

GENERATION PLANNING BOND

ABSOLUTE TRUST

For use with the Generation Planning Bond application only

Cannot be used when appointing Utmost International Trustee Solutions Limited

Utmost Wealth Solutions is the brand name used by a number of Utmost companies. This item has been issued by Utmost PanEurope dac.

Before completing this Trust Deed, you should take appropriate professional advice as to its suitability, ensuring that it meets your needs and does not conflict with any other arrangements you have made. You should also make sure that your chosen Trustees understand their duties and responsibilities as Trustees.

Please also ensure you complete and submit the **Tax Declaration and Self-Certification for Trusts** along with this form.

Once complete, please return this Trust Deed and any supporting documents to: **Navan Business Park, Athlumney, Navan, Co. Meath C15 CCW8, Ireland.**

Once all necessary information has been received and processing has been completed, we will then date the Trust Deed and note the Trust on our records.

	PAGE	SECTION	TO BE COMPLETED BY	TICK SECTIONS COMPLETED
Part 1 - The Trust Deed	4	A - Donor's declaration	The Donor	<input type="checkbox"/>
	4	B - Definitions	The Donor	<input type="checkbox"/>
	9-10	D - Signatures	Donor & Trustees & Witness	<input type="checkbox"/>
Part 2 - Our Anti-Money Laundering Requirement	11	E - Politically Exposed Persons	Donor & Trustees	<input type="checkbox"/>
Tax Declaration and Self-Certification for Trusts	N/A	Separate form available from our website	Parties to the trust	<input type="checkbox"/>

A WEALTH *of* DIFFERENCE

www.utmostinternational.com

Utmost PanEurope dac is regulated by the Central Bank of Ireland (No 311420). Its registered office is Navan Business Park, Athlumney, Navan, Co. Meath C15 CCW8, Ireland. Utmost PanEurope dac is a Category A Insurance Permit holder with the Jersey Financial Services Commission.

Utmost Wealth Solutions is registered in Ireland as a business name of Utmost PanEurope dac.

UI PR 0060 | 04/25

IMPORTANT INFORMATION AND GUIDANCE FOR THE DONOR

The Trust Deed is designed for investments in the Generation Planning Bond from Utmost PanEurope dac. It may be used by a single Donor or joint Donors, who are either married or in a civil partnership and would like their policy to be held within an Absolute Trust.

It is expected that an Absolute Trust will be used only when you are certain about exactly who will benefit from the Trust Fund after your death. In this Trust, the Beneficiaries and their share of the Trust Fund are fixed and cannot be changed once the Trust is set up.

Please note that when the Generation Planning Bond is put into Trust, the investment is given away completely. The Trustees then hold it on behalf of the Beneficiaries. You, as the Donor, are entitled only to the regular withdrawals payable from the bond during your lifetime, and you cannot benefit from the Trust Fund. The terms of the Generation Planning Bond mean that neither you nor the Trustees will be able to surrender the bond during your lifetime.

IMPORTANT INFORMATION FOR TRUSTEES - UK TRUST REGISTRATION

When this Trust is created and where the Donor and Trustees are UK resident, it is likely that the Trust will be classified as a UK express trust under the regulations adopted by the UK government arising from the EU Fifth Money Laundering Directive.

The Trustees will be responsible for registering certain Trusts, including UK express trusts, on the UK government's online Trust Registration Service. Please note you will also need to register the trust on the Central Register of Beneficial Ownership of Trusts in Ireland in addition to any UK registration. To comply with the regulations, the Trustees must provide information about the Donor, the Trust and the beneficial interest it creates within the required timeframe.

Before completing the Trust Deed, you should make sure you have:

- › read all the relevant Generation Planning Bond literature, including the **Product Guide** and any supporting documents, which are available from your financial adviser or from us, and
- › read the '**Important Warning**' section.

When completing this Trust Deed, please ensure you have:

- › completed all sections within this Trust Deed and that all signatures provided in Section D are witnessed as requested
- › attached any additional instructions or documentation securely to the back of this Trust Deed
- › discussed anything you don't understand with your financial adviser before signing the Trust Deed
- › also completed and submitted the **Tax Declaration and Self-Certification for Trusts**.

