Draft request form for the discretionary trust

Important notes

Please read these notes before proceeding.

This draft trust request form is to show you the terms of the trust that will be created if you decide to instruct your adviser to complete the trust for your plan online on your behalf. Please therefore read this document carefully. If you're happy with the terms of the trust, please confirm to your adviser your intention for your plan to be issued subject to the Discretionary Trust (the 'trust'), based on these terms, and give them permission to complete this trust request online. If you don't do this, your trust may not be valid.

You can also use this trust request form to provide your adviser with the information that they need to complete the trust request online. Completion of this form will not create a valid trust. If you require a paper trust form you can download this from our **literature library**.

The notes forming part of this document are for general guidance only and are based on our current understanding of the law as it applies in the United Kingdom and HM Revenue & Customs practice. No responsibility can be taken by Royal London or any of its subsidiary companies for the interpretation of the law or future changes in the law or practice. Tax liabilities are dependent on individual circumstances.

This document is provided as a specimen only. We strongly recommend that you take separate legal and taxation advice before establishing the trust and periodically while the trust is in existence, particularly if any changes are to be made to the interests of the discretionary beneficiaries. Royal London or any of its subsidiary companies cannot accept any responsibility for any consequences, losses or claims that may arise from the use of the document or the manner in which it is completed.

Trust roles

The donors

The creator(s) of this trust are the donor(s). By creating a trust, the donor(s) are assigning the legal ownership of the plan to the trustees.

The trustees

The trustees are the legal owners of the plan and are responsible for looking after the trust and distributing any benefits from the plan to the beneficiaries. The donor(s) are automatically trustees, but there must be at least one additional trustee entered at F2 appointed for the trust to be effective, but up to four additional trustees may be nominated.

It is important that the donor(s) choose trustees that they trust implicitly to distribute the funds fairly and in accordance with their wishes.

The discretionary beneficiaries

These are the people who could ultimately benefit from the gifted benefits and (if the donor(s) choose) the retained benefits under the plan - although if there are two donors then the surviving donor will receive them instead, unless they choose for the survivorship not to apply by ticking B2 (see further below). There is a defined list of discretionary beneficiaries listed in Clause F17 of the trust but the donor(s) can add to this list either at outset or after the trust is in place by putting this in writing to the trustees.

As explained below, the other benefits under the policy will be held for you as donor(s).

About the trust

This Discretionary Trust (the 'trust') is designed to allow you to get the right benefits to the right people at the right time. It allows payment of the plan proceeds to the trustees without the need to obtain grant of probate, grant of confirmation or letters of administration.

This trust accommodates 3 different types of benefit for the different types of cover that could be included in your plan:

- Gifted benefits – the trust ensures these are paid to the trustees to be held for the benefit of the discretionary beneficiaries. These include any benefits paid in the event of:
  - death; or
  - terminal illness

  Any surrender value is also a gifted benefit, to be held for the discretionary beneficiaries.

- Retained benefits – by default, the trust keeps these for the benefit of the donor(s), however if they don't wish to receive them themselves, clause B3 gives them the option to make them gifted benefits, meaning they will be paid directly to the trustees to be held for the discretionary beneficiaries. These include any benefits paid in the event of:
  - critical illness; or
  - total permanent disability

  The option to do this must be selected at the point of completing this trust request form – you cannot opt to do it later or change your mind.

- Personal benefits – these are always paid to the donor(s). These include any other benefits the plan may provide such as those paid for:
  - Income Protection;
  - Children's critical illness;
  - Pregnancy complications;
  - Fracture cover; or
  - Accident hospitalisation benefit.

As this is a discretionary trust, any gifted benefits, including any retained benefits that have been gifted, will be held by the trustees for the benefit of the discretionary beneficiaries. The trustees have flexibility to determine who among the discretionary beneficiaries is to receive the gifted benefits and in what shares and proportions. The donor(s) can add to the list of discretionary beneficiaries specified in the trust at any time. The donor(s) can also complete a letter of wishes to guide the trustees as to which of the discretionary beneficiaries they would like to receive certain benefits.

Survivorship (only applicable where there are two donors)

By default, if there are two donors on the trust then the gifted benefits will be held for the absolute benefit of the surviving donor, provided they survive the death or terminal illness of the other donor by 30 days.

There may be situations where the donors don't want the survivor to benefit, for example joint life second death plans. If the donors do not wish for the gifted benefits to be held for the surviving donor, then they can exercise the option in clause B2 to have the gifted benefits paid directly to the trustees, even if one of the donors is surviving. They will then be held for the benefit of the discretionary beneficiaries as explained above.

