

Instruction for payment of death benefits

**Group Flexible Retirement Plan/
Active Money Personal Pension/
Personal Pension/Stakeholder Pension
Individual Flexible Retirement Plan/
Group Stakeholder Pension/
Group Personal Pension/Free Standing
Additional Voluntary Contributions**

Filling in this form

Your payments aim to build up a fund to provide a pension for you. If you die before taking all the proceeds of your fund, you will want to make sure that we pay the remaining proceeds as quickly as possible and without fuss to the person(s) you choose. This will be much easier if you complete this form and send it to us as soon as possible.

When we refer to 'Standard Life' in this document we mean Phoenix Life Limited trading as Standard Life.

PPP36 1023

Death benefits

If you die before taking all the proceeds of your fund, it will be for Standard Life to decide who will receive your death benefits. There are several kinds of people who would be eligible to receive the benefits. These include family members, charities, your legal representatives and anyone you have nominated. You can help by telling us who you would like to receive your death benefits, but you should understand that although we will take your wishes into consideration, we must consider all your circumstances. We will pay to your trustees any death benefits payable under any personal pension or stakeholder pension policies which have been written under trust. We will pay to the assignee any death benefits that you have assigned.

Your death benefits are the proceeds of the fund that you have built up with your own and/or your employer's payments and any transfer payments. They are not normally liable to inheritance tax.

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 '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 November 2020. 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.

Part 1 – Your personal details

National Insurance No.

Plan Number

Plan Number

Plan 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

You can find your plan number on your Policy Schedule or on letters that we have sent you.

You can add any extra information regarding the Plans you have in the further information section on page 6.

Before completing Part 2, please read the 'Death benefits' section on Page 1.

Please ensure that the amount of death benefits you allocate totals 100%.

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Title
(Mr/Mrs/Miss/Ms/
Other eg Dr/Rev)

House number

			%
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%

House number

□ □ □ %

%

Please ensure that the amount of death benefits you allocate totals 100%.

Options for beneficiaries

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 it as a single lump sum
- Buy an annuity with the provider of their choice
- Inherited Drawdown – This leaves the funds invested and the beneficiary can decide how to access the money in the future.

Depending on the option chosen the beneficiary may need to transfer their share of your plan to another product or provider.

Part 3 – Charity

Charity Name in full	<div></div>																				
Address																					
House number	<div></div>					Amount	<div></div>		.	<div></div>		%									
Street	<div></div>																				
City/Town	<div></div>																				
County	<div></div>										Postcode	<div></div>									
Registered Number	<div></div>																				

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

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.

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.

About this form


The information on this form is based on our understanding of current law and practice. We cannot advise you on what is best for you. You should consult your legal advisers if you are in any doubt as to whether or how to use this form. We will follow your instructions in terms of the provisions of the Scheme, but we cannot give any guarantee about the eventual tax position.

Part 5 – Authorisation

If I die before taking all my pension benefits, I wish my death benefits to be paid to or for the benefit of the person(s) I have identified.

Signature

Date
(DD/MM/YYYY)

**Signature required.**

What happens next

Keep a copy of this form for your files. You can either return this form to your adviser to send to us or you can return the form directly to us. This can be done by post to Standard Life, Standard Life House, 30 Lothian Road, Edinburgh EH1 2DH or can be scanned on and returned as an attachment via your secure mailbox.

If your circumstances change and you want to alter your instructions, complete a new form and send it to either your adviser or direct to Standard Life.

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>.

www.standardlife.co.uk

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