HOW WE USE YOUR INFORMATION

Details about how we use your information, your rights over this information and how you can exercise your rights can be found in the applicable Privacy Notice. We publish our Privacy Notice on our website at www.utmostinternational.com/privacy-statements or you can contact us on **+44 (0)1624 643 345** and request a copy. All linked parties to this Absolute Trust should read the Privacy Notice to understand how the data provided about them will be used.

NOTES TO HELP YOU COMPLETE THE TRUST DEED

Please complete this Trust Deed using **black or blue ink** and **BLOCK CAPITALS**. If you make a mistake, cross it out, put in the correct words and ensure you initial next to the correction. **Please do not use correction fluid**. No alterations should be made to the Trust Deed.

SECTION A - DONOR'S DECLARATION

This is where you, as the Donor of the Trust, and as applicant for the Generation Planning Bond, declare that the bond will be held by the Trustees from the Effective Date of the Trust.

The date of your application for the Generation Planning Bond should be included here to confirm your intention that the bond, when issued, will form the Trust Fund.

SECTION B - DEFINITIONS

- 1 Effective Date** - This should be left blank. It will be completed by Utmost PanEurope dac.
- 2 Trust Arrangements** - As noted above, the Generation Planning Bond will be placed in Trust. You will need to leave part B2 blank, as Utmost PanEurope dac will add the policy number when the bond is issued. The bond will be held as follows:
 - › **The Grantee Fund** - As defined in B5 of the Trust Deed, held for the Donor
 - › **The Trust Fund** - As defined in B6 of the Trust Deed, held for the Beneficiaries.
- 3 The Donor** - Your details, as the creator(s) of the Trust, should be included here.
- 4 The Trustees** - The details of the persons who will act as Trustees should be set out here. If you are to be a Trustee, please include your details again here. Where individuals are to act as Trustees, at least two should be appointed. Where a Corporate Trustee is appointed, one is sufficient.
- 5 The Beneficiaries** - The names of the persons who will benefit from the Trust Fund and their percentage share of the Trust Fund should be written here. These cannot be changed once the Absolute Trust is established. You must not be included as a Beneficiary.

SECTION C - TRUST PROVISIONS

This describes the terms of the Trust and the powers given to the Trustees. It is important that you and the Trustees are familiar with the Trust Provisions. **Your attention is drawn to the effect of clauses C4 and C10 of the Trust Provisions. Clause C4 limits the Trustee's duty of care, whilst clause C10 limits the Trustee's liability for breaches of trust and loss to the Trust Fund.** This means that the Trustees are not liable for any loss to the Trust Fund except that arising from their own fraud or dishonesty. If you have any questions about this or any other Trust Provision please discuss them with your legal adviser.

SECTION D - SIGNATURES

You and all the Trustees must sign this section, and each signature should be witnessed by an independent person who is aged 18 or over, and is not a party to this Trust Deed or a Beneficiary.

SIGNATURE This symbol shows where the Donor, Trustees and witnesses must sign.

CORRESPONDENCE

Please name the Trustee who is to receive all future correspondence in the box below.

PART 1 – THE TRUST DEED

IMPORTANT WARNING

This Trust Deed has been prepared in accordance with Utmost PanEurope dac's interpretation of the law of England & Wales and HM Revenue & Customs practice as at **1 January 2021**. Utmost PanEurope dac accepts no responsibility for any loss incurred by the Donor, or any other person, arising out of the use of this Trust Deed. Legislation and practice regarding taxation are subject to change which cannot be foreseen and tax treatment will depend on individual circumstances. Before completing this Trust Deed, the Donor should take appropriate professional advice as to its suitability. **Providing a sample trust form for you and your professional advisers to consider does not constitute the provision of a trustee service by the bond provider.**

A DONOR'S DECLARATION

The Donor named in part B3 hereby declares that from the Effective Date, the Trust Fund defined in part B6 will be held by the Trustees subject to the Trust Provisions set out below. The Trust shall be irrevocable.


The Donor confirms and declares that the application dated

made by the Donor for a Generation Planning Bond, is made on the understanding that the bond issued on acceptance of that application will constitute the Bond defined in part B2 and that the Effective Date of the Trust will be the date the Bond is issued.


