



## PAYMENT OF BENEFITS ON DEATH

### 1 Important information

Please read this section before completing this form.

- If you die before taking all the benefits under your plan, the value of your plan will be paid out in accordance with the rules of The Royal London Personal Pension Scheme (No2), or The Royal London Stakeholder Pension Scheme (No2) as appropriate.
- You should complete this form to let us, the scheme administrator for your pension plan, know how the value of your plan should be paid on your death.
- If you've previously contracted out the State Second Pension and you've built up contracted out pension benefits, we'll treat these benefits the same as any non contracted out pension benefits.
- You should complete this form if you have any of the following pension plans:
  - Pension Portfolio Plan (Personal Pension Core Investments, Self Investments Personal Pension Plan (SIPP) or Income Release Plan)
  - Retirement Solutions Plan (Group Personal Pension Plan or Group Stakeholder Pension Plan)
  - Individual Pension Plan (Stakeholder Pension Plan)
  - Talisman Pension Plan
- If you're part of a Retirement Solutions Company Pension Plan or an Executive Pension Plan, you'll need to provide your details to your trustees.
- If your Pension Portfolio Plan, excluding SIPP, was set up on or after 17 December 2007 your benefits can be paid out as a drawdown pension as an alternative to a lump sum. An annuity could also be provided to a dependant. You'll need to choose from Option one or Option two and then tell us the names of everyone you want us to pay your benefits to. You'll also need to tell us your connection to who you've nominated and the percentage that you want them to receive.

It's important to point out that your nomination (s) only refers to who you want your benefits to be paid to on your death, not the deaths of those you nominate.

### 2 Your details

Please complete this section with your details and then sign and date it.

|                  |                      |      |                      |                      |                      |                      |                      |                      |                      |
|------------------|----------------------|------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Your name        | <input type="text"/> |      |                      |                      |                      |                      |                      |                      |                      |
| Your plan number | <input type="text"/> |      |                      |                      |                      |                      |                      |                      |                      |
| Your signature   | <input type="text"/> | Date | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

### 3 Payment of benefits

Please read this section and then complete the table within either option one or option two below to let us know how your benefits should be paid out in the event of your death.

#### Option one – At the discretion of the scheme administrator

I would like you to use your discretion when distributing the benefits within my plan and consider paying the value of my plan to the person or persons named within the table below. If I would like my pension benefits to be paid to a separate trust, I'll provide you with the details of that trust and the trustees.

I understand that although you'll take account of my wishes, you are not bound to follow them. I understand that if I choose this option, I can change who I've nominated by writing to you, but I **cannot** change my mind and choose option 2 at a later date.

**I also understand that if I choose this option, any payments you make will normally be paid free of inheritance tax.**

| Full name/Name of organisation | Connection to me | Proportion % |
|--------------------------------|------------------|--------------|
|                                |                  |              |
|                                |                  |              |
|                                |                  |              |
|                                |                  |              |
| <b>Total</b>                   |                  | <b>100%</b>  |

#### Option two – At my direction

I direct you to pay the value of my plan to the person or persons named within the table below.

I understand that if I choose this option, I can change who I've directed you to pay my benefits to by writing to you and I **can** also change my mind and choose option 1 at a later date. I also understand that if I choose this option and I survive two years from the date I sign this form, then any payments you make are unlikely to be subject to inheritance tax. However if I don't survive two years from the date I sign this form, the payments you make may be subject to inheritance tax. **Please note before you choose this option, you may want to discuss this with a financial adviser first.**

| Full name/Name of organisation | Connection to me | Proportion % |
|--------------------------------|------------------|--------------|
|                                |                  |              |
|                                |                  |              |
|                                |                  |              |
|                                |                  |              |
| <b>Total</b>                   |                  | <b>100%</b>  |

If you've completed the table within Option 1 or Option 2 and you need additional space to list your beneficiaries. Please tick this box  and attach an additional sheet. Please ensure you write your name and your plan number on the additional sheet.

**Please return this form to Staff Pensions, Royal London, Royal London House, Alderley Road, Wilmslow SK9 1PF.**

All literature about products that carry the Royal London brand is available in large print format on request to the Marketing Department at Royal London, 1 Thistle Street, Edinburgh EH2 1DG.

All of our printed products are produced on stock which is from FSC® certified forests.

The Royal London Mutual Insurance Society Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The firm is on the Financial Services Register, registration number 117672. It provides life assurance and pensions. Registered in England and Wales number 99064. Registered office: 55 Gracechurch Street, London, EC3V 0RL. Royal London Marketing Limited is authorised and regulated by the Financial Conduct Authority and introduces Royal London's customers to other insurance companies. The firm is on the Financial Services Register, registration number 302391. Registered in England and Wales number 4414137. Registered office: 55 Gracechurch Street, London, EC3V 0RL. Royal London Corporate Pension Services Limited is authorised and regulated by the Financial Conduct Authority and provides pension services. The firm is on the Financial Services Register, registration number 460304. Registered in England and Wales number 5817049. Registered office: 55 Gracechurch Street, London, EC3V 0RL.