



THE SHIPBUILDING INDUSTRIES PENSION SCHEME

EXPRESSION OF WISH FORM

Although the Trustee has absolute discretion in the disposal of benefits in accordance with the Rules of the Scheme in the event of my death whilst a member, I would like the Trustee to consider paying such benefits to:

FULL NAME RELATIONSHIP PROPORTION ADDRESS

1.			
2.			
3.			
4.			

I understand that this information is being made available to the Trustee to assist in the process of deciding how my benefits are paid in the event of my death. It will be open to inspection by any named individual on the form and, unless I specifically refuse, it will be held on the Trustee’s behalf by the Scheme Administrator.

Full name (in block capitals)

National Insurance Number.....

Employing Company.....

Signature..... Date.....

General notes:

- (i) If more than four persons are to be named, please continue overleaf.
- (ii) If more than one person has been named, the member must indicate the proportions in which he or she would like the benefit divided. If your proportions are expressed in the form of a fraction, please ensure they total 1. If they are expressed in the form of a percentage, please ensure they total 100%.
- (iii) The member is advised to keep a note of the persons named.
- (iv) A member who wishes to record a change in his or her wishes at any time should complete and submit a new form.
- (v) The benefits payable upon death are summarised in the Scheme Booklet, together with other relevant information.
- (vi) If you wish for these details to be disclosed solely to the Trustee in the event of your death, please place this form in a sealed envelope marked "Expression of Wish – to be opened only by the Trustee in the event of my death". Your full name and National Insurance number must appear on the outside of the envelope.

Notes on payment of benefits:

- (a) Payments made to your Estate under your Will may be subject to Inheritance Tax.
- (b) Lump sum benefits are held by the Trustee for the benefit of your dependants and beneficiaries in accordance with the Rules and are (under present law) exempt from Inheritance Tax.
- (c) The Trustee will normally pay the benefits due in accordance with note (b) to the person or persons who in its opinion seems the most appropriate amongst your "Dependants" and "Beneficiaries" or to your Estate. If it seems appropriate the Trustee may pay lump sum benefits by instalments, use them to purchase an annuity, or may set up a separate trust fund or funds for the benefit of children. "Your Dependants" means your spouse or child (under age 18 or under age 25 if in full time education) or any person who in the opinion of the Trustees is dependant on you for all or any of the necessities of life. "Your Beneficiaries" includes your dependants, the grandparents of yourself and your spouse and their descendants, any person with an interest in your Estate, any person to whom you were making a voluntary payment, any person to whose education or maintenance you were contributing, and any person nominated by you in writing to the Trustee.