

# Expression of Wish Form

To:           Group Trustees

Surname:	Forename:
Payroll/Pension No:	NI Number:
Scheme:	Location:

I refer to my membership of the above Scheme and the benefits payable on my death. I fully understand that the application of my Lump Sum death benefit is at the complete legal discretion of the Trustees. I should, however, like the trustees to consider the following person or persons as possible recipients of such benefits as may become payable on my death:

Name	Address	Relation	Percentage/ Portion
			%
			%
			%

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Notes:

1. The information you enter above should be sufficient to identify the person or persons. If you have named more than one person you may wish to indicate the percentage of benefit for each against their name.
2. It is possible for you to name a charity, society or club as a possible beneficiary but remember that the Lump Sum is intended to provide security for your family and dependants.
3. If you have named your husband or wife and/or children you may like to consider naming another person or persons to cover the situation of you and your spouse/children dying together, for example in an accident. Use the space freely or staple a note to this form.
4. If you wish to change any details here in future (for example on marriage) you should ask for another form, fill it in and send it to Electricity Pensions Administration Limited (EPAL), West Oak House, Westwood Way, Westwood Business Park, Coventry, CV4 8HS. Your previous form will be destroyed.
5. Notes about this form and its implications are available on request from EPAL.
6. By completing this form you are confirming that you wish any death benefits to be paid at the Trustees discretion under Rule 22 of the ESPS.

# EL10

## Electricity Supply Pension Scheme

### Expression of Wish Form - What you need to know

The Pension Scheme not only provides pensions and lump sums to members on retirement or on leaving service, but also provides lump sums on death in service and, if appropriate, on death within five years of actual retirement.

This leaflet explains how and perhaps why you should complete an "Expression of Wish Form".

#### **ADDITIONAL INFORMATION**

If after reading this leaflet you have any other questions you should contact:

EPAL, West Oak House, Westwood Way, Coventry, CV4 8HS

#### **Expression of wish form**

All Members of the Electricity Supply Pension Scheme who joined the Scheme after 1 September 1986 have their lump sum death in service benefits payable through a discretionary trust, Rule 22 of the Clauses and Rules of the Scheme. Members who joined before that date will have the benefits paid to their Estate unless they have advised the Group Trustees that they wish the lump sum death benefits to be paid through the discretionary trust. This is known as a "Notice of Direction".

It is important that all Members who joined after 1 September 1986 complete the "Expression of Wish Form" indicating the person or persons they wish the Rule 22 trustees to consider in the event that the death in service or other death benefit lump sums become payable. Members who joined before 1 September 1986 are encouraged to complete an "Expression of Wish Form".

The advantages of completion are:-

1. **Speed of payment** - Any lump sum benefit payable through the discretionary trust (Rule 22) can be paid much quicker because it does not require the normal lengthy time period associated with processing an Estate where letters of Administration or Grant of Probate are required.
2. **Saving of taxation** - Completion of the form means that payment is made by the Rule 22 trustees direct rather than to your Estate. The lump sum is therefore not part of your Estate and will not be liable for any Inheritance tax. This is especially important if you are not married or if you are a widow(er).
3. **Reduced expenses** - A solicitor will normally charge a fee related to the size or value of the Estate. Certain other expenses such as the Grant of Probate are also directly related to the value of the Estate. Completion of the "Notice of Direction" removes the lump sum from your Estate thus reducing the expenses your beneficiaries will have to meet.

### **The benefits covered by the Expression of Wish Form.**

Death in Service - a total lump sum benefit of 4 times pensionable salary is payable on death in service. In the case of a married member 1 times (out of the total benefit) is payable direct to the widow(er). Where a member dies in service over the age of 55 and with more than 5 years pensionable service an additional lump sum might be payable.

Death in Retirement - lump sum benefits are covered by the discretionary trust although the amount payable depends on the length of time that elapsed since retirement and the nature of that retirement. A lump sum is always payable if death occurs within 5 years of actual retirement.

Deferred Pension - Members who leave before retirement with "Frozen" or Deferred Benefits will have a lump sum payable on death dealt with by the discretionary trust. If you leave you should remember to keep the Group Trustees advised of changes in your circumstances, which may alter your wishes such as a subsequent marriage.

**If you wish the information on your "Expression of Wish Form" to remain confidential please put it in a sealed envelope with your full name and payroll number on the outside of the envelope.**