



Expression of Wish

Application guide

This form should be completed if you wish to provide details of who you would like to receive any lump sum or pension death benefit under your SIPP on your death. Please complete and submit additional copies of Sections 2 and 3 if further beneficiaries are required.

Please note: If you disclose personal information about a third party in this form, please ensure you have their permission and have informed them of the purposes for which their information will be processed, before doing so.

Please complete this form in BLOCK CAPITALS and black ink and return it to James Hay Partnership, Dunn's House, St Paul's Road, Salisbury, SP2 7BF. If you need any help with completing this form, please call your Service Executive Team or our general enquiry number 03455 212 414.

Please refer to the SIPP Technical Guide if you would like more detailed information on the payment of death benefits to your beneficiaries. You can obtain a copy from our website at www.jameshay.co.uk.

1 Personal details

Applicant to complete

Title	<input type="text"/>	Member number	<input type="text"/>
Forename(s)	<input type="text"/>		
Surname	<input type="text"/>		
Any other name you have been, or are, known by	<input type="text"/>		
Permanent residential address	<input type="text"/>		
	<input type="text"/>		
	Postcode		
Telephone	<input type="text"/>	Mobile	<input type="text"/>
Email	<input type="text"/>		

This Expression of Wish is not binding on the Trustee(s) but will help them when considering who is to receive benefits upon your death. Your Expression of Wish can be changed in writing at any time.

Please provide details of any individuals to whom you would like the proceeds of your SIPP to be paid in the event of your death, and sign and date the Declaration in Section 5.

(1)

Name

Full address

Date of birth

Relationship

% of death benefits

(2)

Name

Full address

Date of birth

Relationship

% of death benefits

(3)

Name

Full address

Date of birth

Relationship

% of death benefits

(4)

Name

Full address

Date of birth

Relationship

% of death benefits

2.1 Charity details

Applicant to complete

Please provide details of any charity to which you would like the proceeds of your SIPP to be paid in the event of your death.

Please note: Any chosen charity must be a UK registered charity.

(1)

Charity name

Full address

 Postcode

Registered charity number (if known)

% of death benefits

(2)

Charity name

Full address

 Postcode

Registered charity number (if known)

% of death benefits

2.2 Trust details

Applicant to complete

Please provide details of any Trust to which you would like the proceeds of your SIPP to be paid in the event of your death.

Name of Trust

Name of Trustee(s)

Date of Trust

Address where Trust is held

 Postcode

% of death benefits

Please note: We require a certified true copy of any Trusts detailed above for our records. Please ensure this is sent to James Hay Partnership, Dunn's House, St Paul's Road, Salisbury, SP2 7BF.

We are not Trust experts and cannot be held responsible for ensuring a Trust fulfils the purposes for which it was intended.

Please only complete this section if you wish to provide details of any alternative beneficiaries that should be considered in the event that those named in Section 2 either:

- predecease you, or
- do not wish to receive all or some of the benefits potentially allocated to them.

(1)

Name

Full address

Postcode

Date of birth

Relationship

% of death benefits

(2)

Name

Full address

Postcode

Date of birth

Relationship

% of death benefits

(3)

Name

Full address

Postcode

Date of birth

Relationship

% of death benefits

(4)

Name

Full address

Postcode

Date of birth

Relationship

% of death benefits

Please complete this section if you wish to provide any additional information that should be considered.

A large, empty rectangular box with a thin blue border, intended for the applicant to provide additional information. The box occupies most of the page below the instruction.

I accept that James Hay Partnership will assume that where I have disclosed information about another person I have:

- obtained their consent to disclose such information, and
- informed them of the purposes for which their information will be processed.

I understand that if the scheme administrator chooses a beneficiary who has not been named in Section 2, 3 or 4, drawdown income would normally only be available in limited circumstances. Therefore in order to allow the scheme administrator to pay drawdown income to as wide a range of beneficiaries as possible and for the purposes of the relevant tax legislation, I nominate any individual who is eligible to receive a lump sum on my death under the rules of the scheme.

I acknowledge and declare that this Expression of Wish is not binding on James Hay but will assist James Hay in making its decision on who shall receive benefits in the event of my death.

I declare that this Expression of Wish replaces any previous request given by me in connection with the payment of death benefits.

