

DEED OF APPOINTMENT

AND REMOVAL OF TRUSTEES

What this form is for

This form is a simple way for the Settlor(s) to remove a trustee from his or her duties as a trustee, by appointing another trustee in their place.

Please note, however, that this deed should only be used where the trust terms contain the necessary power for the Settlor(s) to remove and appoint a trustee by deed.

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

Removing a Trustee

The Settlor(s) may wish to remove a trustee, for example, if that trustee is unable or unwilling to continue acting as a trustee of the trust. Attempts must first of all be made to ask that trustee to resign. (Please contact us for a copy of the appropriate form for use in cases where the trustee is willing to resign.) However, only if this is not possible, may the Settlor(s) remove the trustee by using this deed.

This form is only suitable for cases where the Settlor wishes to appoint another trustee in place of the trustee being removed.

Where sufficient trustees remain after the removal of a trustee and a further appointment is not desired, the trustees should seek independent legal advice.

Even if the trustee being removed is refusing to resign, you must still ensure that a copy of this deed is sent to them to notify them of their removal. If Scots law applies, the removal will not be effective unless you do this.

Declaration of Indemnity – Scots law only

If Scots law applies, removal of a trustee by deed does not necessarily result in the valid transfer of that trustee's interest in the trust property. It is therefore extremely important that you attempt to seek their resignation instead. If this is forthcoming, please contact us for a copy of the appropriate form.

However, **only** if it's not possible to obtain their resignation, the Settlor(s) and remaining trustees should instead sign the section which indemnifies Scottish Widows against any issues which may arise due to the failure to obtain the outgoing trustee's approval to transfer his/her interest in the trust property. This means that you will be required to reimburse Scottish Widows in respect of any costs which Scottish Widows incurs due to the failure to obtain the resignation of the outgoing trustee. All parties are liable on a joint and several basis, which means Scottish Widows could seek to recover all of the costs due from all, some, or one person, even if that person is a trustee who later resigns. **It is important that the parties to this deed understand the consequences of signing the indemnity.** If you do not understand this, please seek independent legal advice.

Important: the indemnity only affects Scottish Widows. If the trust contains other assets, you should seek independent legal advice before proceeding with the removal. The indemnity is not necessary if English law applies. If you are in any doubt as to which law should apply, please seek independent legal advice.

Choosing a new Trustee

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, after this deed has been completed there should be at least 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.

Remember:

- Please be careful in your choice, as the trustees have the power to share out the trust benefits, including to entirely benefit themselves if they are included as possible beneficiaries, and they can do this after your death. It may 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 on this deed, and all parties named in this deed must sign it (except where the 'outgoing trustee' refuses to sign). 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.**
- **Please ensure that all parties to this deed have fully read and understood its meaning. This deed imposes obligations on all signatories and it's recommended that independent legal advice is obtained before proceeding.**

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 and 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 or appointment 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 APPOINTMENT AND REMOVAL

Write the date the last person signs the execution clause at the end of this Deed.

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

by

(Settlor)

and

(2nd Settlor, if any)

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

Please give the full name of the outgoing trustee.

and

("the Outgoing Trustee")

Please give the full name and address of the new trustee who is being appointed.

and

("the New Trustee")

Address of

Postcode

Date of birth (DD MM YYYY)

Nationality

(list all if more than one held)

(e.g. British, French, Irish)

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 residency.)

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:

and

(1st continuing trustee)

Please give the full names of the existing trustees who are continuing as trustees. If the Settlor is also a continuing trustee, please add his/her name here also.

Date of birth (DD MM YYYY)

and

(2nd continuing trustee, if any)

Date of birth (DD MM YYYY)

and

(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).

2. BACKGROUND

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

2.1 This deed is supplemental to a declaration of Trust dated

(DD MM YYYY)

("the Trust") made by

(Settlor)

and

(2nd Settlor, if any)

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

Policy number(s)

Please give the policy number(s) and policy type (eg term assurance) which is subject to the trust.

