



BENEFICIARY / EXPRESSION OF WISHES FORM

Employee Name: (Block Capitals)

Date of Birth: (DD/MM/YY)

Employer Name: (Block Capitals)

In the event of my death, I wish the Trustees to exercise their discretion under the Scheme Rules so that any Lump Sum Benefit, which comprises of both:

- a) the value of my pension fund at time of death; and
- b) a death benefit of three times my salary,

will be applied for the benefit of the person(s) named below. I understand that while my wishes will be taken into account they are not binding on the Trustees.

In respect of the person(s) named below e.g., spouse, partner or child etc., I confirm that I have ensured that:

- > They are aware that the Trustees have been given their personal data and that the Trustees are using their information for the purpose of administering any benefits that may arise under the above Scheme.
- > I have obtained any necessary consent for their personal data to be used for this purpose.

Name 1:

Name 2:

Relationship:

Relationship:

Proportion of Benefit: (%)

Proportion of Benefit: (%)

Date of birth: (DD/MM/YY)

Date of birth: (DD/MM/YY)

Name 3:

Name 4:

Relationship:

Relationship:

Proportion of Benefit: (%)

Proportion of Benefit: (%)

Date of birth: (DD/MM/YY)

Date of birth: (DD/MM/YY)

SIGN HERE:

Date: (DD/MM/YY)

Notes:

1. This completed form should be handed to your employer in a sealed envelope with the name of your employer and your own name on the outside of the envelope. Your employer will forward the form to the Trustees for safe keeping.
2. It is your responsibility to ensure that any alteration in your wishes is made known to the Trustees of the Scheme by submitting an amended Beneficiary / Expression of Wishes Form if your personal circumstances change and you wish to alter the names outlined above.
3. You can also complete your Beneficiary details via your Irish Life Member Portal.

Please tick appropriate box:

> This is my first time to complete a Beneficiary / Expression of Wishes Form

> This is an updated / revised Beneficiary / Expression of Wishes Form



WHAT IS A BENEFICIARY / EXPRESSION OF WISHES FORM?

This form invites you to list the people (beneficiaries) that you would like the Trustees to pay any lump sum death benefit to, in the event that you die while in service before your normal retirement date i.e., age 65.

WHAT DOES THE LUMP SUM DEATH BENEFIT COMPRISE OF?

The death benefit comprises of the following:

- a) A lump sum of three times the member's Salary at the date of death; and
- b) The value of the member's pension fund at date of death.

HOW CAN I ADVISE THE TRUSTEES OF WHOM I WOULD LIKE MY DEATH BENEFITS BE PAID TO IN THE EVENT OF MY DEATH WHILE IN SERVICE?

You can inform the Trustees of whom you would like your death benefits paid to via 2 ways:

- 1) You can advise of your beneficiaries via your Irish Life Member Portal (click on Beneficiaries tab); or
- 2) Complete a Beneficiary / Expression of Wishes Form and return it to your employer in a sealed envelope with the name of your employer and your own name on the outside of the envelope. Your employer will forward the form to the Trustees of the National Federation of Voluntary Service Providers Pension & Life Assurance Scheme for safe keeping.

WHO PAYS OUT THE LUMP SUM DEATH BENEFIT AND TO WHOM?

Pension Regulations require the Scheme Trustees to exercise their discretion in deciding to whom the member's death benefit should be paid i.e., the person(s) you have outlined in the Beneficiaries section of your Member Portal or outlined in a Beneficiary / Expression of Wishes Form is not binding on the Trustees. This discretion can be hard for some members to understand but, apart from it being a Pension Regulation, the discretion acts as a safeguard for members.

An example of how it protects the member is if a member completed their Beneficiaries details when they were single a number of years ago but, at the time of their death had been married, the Trustees would take their current circumstances in to account when deciding to whom should the member's death benefits be paid.

The Trustees will always act in the best interests of the members and will seek copies of recent information when making their decision in respect of to whom your death benefits will be paid e.g. Will, RIP.ie notice etc. This is to verify that the person(s) you have stated in your Beneficiary / Expression of Wishes form or included in the Beneficiaries section of your Member Portal reflects your up-to-date wishes. If your personal circumstances change it is important therefore to update your Beneficiary details so it is up to date at all times.

WHO CAN I NOMINATE AS MY BENEFICIARY?

A member can nominate any of the following:

- > A person related to you e.g., spouse, partner, son, daughter, parent, etc.
- > A person not related to you e.g., a friend
- > A person who is financially dependent on you
- > any person (whether or not incorporated) whose name and particulars have been notified in writing to the Trustees by you as being a person who you wish the Trustees to consider as a possible recipient of any benefit payable on your death.

WHAT HAPPENS IF A BENEFICIARY IS UNDER 18 YEARS OF AGE?

If a beneficiary is under 18 years of age, that person's benefit will be put into a Trust that is set up for the minor child by the guardian. The Trustees will seek agreement that the money is held until the minor child reaches the age of 18, but there is also provision which allows money to be used for the minor child's upkeep prior to them attaining age 18. All expenses associated with the drafting and executing of the Trust will be recouped from the Trust Fund i.e., minor's proportion of member's death benefit.

CAN I UPDATE MY BENEFICIARY / EXPRESSION OF WISHES FORM?

Yes, if your personal circumstances change it is important to update your Beneficiary details on your Irish Life Member Portal, or complete a Beneficiary / Expression of Wishes Form, so your beneficiary details are kept up to date at all times.