If they have chosen to do this, they can also choose to gift the retained benefits to the trustees by exercising clause B3 (as detailed above).

Clause B3 cannot be exercised unless clause B2 has already been exercised.

Inheritance tax

Whilst the terms of this trust request form allow certain benefits to be retained (see 'Retained benefits' above) and held for you (as donor(s)) you shouldn't benefit from any life cover. If you benefit from the life cover, there could be inheritance tax implications. For this reason, if your plan provides both standalone life cover and combined life or critical illness cover, we strongly recommend that independent legal and tax advice is taken before establishing the trust.

The payment of premiums by the donor(s) will normally be exempt for inheritance tax purposes due to the annual exemption or the normal expenditure out of income exemption. A transfer of an existing term policy into trust will be considered a transfer of value for inheritance tax purposes but the amount of the value transferred will normally be negligible if the person covered is in good health at the date of the creation of the trust. For an existing whole of life plan the amount of value transferred will be at least the total premiums paid to date but could be higher if the person covered is in ill health.

The value of the trust fund (excluding the value of any retained benefits or personal benefits) will potentially be outside the donor(s)' estates for inheritance tax purposes. For this reason, therefore, **the donor(s) must not be named as discretionary beneficiaries**. If they are, then this will prejudice the tax effectiveness of the trust. Note that, where there are joint donors and they have not ticked clause B2, the value of the trust fund may not fall outside their estates. You should seek advice on the inheritance tax consequences in your individual circumstances before deciding whether to opt for survivorship or not.

Although the value may be outside of the donor(s)' estates, a special regime applies to trusts, which can result in inheritance tax charges when benefits are paid out to beneficiaries, or at 10 year anniversaries. This regime is complex, and you should seek your own advice on how it may apply in your circumstances. Very broadly, however, if the trust fund (excluding the value of any retained benefits or personal benefits) has a value higher than the available inheritance tax nil rate band (taking into account transfers made by the donor(s) in the seven years prior to establishing the trust) on the 10 year anniversary of the date the trust takes effect, it may be subject to a charge and any payments made to the discretionary beneficiaries at any time following these charges are likely to be subject to an exit charge. Similar provisions apply on each subsequent 10 year anniversary (20, 30, etc). Exit charges will generally not arise during the first ten years as the value transferred into the trust will usually be negligible for the reasons discussed above.

Trust Registration

The trustees may need to register the trust with HMRC's Trust Registration Service.

Generally, if the protection plan is the only asset of the trust, the trust may only require to be registered following a claim or surrender value being paid or if the trustees have a liability to tax.

It is, however, the responsibility of the trustees to register the trust. For more information, trustees are recommended to consider the guidance available on **Trust Registration Service Manual - HMRC internal manual - GOV.UK** and **https://www.gov.uk/guidance/register-a-trust-as-a-trustee** or speak to your financial adviser.

Establishing the trust

The trust should be established by your adviser on your behalf (as the persons who are applying for the plan – i.e. 'the donor'). This is done at the same time as completing the plan application, and after you have confirmed to them your intention to create a trust on these terms.

The donor(s) are automatically trustees, but there must be at least one additional trustee entered at F2 appointed for the trust to be effective, but up to four additional trustees may be nominated. This is because two trustees will usually be required to pay out a claim in the event one or both of the donors die. Trustees must be aged 18 or over.

The full name, including any middle name, and address of each additional trustee must be completed by your adviser as part of the plan application. The additional trustees must have agreed to take on the role before being listed on this trust form. The donor should also inform the additional trustees that their details may be checked against databases held by Experian, and that Royal London may also pass information to organisations involved in money laundering and fraud prevention in order to protect themselves and their customers from theft and fraud.

The trust form begins on the next page.

A Establishment of Trust and Appointment of Trustees

A1 Capitalised terms used in this trust form shall have the meanings set out in Clause F (Definitions) and, unless the context does not permit the singular, shall include the plural, and the masculine shall include the feminine (and vice versa).

A2 In submitting the application for the Plan, the Donor requests the Company to incorporate this declaration in the Plan, when issued, so that the trusts declared below shall apply to the Plan from the date it is issued. The Donors are the legal and beneficial owners of the Plan and wish to declare trusts on which the Plan is held and for that purpose appoint themselves and the Additional Trustees as the initial Trustees of this Trust.