Policy Type

2.3 The Settlor wishes to appoint the New Trustee to act as a trustee of the Trust jointly with the Continuing Trustees and in place of the Outgoing Trustee whom the Settlor has the power to remove.

3. OPERATIVE PROVISIONS

If the trust holds other assets than Scottish Widows policies, you must ensure they can be transferred this way. It may be that this deed of appointment and removal is not sufficient to effect the necessary transfer. Please seek independent legal advice.

3.1 In the exercise of the powers to do so under the Trust, the Settlor hereby:

3.1.1 appoints the New Trustee as trustee 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; and

3.1.2 removes the Outgoing Trustee as a trustee of the Trust.

3.2 The New Trustee accepts office as trustee of the Trust.

4. SIGNATURES

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

IMPORTANT

All trustees (except the Outgoing Trustee) 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.

Name of Settlor

Settlor's signature

in the presence of:

Name of witness

Witness' signature

Home address of witness

Postcode

Name of 2nd Settlor (if any)

2nd Settlor's signature

in the presence of:

Name of witness

Witness' signature

4. SIGNATURES (continued)

Home address of witness

Postcode

Name of New Trustee

New Trustee's signature

in the presence of:

Name of witness

Witness' signature

Home address of witness

Postcode

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

If the Settlor(s) is/are also the 1st (and 2nd) Continuing Trustees, they do not need to sign again here.

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

This section should be completed by the Settlor and all Continuing Trustees if the foregoing Deed of Appointment and Removal is construed under Scots law. This indemnity gives Scottish Widows the legal authority to recover any money due in respect of any claim made by the Outgoing Trustee from any or all of the parties to this declaration of indemnity.

DECLARATION OF INDEMNITY

Considering that:

1. the Settlor of the above mentioned Trust, has made all reasonable efforts to locate the Outgoing Trustee to request the Outgoing Trustee to sign a deed of retirement;
 2. these efforts have been unsuccessful and that the Outgoing Trustee is unable/unwilling to sign a deed of retirement or that the Settlor has been unable to locate the Outgoing Trustee to request his signature;
 3. nevertheless the Settlor has removed the Outgoing Trustee; and
 4. the Continuing Trustees (including the New Trustee) have assumed ownership of all of the Trust Fund;
- therefore, we, the Settlor and the Continuing Trustees, hereby:

- undertake that we and our representatives will indemnify Scottish Widows Limited and its successors in title ("Scottish Widows") from and against any and all resultant actions, losses, claims, damages, and demands whatsoever (and any expenses thereof) to which Scottish Widows is or shall become liable, or may sustain or incur following the removal of the Outgoing Trustee; and
- agree to indemnify Scottish Widows on a joint and several basis.

NOTE
Please note that by signing this indemnity it means that you will be required to reimburse Scottish Widows in respect of any costs which Scottish Widows incurs due to the failure to obtain the resignation of the outgoing trustee. If you do not understand this, please seek independent legal advice.

Write the date the last person signs the execution clause at the end of this Deed.

Dated (DD MM YYYY)

Name of Settlor

Settlor's signature

in the presence of:
Name of witness

Witness' signature

Home address of witness

IMPORTANT
All the parties named in this declaration of indemnity must sign. The New Trustee should Sign as a Continuing Trustee. The parties must not witness each other's signatures. It is necessary to obtain an independent witness, who may witness all the signatures.

Postcode

4. SIGNATURES (continued)

Name of 2nd Settlor (if any)

2nd Settlor's signature

in the presence of:

Name of witness

Witness' signature

Home address of witness

Postcode

Name of 1st Continuing
Trustee (if other than Settlor)

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)
(if other than 2nd Settlor)

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 4th Continuing
Trustee (if any)

4th Continuing 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.

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.

5. DATA PRIVACY NOTICE (continued)

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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