK tax treatment:

Type of beneficiary	UK tax rate(s)
UK individual beneficiary	The individual's marginal income tax rate(s)
A UK charity	No tax charge#
Any other UK beneficiary (such as a discretionary trust)	45% tax charge

If a lump sum is paid into a discretionary trust and then paid to a UK individual potential beneficiary of that trust as income, that beneficiary would be given a tax credit for the 45% tax charge previously paid and, depending on their UK tax position, they may be able to reclaim some, or all, of this amount from Her Majesty's Revenue & Customs.

INCOME PAYMENTS ON DEATH

Instead of, or as well as, a lump sum payment, a beneficiary may use the remaining fund to provide an income payable by the purchase of a lifetime annuity or drawdown pension.

If you die after purchasing a lifetime annuity, the terms of that annuity will determine what if any, death benefit will be payable (including the possible continuation of the regular payments to a beneficiary).

If you have not taken any benefits when you die, or you were taking drawdown pension benefits when you died, income benefits may be paid to your dependant(s)** or nominee(s)***. This can be in the form of a lifetime annuity and/or drawdown pension.

If you die before your 75th birthday, any income payment to a UK individual would be paid free of UK tax.* However, any beneficiary would be liable to a lifetime allowance tax charge in respect of any value in excess of your remaining lifetime allowance.

If you die on, or after, your 75th birthday, any income payment to a UK individual would be subject to the beneficiary's marginal income tax rate(s).

Notes:

* For uncrystallised funds, this is subject to payment being made within two years of the scheme administrator being notified of the death.

** A dependant, when you die, would be:

- your surviving spouse/civil partner; or
- your surviving child under the age of 23 (or over the age of 23 if, in our opinion, they were dependent on you because of their physical or mental impairment); or
- anyone else who, in our opinion, was financially dependent on you, financially inter-dependent with you, or who was dependent on you because of physical or mental impairment

*** A nominee, when you die, would be:

- any individual, other than a dependant, who you nominate to receive an income.

Payments to UK charities will be tax-free if you leave no surviving dependant at the point of your death. If any charity payments were made whilst there was a surviving dependant these would be seen as unauthorised payments and taxed as such.

Non UK tax – if an individual is subject to tax in any country outside of the UK they should contact a tax specialist to understand whether they will be liable for tax in that country.

BLANK PAGE – For you to provide further information, if required.

www.oldmutualwealth.co.uk

Calls may be monitored and recorded for training purposes and to avoid misunderstandings.

Old Mutual Wealth is the trading name of Old Mutual Wealth Limited which provides an Individual Savings Account (ISA) and Collective Investment Account (CIA) and Old Mutual Wealth Life & Pensions Limited which provides a Collective Retirement Account (CRA) and Collective Investment Bond (CIB).

Old Mutual Wealth Limited and Old Mutual Wealth Life & Pensions Limited are registered in England and Wales under numbers 1680071 and 4163431 respectively.

Old Mutual Wealth Life Assurance Limited is registered in England & Wales under number 1363932.

Registered Office at Old Mutual House, Portland Terrace, Southampton SO14 7EJ, United Kingdom.

Old Mutual Wealth Limited is authorised and regulated by the Financial Conduct Authority.

Old Mutual Wealth Life & Pensions Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Their Financial Services register numbers are 165359 and 207977 respectively.

VAT number 386 1301 59.

When printed by Old Mutual this item is produced on a mixed grade material, which uses a combination of recycled wood or paper fibre from controlled sources and virgin fibre sourced from well-managed, sustainable forests.