A3 The Donor confirms that the Additional Trustees have agreed to accept office as Trustee of this Trust and agree to the Company carrying out an identity authentication search to verify their identity.

The Additional Trustees understand:

- This involves checking the details they supply against those held on any databases that may be held by the reputable third party company that carries out the Company's checks. This includes information from the Electoral Register and fraud prevention agencies.
- The Company will use scoring methods to verify their identity.
- A record of this search will be kept and may be used to help other companies to help verify their identity.
- The Company may also pass information to financial and other organisations involved in money laundering and fraud prevention to protect themselves and their customers from theft and fraud.
- If they give the Company false or inaccurate information and the Company suspects fraud, the Company will record this and share this information with other organisations.

B Trust Provision

B1 i The Trustees will hold the Gifted Benefits, and any other assets comprised in the Trust Fund which are not Retained Benefits or Personal Benefits, upon trust, subject to the provisions of Clause B2, for the benefit of one or more of the Discretionary Beneficiaries in such proportions, on such terms and conditions and subject to such new or other trust purposes, powers and provisions as to both income and capital (including power to accumulate during such period permissible by law) as the Trustees may appoint in writing during the Trust Period, PROVIDED ALWAYS THAT any appointment or revocation of a revocable appointment shall not invalidate any prior payment or application of all or part of the Trust Fund (whether capital or income) made in the exercise of any of the powers conferred by these Trust Terms or by law.

B1 ii Subject to any exercise of such power of appointment, the Trustees shall pay the income of the Trust Fund arising during the Trust Period to or for the benefit of one or more of the Discretionary Beneficiaries as the Trustees shall in their absolute discretion determine.

B2 Where there are two Donors and one Donor survives the death or diagnosis of a terminal illness of the other by 30 days (the "**Surviving Donor**"), then the Gifted Benefits will be held for the absolute benefit of the Surviving Donor unless the following declaration has been completed:

I, the Donor, do not wish to receive any Gifted Benefits payable under the Plan in respect of the death or terminal illness of the other Donor.

Donor 1 ☐ **Donor 2** ☐

Note: Both Donors must check the boxes above for the option to be exercised. Otherwise, the Gifted Benefits will continue to be held for the absolute benefit of the Surviving Donor.

B3 The Trustees will hold the Retained Benefits upon trust for the absolute benefit of the Donor, unless the following declaration has been completed:

I, the Donor, do not wish to receive any critical illness or total permanent disability benefit payable as a result of the Plan. It will be held by the Trustees as Gifted Benefits.

Donor 1 ☐ **Donor 2** ☐

Note: The Retained Benefits cannot be gifted where there are two donors unless they have opted out of survivorship in Clause B2 above. Where there are two Donors, both must check the boxes above for the option to be exercised. Otherwise, the Retained Benefits will continue to be held for the absolute benefit of the Donor.

B4 The Trustees will hold the Personal Benefits upon trust for the absolute benefit of the Donor.

B5 Subject to the provisions of Clauses B2, B3 and B4, the Trustees may not pay or apply the Trust Fund or any part of it to or on behalf of the Excluded Person.

B6 If no appointment is made under clause B1 i during the Trust Period, or so far as such appointment shall fail or not extend for any reason, the Trustees shall hold the Gifted Benefits upon trust for the children of the Donor (whether of either or both Donors) alive at the date of completion of this trust form absolutely and, if more than one, in equal shares. Failing which, the Trustees shall hold the Gifted Benefits in trust for such charity or charities and in such shares as the Trustees shall in their absolute discretion determine.

B7 The Trustees may, by deed, exclude any Discretionary Beneficiary from benefit under the Trust. There must be at least one Discretionary Beneficiary remaining after the relevant Discretionary Beneficiary has been excluded, and the exclusion must not affect any rights previously conferred upon that Discretionary Beneficiary.

C Administrative Provisions

The Donor and Trustees, in each case where specified, shall have the following powers in addition to any powers conferred upon them by law namely:

C1 Administration of the Plan

The Donor has full power over the administration of the Plan during their lifetime or for so long as a Donor retains full legal capacity. This includes the exercise of any options available as part of the Plan or cancellation of the Plan.

C2 Discharge of Gifted Benefits

C2 i The Trustees have the power to discharge any appointment of benefits comprised in the Gifted Benefits by means of procuring that payment be made by the Company or any other person directly to the Discretionary Beneficiaries as they see fit.

C2 ii Where there is only one Trustee remaining after the death of a Donor and that Trustee is both a Partner of the Donor at the time of such Donor's death and a Discretionary Beneficiary, they may (notwithstanding the provisions of clause D1) appoint any benefit comprised in the Gifted Benefits to themselves without the need to appoint a second Trustee.