Name

Signature

Date

Death benefit notes

Payment of death benefits

You can use this form to select up to four individuals to receive any lump sum or pension death benefits from your SIPP.

On the deaths of the beneficiaries of your pension fund, any residual pension fund can be passed on to a beneficiary of their choosing.

Tax on lump sum benefits

If you, as the original member, were to die aged under 75, you will be able to pass on your SIPP fund to any beneficiary free of tax, provided this is done within two years of the date of your death. Where any of your pension fund is uncrystallised, this part will be tested against your lifetime allowance.

If you die aged 75 or older and your beneficiary chooses to receive a lump sum, they will pay income tax at their own marginal rate on the lump sum payment, but the lump sum payment will not be tested against your lifetime allowance.

If the beneficiary is a non-qualifying person, such as a trust, different tax rules apply. Please contact us or your tax or financial adviser for more details.

Tax on pension death benefits

Where your beneficiary elects to take an income this will be free of income tax where you die before age 75, provided your pension fund is designated on or after 6 April 2015. Where any of your pension fund is uncrystallised, this part will be tested against your lifetime allowance if it is designated for pension death benefits within 2 years of the date of your death. Any uncrystallised funds designated for pension death benefits more than 2 years after the notification of death, will be taxed at the beneficiary's marginal rate of income tax.

If you die aged 75 or older and your beneficiary elects to take an income from the fund, they will pay income tax at their own marginal rate.

Tax on death benefits payable on the second and subsequent deaths

On the deaths of the recipients of your pension fund, any residual pension fund can be passed on to a beneficiary of their choosing. The age of the immediate predecessor at the time of their death is the determining factor in establishing the tax rate to be applied against the payment of a lump sum or an income to a beneficiary.

If you die after buying an annuity

If you have used all or part of your fund to buy an annuity then, on your death, the benefits paid will depend on the options selected when the annuity was purchased.

Where you have purchased an annuity you can choose to include a beneficiary's pension.

Please note that the above is based on our understanding of the relevant legislation and regulations and may be subject to change. The tax treatment depends on the individual circumstances of each client and may be subject to change in the future.

Data Protection Statement

You can access full details on what to expect when we process your personal data under your product in the Data Protection Statement - James Hay Products document, which is available on our website www.jameshay.co.uk or by calling us 03455 212 414. If you have any questions about data protection, please contact us using the contact details in the Data Protection Statement.

We are able to provide literature in alternative formats. For a Braille, large print, audio or E-text version of this document call us on 03455 212 414 (or via the Typetalk service on 18001 03455 212 414).

James Hay Partnership is the trading name of James Hay Services Limited (JHS) (registered in Jersey number 77318); IPS Pensions Limited (IPS) (registered in England number 2601833); James Hay Administration Company Limited (JHAC) (registered in England number 4068398); James Hay Pension Trustees Limited (JHPT) (registered in England number 1435887); James Hay Wrap Managers Limited (JHWM) (registered in England number 4773695); James Hay Wrap Nominee Company Limited (JHWNC) (registered in England number 7259308); PAL Trustees Limited (PAL) (registered in England number 1666419); Santhouse Pensioner Trustee Company Limited (SPTCL) (registered in England number 1670940); Sarum Trustees Limited (SarumTL) (registered in England number 1003681); Sealgrove Trustees Limited (STL) (registered in England number 1444964); The IPS Partnership Plc (IPS Plc) (registered in England number 1458445); Union Pension Trustees Limited (UPT) (registered in England number 2634371) and Union Pensions Trustees (London) Limited (UPTL) (registered in England number 1739546). JHS has its registered office at 2nd Floor, Gaspé House, 66-72 Esplanade, St Helier, Jersey, JE1 1GH. IPS, JHAC, JHPT, JHWM, JHWNC, SPTCL, SarumTL, IPS Plc, PAL, STL, UPT and UPTL have their registered office at Dunn's House, St Paul's Road, Salisbury, SP2 7BF. JHAC, JHWM, IPS and IPS Plc are authorised and regulated by the Financial Conduct Authority. The provision of Small Self Administered Schemes (SSAS) and trustee and/or administration services for SSAS are not regulated by the FCA. Therefore, IPS and IPS Plc are not regulated by the FCA in relation to these schemes or services. (04/19)