

How to complete the Discharge and Indemnity for Small Gifts Exemption plans owned by Minors

This Indemnity can ONLY be completed by the parents / guardians of the minor plan owner.

DISCHARGE AND INDEMNITY - SMALL GIFTS EXEMPTION PLANS

This form can only be used on small gifts exemption plans where the plan owner is a minor. It must be completed by the parents / legal guardians of the minor plan owner.

To: Irish Life Assurance plc
Lower Abbey Street
Dublin 1

Re: Plan No: ("the plan")

Insert correct plan number

Note:
THIS FORM CAN BE COMPLETED BY THE MINORS PARENT / LEGAL GUARDIAN AND RETURNED TO IRISH LIFE AT THE ADDRESS BELOW, ONCE THE SAVINGS PLAN IS IN PLACE.

Please cross out or delete as appropriate

I/We, and
of (address)

Insert name/s and address of parents / guardians – may differ from Donors !!

being the parent(s)/legal guardian(s) of the owner of the plan,

(plan owner)

of (address)

Insert name/s and address of the minor

Note:
*minor is defined as an individual aged under 18.

who is a minor* hereby:

• request Irish Life Assurance plc (Irish Life) to acknowledge me/us as the authorised signatory/signatories to allow me/us request transaction(s), such as the following;

- top up the plan and/or regular premium
- reduce the premium
- switch funds
- stop the direct debit and/or change the direct debit details
- skip the premium and/or make the plan paid up
- change the agency
- change the address
- online access
- access to information and/or file request

on foot of this discharge signed by me/us in the knowledge that the plan is owned

requests in relation to the plan while the plan owner is a minor; and

Insert minors name

• I/we as parent(s)/legal guardian(s) cannot borrow on the plan, cash in the plan or assign the plan; and

• indemnify and hold harmless and agree to keep indemnified and held harmless Irish Life Assurance plc and its Directors and employees and each of them against all judgements, decrees, orders, awards, costs, damages, losses, liabilities, expenses and claims howsoever arising in relation to the foregoing including but not limited to any claim by the plan owner arising directly or indirectly out of any instructions or omissions by me/us in connection with the plan; and

• I/we confirm that I/we have obtained legal advice (or decided to waive my/our entitlement to legal advice) prior to signing this indemnity; and

• to the extent that the above information includes personal data (as defined under the Data Protection Acts 1988 to 2018) of the plan owner, as parent(s)/legal guardian(s) of the plan owner, I/we will provide Irish Life with and request from Irish Life any such data. This personal data may include data Irish Life needs to satisfy its anti-money laundering requirements and data to satisfy its requirements under the Common Reporting Standards (CRS) and the Foreign Account Tax Compliance Act (FATCA). The application form that I/we may complete provides information on both CRS and FATCA.

ILA 14455 (NPI 11-18)

Date

Date on or after date plan was assigned to the minor

The document must be signed by the parent/s or guardians of the minor child.

The signatures must be witnessed.

The witness must be someone other than the other parent / guardians of the child. It can be the Advisor.

		SIGNED AND DELIVERED	
		by the said Parent/legal guardian	
 Please sign	Signature	<div></div>	
		<div></div>	
		Parent/legal guardian	
		In the presence of;	
		WITNESS	
 Please sign	Signature	<div></div>	
	Address	<div></div>	
		<div></div>	
		SIGNED AND DELIVERED	
		by the said Parent/legal guardian	
 Please sign	Signature	<div></div>	
		<div></div>	
		Parent/legal guardian	
		In the presence of;	
		WITNESS	
 Please sign	Signature	<div></div>	
	Address	<div></div>	
		<div></div>	
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While the 'general' Indemnity will allow us to deal with the parents / guardians in relation to alterations during the life of the plan, it will not allow us to process an encashment on the plan. Advisory Services will need to draft a specific Indemnity for any encashments.

Any encashment will be made payable to the child as the plan owner.