C2 iii The receipt by the Trustees, or of any person duly appointed by them for the purpose, of any money payable under (or deriving from) any dealing with the Plan shall be a full and sufficient discharge to the Company who shall not be concerned to see to the application of any such money.

C3 Discharge of Retained Benefits and Personal Benefits

The Donor has the power to act on behalf of the Trustees in effecting the payment to the Donor of any benefit comprised in the Retained Benefits or Personal Benefits. There is no requirement for completion of any deed to facilitate payment.

C4 Power to manage the Trust Fund

The Trustees have the full powers of an absolute beneficial owner of the Trust Fund and (subject to clause C1, in dealing with the Plan or other assets). This includes but is not limited to:

C4 i Making any investments they see fit without the need to diversify investments or invest in income producing investments, and whether involving liabilities or not.

C4 ii The power to borrow, including against the security of the Trust Fund, or any part thereof.

C4 iii The power to lend any capital comprising part of the Trust Fund to one or more of the Discretionary Beneficiaries on such terms (including as to security) as the Trustees see fit.

C4 iv The powers of an absolute beneficial owner in relation to the disposition, development, improvement and occupation of any land comprised in the Trust Fund.

C5 Life assurance

The Trustees may take out or take over policies of assurance on the life of any person with full power to surrender, vary or otherwise deal with any such policies as if they were the absolute owners of these policies.

C6 Power to permit occupation of property and enjoyment of chattels

The Trustees shall have power to permit any person beneficially interested in the Trust Fund or any part of it to occupy, or reside in or upon, any real or immoveable property, or to have the enjoyment and use of chattels or moveable property for the time being comprised in the Trust Fund, on such terms as to payment of rent, rates, taxes and other expenses and outgoings and as to insurance, repair and decoration, and generally upon such terms as the Trustees think fit.

C7 Power of appropriation

The Trustees may appropriate any part or parts of the Trust Fund in or towards satisfaction of the interest of any beneficiary and may for such purpose place such value on any property as they think fit.

C8 Powers in relation to minors

The Trustees may pay or transfer any assets comprised in, or any income of, the Trust Fund to the parent or guardian of a person who has not yet attained full legal capacity (a "**Minor**") who is beneficially entitled to such assets or income, and the receipt of such parent or guardian shall be a full discharge to the Trustees.

C9 Powers if the donor loses full legal capacity

In the event the Donor, or if there are two Donors, both of them, lose full legal capacity, all the powers of the Donor shall be vested in the Trustees, regardless of any power of attorney which may otherwise enable an attorney to act on the Donor's behalf.

C10 Power to appoint agents

The Trustees shall have power to engage the services of any legal, investment or other professional advisers, other than the Excluded Person, for guidance in administering the Trust, on such terms as to fees or other remuneration and generally as the Trustees see fit.

C11 Power to delegate

The Trustees shall have power to delegate the investment of the Trust Fund on a wholly discretionary management basis, and to delegate any power or powers in dealing with any property comprised in the Trust Fund to any person upon such terms as the Trustee may think fit.

C12 Trustee charging

A Trustee who is engaged in any profession or business or which is a trust corporation or corporate body authorised to undertake trust business shall be entitled to charge and be paid such remuneration (A) if it is/they are appointed by the Donor, as may be agreed by the Donor prior to such appointment and (B) if appointed otherwise than by the Donor, in accordance with its/their published terms for acting as a Trustee.

C13 Power of restriction and amendment

The Trustees may release or restrict the future exercise of any power conferred on them and amend or add to the administrative provisions of the Trust by deed.

D Appointment of Trustees

D1 There shall at all times be at least two Trustees unless a corporate body is a Trustee, subject to Clause C2 ii, and a sole individual Trustee may act only for the purpose of appointing additional trustees.

D2 The power of appointing a new Trustee or Trustees shall belong to the Donor during their lifetime(s).

D3 The Donor may remove one or more of the Trustees by sending a Notice of Removal (the "**Removal Notice**") in writing to the Trustee in question at their last known address. Sending the Removal Notice by recorded delivery post will be deemed due service of the Removal Notice. This power of removal shall be exercisable only if there are at least two persons remaining as Trustees after the removal of any Trustee, unless a corporate body remains as sole Trustee after the removal.

D4 Following the death or loss of capacity of the last surviving Donor, the Trustees shall have the power to appoint a new Trustee or Trustees.

