

Self Invested Personal Pension and Group Self Invested Personal Pension

Instruction for payment of death benefits

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.

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. If your total benefits exceed the lifetime allowance a tax charge may be payable.

For further information on tax charges please read our guide to death benefits SLSIPP11 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 2021. 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 personal details **National** Plan D Insurance No. Number Title Date of birth (Mr/Mrs/Miss/Ms/ (DD/MM/YYYY) Other eg Dr/Rev) Surname First name(s) in full **Address** House number Street City/Town Postcode County

SLSIP36 0421



If you have an Active Money Personal Pension or a Group Flexible Retirement Plan, you should complete form PPP36 instead.

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.

Please make sure you provide us with your SIPP reference number which begins with a 'D'. We do not need your Wrap reference number which begins with 'WP'.

April 2021 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 Standard Life Assurance Limited, as administrator of the scheme, 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 Standard Life 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 Standard Life 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
- Withdraw an income, 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 April 2021

Part 3a – The p	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	%	you anocate totals 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		Please ensure that the amount of death benefits
Relationship to you		you allocate totals 100%.
Death Benefits	%	

April 2021 Page **03** of 08

Part 3a – The p	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
Death Benefits	%	you allocate totals 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		Please ensure that the amount of death benefits
Relationship to you		you allocate totals 100%
Death Benefits	%	

Page **04** of 08 April 2021

Part 3b – Trust	
Name of Trust (if any)	
Date of Trust (DD/MM/YYYY)	Amount %
First Named Trustee (if you are a Trustee, include your deta	ails 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 Trustee	
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.

April 2021 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
Name	if your trust has a corporate trustee.
Name	
Name	
Name	
Name	
Making a binding direction	
1. Is the trust you've named your Standard Life Bypass Trust? Yes No	(i)
If 'Yes', answer question 2. If 'No', 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
2. Do you want your instruction in Part 3b to be binding on Standard Life? Yes No	becoming tax resident in another country, you should
If ' Yes' , Standard Life must pay the percentage of the lump sum death benefit given in Part 3b to the Standard Life Bypass Trust named in Part 3b. But you can still change your instructions in the future.	speak to your adviser about the tax effect of a binding revocable direction.
If ' No' , Standard Life will take account of your wishes and consider your Standard Life Bypass Trust as a potential beneficiary.	

Page **06** of 08 April 2021

Part 3c – Chai	ity
Charity Name in full Address	
House number	Amount %
Street	
City/Town	
County	Postcode
Registered Number	

	_	\
1	ı	٦
ľ	Н	J

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

Part 3d – Further information on your wishes

Please give any extra information you think will help us better understand who you would like to benefit from your pension on your death.

Examples

- 1. Before awarding any death benefits please liaise with my named beneficiaries (and/or their advisers) to establish how best to use any remaining funds to meet their needs tax efficiently. The benefit allocations given above are purely indicative (apart from the binding nomination to a trust).
- 2. My primary concern is that my spouse is adequately provided for from my pension on my death. After this, any remaining pension pot should be awarded to my other beneficiaries named above. To this end, in the event of my death, please liaise with my named beneficiaries to establish their needs and the best way of meeting them.

Although Standard Life
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 Standard
Life, apart from any binding
nomination you make to a
Standard Life Bypass Trust.

ia ino zoot naj oi mootii.	3	

April 2021 Page **07** of 08

Part 3d – Further information on your wishes <i>(continued)</i>		

Part 4 - Declaration

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

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.com/sl/privacy-policy/slal.page

What happens next?

Keep a copy of this form for your files. Send this form to:

For Individual SIPPs: For Group SIPPs: SIPP Customer Centre Corporate Pensions

Standard Life Assurance Limited Standard Life Assurance Limited

Standard Life House
30 Lothian Road
Edinburgh
EH1 2DH
Standard Life House
30 Lothian Road
Edinburgh
EH1 2DH

If you would like to change your instructions, you can obtain a new form by calling **0345 0845 000** Call charges will vary.

Standard Life Assurance Limited and Standard Life Trustee Company Limited are owned by the Phoenix Group and use the Standard Life brand under licence from the Standard Life Aberdeen Group. You can find more information about Standard Life Aberdeen plc's strategic partnership with Phoenix at www.standardlife.com/partnership. Standard Life Assurance Limited is the provider and scheme administrator of the Standard Life Self Invested Personal Pension Scheme, and Standard Life Trustee Company Limited is the trustee. Standard Life Assurance Limited is registered in Scotland (SC286833) at Standard Life House, 30 Lothian Road, Edinburgh EH1 2DH. Standard Life Trustee Company Limited is registered in Scotland (SC076046) at Standard Life House, 30 Lothian Road, Edinburgh, EH1 2DH. Standard Life Assurance Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. www.standardlife.co.uk

SLSIP36 0421 © 2021 Standard Life Aberdeen, reproduced under licence. All rights reserved.