

DEED OF APPOINTMENT



AND RETIREMENT OF TRUSTEES

What this form is for:

This form should be used where up to two trustees wish to retire from their duties as a trustee, and the continuing trustees wish to appoint up to two replacement trustees in their place. Please only use this form if the Settlor(s) is/are also a continuing trustee(s) or retiring trustee(s).

Guidance notes – please read the following notes carefully as you are responsible for ensuring that this form is completed correctly.

Retiring Trustees

- When a trustee retires, there may be a requirement to have two trustees (or a trust corporation) remaining to continue to administer the trust once the retiring trustee(s) has/have given up their duties.
- Of the continuing trustees, there may be a requirement that at least one of them is not the Settlor, or the current spouse (or registered civil partner) of the Settlor.

(Please check your trust deed to see if any of the above are applicable.)

- This deed should be used to replace a retiring trustee with a new trustee. Please complete the “New Trustee” details.
- If a trustee is retiring and only one trustee remains, the continuing trustee may wish to appoint two more trustees. This deed can be used for that purpose.
- If two trustees are retiring, it is likely that the continuing trustee will require to replace both trustees. Again, this deed can be used for that purpose.

Please note – This deed is not suitable if a sole trustee is retiring or if there are only two trustees and both are retiring.

Choosing New Trustees

Any individual you can trust, usually a close friend or relative, can be a trustee. A bank or solicitor can also be a trustee, but they may make a charge for this service.

Ideally, you should choose one additional trustee who is likely to survive you. This will ensure that a claim on the policy can be dealt with quickly and efficiently. For similar reasons all trustees should be UK resident. (To be a trustee, you have to be aged 18 or over.)

A beneficiary may also be a trustee, but must be careful to act fairly to all other beneficiaries.

Points to remember:

- Please be careful when choosing, as the trustees have the power to share out the trust benefits.
- They could benefit entirely if they are included as possible beneficiaries. They can do this after your death.
- It might be safer to include an independent trustee.

Trustees’ Duties and Responsibilities

The trustees must consider the interests of all beneficiaries and are accountable to them, so it’s very important for the trustees to keep accurate and up-to-date records. They must look after the trust property (initially the policy) and then regularly review, and take advice on, the investments under trust.

The trustees are the legal policy owners and will deal with Scottish Widows in future. For example, if it’s necessary to amend the policy, all the trustees will need to sign an authority for any change to the policy.

In the event of a claim, the trustees must deal with Scottish Widows and pay out the benefits to the beneficiaries or reinvest the proceeds on their behalf.

It’s important that all trustees must be in agreement (or the majority of them if Scots law has been chosen for the trust).

Important

All existing trustees must be named in this deed, and all parties named in this deed must sign it. Their signatures must be witnessed by an independent witness. The parties to the deed, or any of their relatives, should not be a witness. Also, a beneficiary should not be a witness. However, the same independent person may witness all signatures.

Whilst every attempt has been made to ensure the accuracy of this deed, Scottish Widows can accept no liability for the legal effect of this deed. If you are uncertain as to its suitability, independent legal advice should be obtained. Scottish Widows can accept no liability for the tax, financial or other consequences of the removal of a trustee.

Once you have completed the details, please send this form to:

Scottish Widows Limited, 15 Dalkeith Road, Edinburgh EH16 5BU.

1. DEED OF RETIREMENT OF TRUSTEE

Please enter the date all named parties have signed this form.

Please give the full names and dates of birth of the existing trustees who are continuing.

This Deed of Appointment and Retirement is made on (DD MM YYYY)

by (Name)
(1st continuing trustee, who will usually also be a Settlor)

Date of birth (DD MM YYYY)

and (Name)
(2nd continuing trustee, if any)

Date of birth (DD MM YYYY)

and (Name)
(3rd continuing trustee, if any)

Date of birth (DD MM YYYY)

(the "Continuing Trustees" which expression shall mean the one or more persons named above as appropriate)

and (Name)
(The retiring trustee)

and (Name)
(2nd retiring trustee, if any)

Please give the full names of the retiring trustee(s).

(the "Retiring Trustee" which expression shall mean the one or more persons named above as appropriate)

and (Name)
(1st new trustee)

Please give the full name(s), address(es) and dates of birth of the new trustee(s) who is/are being appointed.

of (Address)

Postcode

Date of birth (DD MM YYYY)

Town/city of birth

Country of birth

Country of residence (if other than the UK)

Country of any residential addresses

Which countries are you tax resident in?
(If you are a US Citizen or resident in the US for tax purposes by any other means, then the US must also be included as one of your countries of tax)

By TIN, we mean your Taxpayer Identification Number or similar tax payer reference you hold for countries you are resident in.