E Ancillary Provisions

E1 Protection of the Trustees generally

A Trustee will not be liable for any loss to the Trust Fund unless that loss resulted from personal dishonesty, negligence or knowing breach of trust. Any liability of a Trustee will be restricted to any loss resulting from their own actions or omissions.

E2 Exclusion of benefit to Trustees

Subject to Clause C2 ii, no power, discretion or authority may be exercised so as to benefit a person who is a Trustee unless at least one other Trustee who takes no benefit is also a party to such exercise.

E3 Extended power of maintenance

Without prejudice to any exercise of the power conferred on them by Clause C8, the Trustees may at their sole discretion and in such manner as they think fit, apply any income to which a Minor is entitled for their maintenance, education or benefit. Income which is not so applied shall be retained and added to the share of the capital of the Trust Fund to which the Minor is prospectively entitled.

E4 Extended power of advancement

The Trustees may, at any time or times, advance to any Discretionary Beneficiary any part or the whole of the capital of the Trust Fund to which that Discretionary Beneficiary may be entitled or prospectively entitled (whether defeasibly, contingently or in default).

E5 Trustees to act by majority

The Trustees shall act by majority.

E6 Power to receive additional property

The Trustees may, at any time during the Trust Period, accept additional money, investments or other property, of whatever nature and wherever situate, paid or transferred to them by the Donor or any other person. Such additional money, investments or property shall, subject to any contradictory direction, be held upon the Trust and with and subject to the powers and provisions of these Trust Terms.

E7 No requirement to consult with beneficiaries

Any duty to consult with beneficiaries implied by law shall not apply to the Trust contained in these Trust Terms.

E8 Trustees' powers

Wherever it shall be necessary in connection with the affairs of this Trust for the Trustees to exercise any power, discretion or authority, such power, discretion or authority shall be exercisable at any time and from time to time or not as the Trustees in their sole and absolute discretion think fit; and whatever decision or resolution they may act upon shall be final and binding on all parties interested either directly or indirectly and the actings of the Trustees shall not be liable to be called in question upon any ground except fraud or negligence or if the Trustee is remunerated for their services also negligence.

E9 Proper law, forum and place of administration

This Trust shall be irrevocable and shall be governed by and construed according to the law of England and Wales, but the Plan shall be governed and construed according to the law stated in the Plan.

E10 Transfers outside of the United Kingdom

All or part of the administration of this Trust can be transferred outside the United Kingdom and persons resident outside the United Kingdom can be trustees

F Definitions

F1 The Donor

Note: The Donor is the person or persons who are creating the Trust. As the Plan owner(s) you will be the Donor. You should each put your full name, including middle names, and address. This information will be used for the usual administration and analysis purpose – see more at **www.royallondon.com/protectionprivacy**

Donor 1

Name ____________________

Address ____________________

____

____________________ **Postcode** ____________________

Donor 2

Name ____________________

Address ____________________

____

____________________ **Postcode** ____________________

Save whether otherwise provided, if there are joint donors, the 'Donor' shall mean both donors jointly and, in the context of the exercise of a power, acting together. Provided that (in the case of the exercise of a power) where one of the donors has died or lost full legal capacity, it shall mean the surviving Donor.

F2 Additional Trustees

Note: Complete the full names, including middle names, of the Additional Trustees, so that your adviser has the necessary information to complete the trust request online. You must appoint at least one Additional Trustee. Trustees' personal information will only be used to verify the Trustees' identity, and to confirm their instructions in the event of a claim being made.

Additional Trustee 1

Name			
Address			
		Postcode	
Date of birth	D D M M Y Y Y Y		

Additional Trustee 2

Name			
Address			
		Postcode	
Date of birth	D D M M Y Y Y Y		

Additional Trustee 3

Name			
Address			
		Postcode	
Date of birth	D D M M Y Y Y Y		

Additional Trustee 4

Name			
Address			
		Postcode	
Date of birth	D D M M Y Y Y Y		

F3 The Trustees

The Trustees means the Donor and the Additional Trustees for the time being acting under these Trust Terms and any other person or corporate body who may be appointed or assumed as a Trustee of this Trust.

F4 The Plan

The Plan means the Plan or Plans effected by the Donor pursuant to their application with the Company.

F5 The Person Covered

The Person Covered means the person or persons specified as the Person Covered or Life Assured in the Plan.

F6 The Company

The Company means The Royal London Mutual Insurance Society Limited.

