

7IM SIPP Expression Of Wish Form



PLEASE PRINT CLEARLY IN BLOCK CAPITALS AND COMPLETE ALL APPLICABLE SECTIONS OF THIS FORM.

This form can be used to add new or amend existing beneficiary details for your 7IM SIPP. The completed form should be sent to 7IM Investment and Retirement Solutions Limited (7IM IRS), 1 Angel Court, London EC2R 7HJ.

Section 01 About you

If you have an existing 7IM account, please provide your account number:

Title:

First Name(s):

Surname:

Section 02 Your beneficiaries

7IM IRS is the SIPP Operator and Scheme Administrator of the 7IM SIPP and will therefore arrange for the payment and distribution of death benefits from your 7IM SIPP account on your death.

Please complete this form to specify your wishes about how you would like your 7IM SIPP account funds distributed. Please note that any nomination that you make either in this (or future) form(s) is not binding on the Scheme Administrator.

The 7IM SIPP is deliberately structured this way to minimise the risk of inheritance tax liability. Your nomination will, however, be taken into consideration when exercising discretion on the distribution of death benefits.

It is important that you keep your expression of wishes up to date in line with any changes to your personal circumstances.

Declaration and nomination(s)

I understand that, in exercising discretion, 7IM IRS will not be bound by my wishes but that you will bear them in mind. In the event of my death, I would like 7IM IRS to consider paying benefits to the following:

Individuals

How many beneficiaries would you like to nominate? If you have entered more than 3 then please include a separate sheet of paper with any additional beneficiaries ensuring that the total payable to all beneficiaries adds up to 100%.

Beneficiary one

Name:

Relationship (if any) to you: Proportion: %

Beneficiary two

Name:

Relationship (if any) to you: Proportion: %

Beneficiary three

Name:

Relationship (if any) to you: Proportion: %

Trust / Charity

It is also possible to nominate a trust or UK registered charity to receive benefits on your death. Please record details (if any) below:

Trust / Charity Name*:

Address:

City:

Postcode:

Proportion:

 %

Please use this space to provide us with any further information / instructions regarding the payment of death benefits:

Drawdown availability and declaration

In certain circumstances, drawdown benefits may be available as a death benefit option under the 7IM SIPP. The option for an eligible beneficiary to take drawdown, rather than a lump sum, is usually only available if the beneficiary is a dependant or nominee. To ensure that the option of drawdown is available to any potential beneficiary, you agree to the following declaration.

In addition to any specific nominations above, I nominate for the purposes of the relevant tax legislation any individual who is eligible to receive a lump sum on my death, so that the 7IM SIPP can offer drawdown to them as an alternative.

Important information

There are legal and practical difficulties in making payments to minors or other vulnerable beneficiaries. However it may be possible to arrange for the payment of lump sums to parents or guardians of beneficiaries, or to separate trusts for their benefit, under the 7IM SIPP. If this is applicable to your 7IM SIPP account, you may wish to discuss the setting up of an appropriate trust with your solicitor.

Definitions

“**beneficiary**” here means a person eligible under the 7IM SIPP trust deed and rules to receive a lump sum on your death. This includes any person nominated by you, as well as relatives, dependants and any beneficiary under your will.

“**dependant**” means your spouse or civil partner, any child of yours under age 23, anyone who is dependant on you due to physical or mental impairment and anyone (except a child over 23) who is financially dependant on you / with whom you are financially mutually dependant.

“**nominee**” for drawdown purposes means an individual who is not a dependant and who is nominated by you. The tax legislation also allows the Scheme Administrator to nominate an individual, but only if there are no dependants and there is no individual or charity nominated by you.

Section 03 Declaration

This expression of wish overrides any previous nominations I have made on the specified 7IM SIPP account number.

I can confirm that, where I have disclosed information about an individual, I have consent to disclose the information and have informed them of how their information will be used.

Your signature is required for the completion of this form

Signature:

Signed by (please PRINT name):

Date:

PLEASE RETURN THIS FORM TO 7IM INVESTMENT AND RETIREMENT SOLUTIONS LIMITED,
1 ANGEL COURT, LONDON EC2R 7HJ

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