Please provide your TIN:

1. DEED OF RETIREMENT OF TRUSTEE (CONTINUED)

and (Name)
 (2nd new trustee, if any)

of (Address)

Postcode

Date of birth (DD MM YYYY)

Town/city of birth

Country of birth

Country of residence (if other than the UK)

Country of any residential addresses

Which countries are you tax resident in?
 (If you are a US Citizen or resident in the US for tax purposes by any other means, then the US must also be included as one of your countries of tax)

<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Please provide your TIN:

By TIN, we mean your Taxpayer Identification Number or similar tax payer reference you hold for countries you are resident in.

(the "New Trustee" which expression shall mean the one or more persons named above as appropriate).

2. BACKGROUND

2.1 This deed is supplemental to the declaration of Trust dated (DD MM YYYY)

("the Trust") made by (Name)
 (the 1st Settlor)

and (Name)
 (the 2nd Settlor, if any)

Please give the names of whoever created the original trust (the Settlor(s)) and the date of the trust.

2.2 The Trust includes in the Trust Fund (as defined in the Trust) the following Scottish Widows Limited policy(ies):

Policy numbers(s)	Policy type
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

Please note that this Deed of Appointment and Retirement affects all the assets of the Trust and not just the policy(ies). Please give the policy number(s) and policy type (eg term assurance) which are subject to the trust.

- 2.3 The Continuing Trustees and the Retiring Trustee are trustees of the Trust.
- 2.4 The "Appointor" is the person or persons among the Continuing Trustees and the Retiring Trustee who have the power under the Trust of appointing additional trustees.
- 2.5 The Appointor wishes to appoint the New Trustee to act as a trustee or trustees of the Trust jointly with the Continuing Trustees and in place of the Retiring Trustee.
- 2.6 The Retiring Trustee wishes to retire and be discharged from the Trust.

3. OPERATIVE PROVISIONS

The Retiring Trustee's interest in any policy passes automatically to the Continuing Trustees and the New Trustee under the terms of this deed. If the trust holds assets other than policies, it may be necessary to give notice of this deed to any third party holding the funds and to enter into further documentation to transfer them legally to the Continuing and New Trustees.

- 3.1 In the exercise of every power enabling him/her, the Appointor appoints the New Trustee as a trustee or trustees of the Trust to act jointly in the execution and administration of the Trust with any other trustees of the Trust from time to time.
- 3.2 The New Trustee accepts office as trustee of the Trust.
- 3.3 The Continuing Trustees and the Retiring Trustee assign and convey to the Continuing Trustees and to the New Trustee the Trust Fund.
- 3.4 The Retiring Trustee retires and is hereby discharged from his/her office as trustee or as trustees of the Trust.
- 3.5 The Continuing Trustees and the New Trustee accept intimation of the foregoing retirement.

4. SIGNATURES

IMPORTANT

All trustees, including the retiring trustee(s), must sign the deed and have their signatures witnessed by an independent witness (not a relative or another signatory to the deed or a beneficiary). One person may witness all the signatures if convenient but this is not necessary.

This and the preceding page are signed as a deed and delivered by:

Name of 1st Continuing Trustee

1st Continuing Trustee's signature

in the presence of:

Name of witness

Witness' signature

Home address of witness

Postcode

Name of 2nd Continuing Trustee (if any)

2nd Continuing Trustee's signature

in the presence of:

Name of witness

Witness' signature

Home address of witness

Postcode

4. SIGNATURES (CONTINUED)

Name of 3rd Continuing Trustee (if any)

3rd Continuing Trustee's signature
in the presence of:

Name of witness

Witness' signature

Home address of witness

Postcode

Name of Retiring Trustee

Retiring Trustee's signature
in the presence of:

Name of witness

Witness' signature

Home address of witness

Postcode

Name of 2nd Retiring Trustee (if any)

2nd Retiring Trustee's signature
in the presence of:

Name of witness

Witness' signature

Home address of witness

Postcode

4. SIGNATURES (CONTINUED)

Name of 1st New Trustee

1st New Trustee's signature
in the presence of:
Name of witness

Witness' signature

Home address of witness

Postcode

Name of 2nd New Trustee (if any)

2nd New Trustee's signature
in the presence of:
Name of witness

Witness' signature

Home address of witness

Postcode

5. DATA PRIVACY NOTICE

Your personal information will be held by Scottish Widows Ltd which is part of the Lloyds Banking Group. More information on the Group can be found at www.lloydsbankinggroup.com

This privacy notice contains key information about how we will use and share your personal information and the rights you have in relation to this. If you want to know more please access our full privacy notice at www.scottishwidows.co.uk/legalprivacy or ask us for a copy.

