

INVESTMENTS BY A TRUST

LIFE ADVISORY SERVICES

This document outlines how to complete the application for a Savings or an Investment plan where the plan owners are the Trustees of a Trust.

Where a Trust is established, other than our standard flexible trust, and the Trustees of the Trust are investing money, the nominated Trustees of the Trust are the plan owners 'for and on behalf of The Trust'.

The lives assured can either be the beneficiaries of the trust, or the Trustees of the Trust. If the beneficiaries are young children, we would recommend they are named as lives assured. This will make the possibility of a chargeable event on the death of a life assured less likely than if the lives assured were the, presumably, older Trustees

In this document we will show you how to complete the Plan Owner Details and Life Assured Details sections of the application form, together with help on how to complete the plan Declarations.

The other sections of the application form relate to FATCA / CRS reporting and advice on these sections, and any additional forms you might need, can be obtained from your Account Manager.

Irish Life will need the following documentation :

- o Application Form and Plan Declarations – see how to complete on the next page
- o Copy of the Trust Deed
- o Anti-Money Laundering Requirements – please refer to your Account Manager

We need a copy of the Trust Deed to :

- o See who the nominated Trustees are
- o Check if we need all Trustees signatures or will just one suffice
- o Check can the trustees invest in a life assurance product (any investment restrictions).
- o Check that there are no provisions in the Trust that we cannot comply with.

For example, if there is a provision in the Trust Deed that each of the beneficiaries receive an amount on, say, their 18th birthday, but the Trustees are investing in a fixed term product that will not have matured by the time the beneficiaries reach age 18 !!

Details on how to complete the Application Form and Plan Declarations are on the following pages.

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Savings and Investment Plans Application Form

1. Plan Owner Details

Complete the Section titled 'Other Plan Owner Type (Trust / Charity)'

This is the correct section to be completed where the Trustees of a Trust are investing money in a life assurance plan.

Please also answer relevant Foreign Tax Residency questions in Section 3.

1(f). Other Plan Owner Type (Trust/Charity etc)

Type of Owner

Plan Owner Name

Tax Number

Address 1

Address 2

Address 3

County

Contact Number

Email Address

Trustee/Authorised Signatory Names:

These details, the address / contact number etc are the details for the Trust. Either the details for one of the Trustees or the solicitor who drafted the Trust.

If there are no separate 'plan owner' details inserted then it will be assumed that the contract is to be owned by the named life / lives assured personally.

The other sections of the application form relate to FATCA / CRS reporting and advice on these sections, and any additional forms you might need, can be obtained from your Account Manager.

2. Life Assured Details (if different from Plan Owner)

A life assurance plan must have an individual(s) as a life assured in order to pay a death benefit.

The lives assured can either be the beneficiaries of the trust, or the Trustees of the Trust.
If the beneficiaries are young children, we would recommend they are named as lives assured.
This will make the possibility of a chargeable event on the death of a life assured less likely than if the lives assured were the, presumably, older Trustees

Remember The lives assured will not be the legal owners of the plan. The Trust is the legal owner of the plan.

2. Life Assured Details (if different from Plan Owner)

2(a). Life Assured 1

Title (Mr/Mrs/Ms etc)

First Name

Last Name

Date of Birth / / Age Next Birthday

Gender Male Female

Address 1

Address 2

Address 3

County

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Savings and Investment Plans Declarations

A. Declaration under regulation 6(3) of the Life Assurance (Provision of Information) Regulations, 2001.

Declaration of Insurer / Financial Adviser:
I hereby declare that in accordance with Regulation 6(1) of the Life Assurance (Provision of Information) Regulations, 2001

(Customer name and address)

← The 'Customer name and address' is that of the Trust. The Trust is our plan owner.

has been provided with the information specified in Schedule 1 (Customer Information Notice) to those Regulations and that I have advised the customer as to the financial consequences of replacing an existing plan with this plan by cancellation or reduction, and of possible financial loss as a result of such replacement.

Please sign and date
Signature of Financial Adviser _____ Date / /

Declaration of Customer:
I confirm that I have received in writing the information specified in the above declaration.

SIGN HERE
Please note that if you are signing on behalf of a company you should precede your signature with "for and on behalf of 'company name'...."

Plan Owner 1 _____ Date / /

Plan Owner 2 _____ Date / /

← The "Declaration of Customer" needs to be signed by the Trustees of the Trust. Each Trustee should sign 'as Trustee of the Trust'.

B. Plan Declaration

- I confirm I have received the plan booklet.
- I confirm that I received the relevant Key Information Document(s) in good time before I made my investment decision.
- I confirm I have been informed about the Irish Life Data Privacy Notice and where to get this.

SIGN HERE
Please note that if you are signing on behalf of a company you should precede your signature with "for and on behalf of 'company name'...."

Plan Owner 1 _____ Date / /

Plan Owner 2 _____ Date / /

Life Assured Signature (If different to Plan Owners)

Life Assured 1 _____ Date / /

Life Assured 2 _____ Date / /

← This declaration must also be signed in the Plan Owner 1 and 2 spaces by the Trustees of the Trust "as Trustee of the Trust".

There is also space in this declaration for the live / lives assured to sign.

Contact us

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