

It is important you complete and return an Expression of Wishes confirming who you would like to receive your SIPP funds on your death. You can nominate individuals, trusts and charities to receive benefits.

Please read the accompanying Notes before completing your Expression of Wishes. Words or phrases shown in **bold** are explained in the separate Glossary.

Your personal details (PLEASE USE BLOCK CAPITALS)

Name:

Date of birth: / /

National Insurance number:

SIPP number (if known):

Expression of Wish

On my death, I request the **Operator** considers allocating my SIPP funds as shown below, together with any further detail contained in the Additional requests section overleaf.

Individual beneficiary name	Date of birth	Current address	Allocation of fund (£ or %)	Nominate for pension income
.....	<input type="checkbox"/>
.....	<input type="checkbox"/>
.....	<input type="checkbox"/>
.....	<input type="checkbox"/>

Trust name	Contact details for trust	Allocation of fund (£ or %)
.....
.....

I set out below charities I wish to nominate to receive lump sums if there is no surviving dependant

Charity name	Registration number	Allocation of fund (£ or %)
.....
.....
.....
.....

Where percentages are used, please add them up to confirm that they total 100%.

Additional requests

The following additional information expands upon my wishes, for example to confirm what happens if a key beneficiary predeceases me.

Declaration

This nomination is only an expression of wishes and replaces any and all previous nominations I've made. The **Operator** may regard the information contained in this form as up to date until I complete and return a new Expression of Wishes. I acknowledge and confirm that the **Operator** may regard the information contained in this form as up to date until such time as provide a new form.

I confirm that anyone mentioned to receive pension income who is not a dependant is to be treated as a nominee/successor.

I'm aware this form is not legally binding, the **Operator** is not obliged to follow my wishes, but will consider my wishes when exercising their discretion over the payment of any benefits payable in the event of my death.

I have informed those named individuals whose details I have included on this form and have obtained their permission to share their information with Barnett Waddingham.

Signed

Print name

Date

Notes

These notes are intended to be a short and easily understood summary of the scheme rules and complex tax legislation. They do not override them and are not a substitute for legal or tax advice.

1. Completing an Expression of Wishes form is optional, but strongly recommended. It isn't legally binding. The **Operator** will take your wishes into account when deciding who should benefit from your SIPP funds on your death but retains discretion over the exact form of benefits and recipients.
2. It's important you regularly review your Expression of Wishes, particularly if there's any change in your personal circumstances. You should also consider completing a new Expression of Wishes when you reach 75.
3. Any subsequent nomination you make will replace this one. You can change or withdraw your Expression of Wishes at any time by writing to the **Operator**.
4. The **Operator** may consider any person to receive a lump sum. They will also consider any trust or charity you nominate. Lump sum payments to trusts may be subject to tax. A charity can only be paid a tax-free lump sum if there is no surviving dependant.
5. The **Operator** may consider any person you nominate to receive pension income. If there is no surviving dependant, and you have not nominated any other individual or charity to receive benefits, the **Operator** may consider paying pension income to other beneficiaries.
6. A dependant includes a spouse, civil partner, or a person you are in a financially dependent relationship with at the time of your death, children (including step-children) under the age of 23, or older children who continue to be dependent on you due to any mental or physical impairment.
7. Any person you nominated to receive pension income who is not a dependant will be a nominee (or following the death of a dependant or nominee, a successor). If there is no surviving dependant and you haven't nominated another person or charity, anyone nominated by the **Operator** to receive pension income will also be treated as a nominee or successor.
8. Currently, lump sum and income payments from pension schemes on death are free of Inheritance Tax (IHT). To maintain this exemption, you should not refer to the wishes you make on this form in your will. To do so could result in payments from the Scheme being subject to IHT.
9. The taxation of death benefits changes regularly. Currently, if you die before 75, any lump sums or income will usually be paid tax-free if benefits are paid out within two years. If you die aged 75 or older, lump sums or income paid to an individual will be taxed at the recipient's marginal rate and lump sums to a trust will be taxed at 45%.

You'll need to return your completed Expression of Wishes form to the **Operator**.