We will use your personal information:

- to provide products and services, manage your relationship with us and comply with any laws or regulations we are subject to (for example the laws that prevent financial crime or the regulatory requirements governing the products we offer).
- for other purposes including improving our services, exercising our rights in relation to agreements and contracts and identifying products and services that may be of interest.

To support us with the above we analyse information we know about you and how you use our products and services, including some automated decision making. You can find out more about how we do this, and in what circumstances you can ask us to stop, in our full privacy notice.

Your personal information will be shared within Lloyds Banking Group and other companies that provide services to you or us, so that we and any other companies in our Group can look after your relationship with us. By sharing this information it enables us to better understand our customer's needs, run accounts and policies, and provide products and services efficiently. This processing may include activities which take place outside of the European Economic Area. If this is the case we will ensure appropriate safeguards are in place to protect your personal information. You can find out more about how we share your personal information with credit reference agencies below and can access more information about how else we share your information in our full privacy notice.

We will collect personal information about you from a number of sources including:

- information given to us on application forms, when you talk to us in branch, over the phone or through the device you use and when new services are requested.
- from analysis of how you operate our products and services, including the frequency, nature, location, origin and recipients of any payments.
- from or through other organisations (for example card associations, credit reference agencies, insurance companies, retailers, comparison websites, social media and fraud prevention agencies).
- in certain circumstances we may also use information about health or criminal convictions but we will only do this where allowed by law or if you give us your consent.

You can find out more about where we collect personal information about you from in our full privacy notice.

We may be required by law, or as a consequence of any contractual relationship we have, to collect certain personal information. Failure to provide this information may prevent or delay us fulfilling these obligations or performing services.

The law gives you a number of rights in relation to your personal information including:

- the right to access the personal information we have about you. This includes information from application forms, statements, correspondence and call recordings.
- the right to get us to correct personal information that is wrong or incomplete.
- in certain circumstances, the right to ask us to stop using or delete your personal information.
- from 25th May 2018 you will have the right to receive any personal information we have collected from you in an easily re-usable format when it's processed on certain grounds, such as consent or for contractual reasons. You can also ask us to pass this information on to another organisation.

You can find out more about these rights and how you can exercise them in our full privacy notice.

We may also collect personal information about other individuals who you have a financial link with. This may include people who you have joint accounts or policies with such as your partner/spouse, dependents, beneficiaries or people you have commercial links to, for example other directors or officers of your company.

5. DATA PRIVACY NOTICE (CONTINUED)

We will collect this information to assess any applications, provide the services requested and to carry out credit reference and fraud prevention checks. You can find out more about how we process personal information about individuals with whom you have a financial link in our full privacy notice.

In order to process your application we may supply your personal information to credit reference agencies (CRAs) including how you use our products and services and they will give us information about you, such as about your financial history. We do this to assess creditworthiness and product suitability, check your identity, manage your account, trace and recover debts and prevent criminal activity.

We may also continue to exchange information about you with CRAs on an ongoing basis, including about your settled accounts and any debts not fully repaid on time, information on funds going into the account, the balance on the account and, if you borrow, details of your repayments or whether you repay in full and on time. CRAs will share your information with other organisations, for example other organisations you ask to provide you with products and services. Your data will also be linked to the data of any joint applicants or other financial associates as explained above.

You can find out more about the identities of the CRAs, and the ways in which they use and share personal information, in our full privacy notice.

The personal information we have collected from you and anyone you have a financial link with may be shared with fraud prevention agencies who will use it to prevent fraud and money laundering and to verify your identity. If fraud is detected, you could be refused certain services, finance or employment. Further details of how your information will be used by us and these fraud prevention agencies, and your data protection rights, can be found in our full privacy notice.

If you apply to us for insurance, we may pass your details to the relevant insurer and their agents. If a claim is made, any personal information given to us, or to the insurer, may be put onto a register of claims and shared with other insurers to prevent fraudulent claims.

It is important that you understand how the personal information you give us will be used. Therefore, we strongly advise that you read our full privacy notice, which you can find at www.scottishwidows.co.uk/legalprivacy or you can ask us for a copy.

If you have any questions or require more information about how we use your personal information please contact us using https://www.scottishwidows.co.uk/secure/forms/contact_us/individual_customers/policy-enquiries You can also call us on 0345 300 2244.

If you feel we have not answered your question Lloyds Banking Group has a Group Data Privacy Officer, who you can contact on 0345 300 2244 and tell us you want to speak to our Data Privacy Officer.

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Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register number 181655.

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