F7 The Excluded Person

The Excluded Person means the Donor, or either of them, or the Surviving Donor.

F8 Trust

The Trust means the trust created by the completion of this trust form.

F9 The Trust Fund

The Trust Fund means:

F9 i The Plan

F9 ii Any free cover offered by the Company as a result of the application for the Plan.

F9 iii All money, investments or other property paid or transferred by any person to or so as to be under the control of and, in either case, accepted by the Trustees as additions.

F9 iv All accumulations (if any) of income added to the Trust Fund.

F9 v The money, investments and property from time to time representing the above.

F10 The Trust Period

F10 i The last day of the period of 125 years from the date of this Trust being created, which period, and no other, shall be the applicable perpetuity period.

F10 ii Such date as the Trustees shall at any time specify by deed, not being a date earlier than the execution of such deed or later than a date previously specified.

F11 Trust Terms

Trust Terms means the terms of the Trust as set out in this trust form.

F12 Partner

Partner means any spouse, civil partner or Cohabiting Partner of the Donor (or either of them) or of a Discretionary Beneficiary related to the Donor (or either of them).

F13 Cohabiting Partner

Cohabiting Partner means a person who is living together with the Donor (or either of them), or with a Discretionary Beneficiary related to the Donor (or either of them), as if they were married or civil partners at the time of the Donor's death and who has done so for a period of at least 6 months.

F14 The Gifted Benefits

Note: These are the benefits of the Plan which you are giving away.

The Gifted Benefits means any one of the following benefits included in the Plan and any free cover offered by the Company as a result of the application for the Plan:

F14 i Any benefit payable on death.

F14 ii If the Donor has indicated as such in Clause B3, the Retained Benefits.

F14 iii Any benefit payable following the Person Covered, or if there is more than one Person Covered either of them, being diagnosed with a Terminal Illness (as defined in the Plan) including where it is paid as a pre-payment of the benefit payable on death.

F14 iv Any surrender value.

F15 The Retained Benefits

Note: These are the benefits of the Plan which you will keep for yourself unless you have chosen to gift these in Clause B3.

Any benefit payable following the Person Covered, or if there is more than one Person Covered, either of them, being diagnosed with a Critical Illness (as defined in the Plan) or Total Permanent Disability (as defined in the Plan) and the Donor, or one of the Donors, surviving such diagnosis by 30 days.

F16 The Personal Benefits

Note: These are the benefits which are always kept for yourself.

The Personal Benefits means the right to any payment under the Plan which is not comprised in the Gifted Benefits or Retained Benefits. These include but are not limited to payments made in respect of the following:

F16 i Income Protection

F16 ii Children's critical illness

F16 iii Pregnancy complications

F16 iv Fracture cover

F16 v Accident hospitalisation benefit

F17 The Discretionary Beneficiaries

Note: This is the list of beneficiaries the Trustees may appoint all, or any part of, the Gifted Benefits to, using the powers in clause B1.

You can add to this list at any time by giving the Trustees the full names of any Discretionary Beneficiaries you would like to be able to potentially benefit from the Trust Fund or by writing the full names of the Discretionary Beneficiaries at vii and viii below.

We only use this information to pay your benefits in the event of your death. Please make sure your Discretionary Beneficiaries are aware of how we use their information.

The Discretionary Beneficiaries means:

F17 i The children and remoter issue of the Donor (or either Donor, if there are two Donors) (whenever born) including children and remoter issue by adoption and step-children of a Donor's Partner or surviving Partner.

F17 ii Any Partner or former Partner of anyone within (i) above.

F17 iii Any person at any time the Partner of the Donor (or either of them) or the widow or widower or surviving Partner of the Donor (or either of them).

F17 iv Any person descended from the mother or father of the Donor (or of either of them).

F17 v Any person who, after the death of the Donor (or either of them), may benefit from the Donor's residuary estate.

F17 vi Any person nominated in writing to the Trustees by the Donor provided that the Donor (or either of them) may not be the subject of any such nomination.

F17 vii

F17 viii

PROVIDED THAT the Excluded Person (whether or not comprised in any of the categories (i) to (vi) above) shall not be a Discretionary Beneficiary.

F18 Words and expressions defined in the Plan

Words and expressions defined in the Plan shall, unless the context otherwise requires, have the same meanings in these Trust Terms as are specified in the Plan.

F19 Clause headings

The clause headings are included for reference only and shall not affect the interpretation of these Trust Terms.

We’re happy to provide your documents in a different format, such as braille, large print or audio, just ask us when you get in touch.