B DEFINITIONS

In this Trust, the following words will have the meanings set out below and unless the context does not permit the masculine, will include the feminine and the singular will include the plural and vice versa.

1 'Effective Date'
This Trust is made on

Please leave blank - to be completed by Utmost PanEurope dac. 

2 The 'Bond'
The 'Bond' means all policies contained within the following contract

Please leave blank - to be completed by Utmost PanEurope dac. 

3 The 'Donor'
The 'Donor' means the person or persons named below

	Donor 1	Donor 2
Title (Mr, Mrs, Miss or Other)	<input type="text"/>	<input type="text"/>
Name	<input type="text"/>	<input type="text"/>
Address	<input type="text"/>	<input type="text"/>
Postcode	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> - <input type="text" value=""/> <input type="text" value=""/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> - <input type="text" value=""/> <input type="text" value=""/>
Telephone number	<input type="text"/>	<input type="text"/>
Email address	<input type="text"/>	<input type="text"/>
Date of birth	<input type="text" value="d"/> <input type="text" value="d"/> <input type="text" value="m"/> <input type="text" value="m"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/>	<input type="text" value="d"/> <input type="text" value="d"/> <input type="text" value="m"/> <input type="text" value="m"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/> <input type="text" value="y"/>
Nationality	<input type="text"/>	<input type="text"/>
Country of birth	<input type="text"/>	<input type="text"/>

4 The Policy Conditions

The policy conditions applicable to the policies contained within the Bond.

5 The 'Grantee Fund'


The regular withdrawals provided for under the Policy Schedule and clause 6(i) of the Policy Conditions.

6 The 'Trust Fund'

The Bond and all property from time representing the Bond but excluding the Grantee Fund.

7 The 'Trustees'

The 'Trustees' mean the persons named below for the time being, acting under the Trusts declared in this Deed.

If there are more than four Trustees, please photocopy this page, complete the relevant details and attach it securely to the Trust Deed. 
If the Donor is to be a Trustee, they should be included here as well.
Where individual Trustees are to be appointed, it is usual and strongly recommended to have at least two. Where a Corporate Trustee is appointed, one Trustee is sufficient.

	Trustee 1	Trustee 2
Title (Mr, Mrs, Miss or Other)	<input type="text"/>	<input type="text"/>
Name	<input type="text"/>	<input type="text"/>
Maiden name or any previous names (if applicable)	<input type="text"/>	<input type="text"/>
Address	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>
Postcode	<input type="text"/>	<input type="text"/>
Telephone number	<input type="text"/>	<input type="text"/>
Email address	<input type="text"/>	<input type="text"/>
Date of birth	<input type="text"/>	<input type="text"/>
Nationality	<input type="text"/>	<input type="text"/>
Country of birth	<input type="text"/>	<input type="text"/>

	Trustee 3	Trustee 4
Title (Mr, Mrs, Miss or Other)	<input type="text"/>	<input type="text"/>
Name	<input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/>
Maiden name or any previous names (if applicable)	<input type="text"/>	<input type="text"/>
Address	<input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>
Postcode	<input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/>
Telephone number	<input type="text"/>	<input type="text"/>
Email address	<input type="text"/>	<input type="text"/>
Date of birth	<input type="text"/> d <input type="text"/> d <input type="text"/> m <input type="text"/> m <input type="text"/> y <input type="text"/> y <input type="text"/> y <input type="text"/> y	<input type="text"/> d <input type="text"/> d <input type="text"/> m <input type="text"/> m <input type="text"/> y <input type="text"/> y <input type="text"/> y <input type="text"/> y
Nationality	<input type="text"/>	<input type="text"/>
Country of birth	<input type="text"/>	<input type="text"/>

8 The 'Beneficiaries'

The 'Beneficiaries' mean the person or persons named below in the shares specified. If no shares are specified, the Beneficiaries will benefit in equal shares.

The Donor(s) should not be named here.

If there are more than four Beneficiaries, please photocopy this page and complete the additional details. The Donor must sign and date any additional pages and attach them securely to this Trust Deed. Beneficiaries cannot be added or changed after this Trust is established.

Please provide the details of the person(s) who the Donor wishes to benefit under this Trust and indicate the shares in which they will benefit.



	Beneficiary 1	Beneficiary 2
Title (Mr, Mrs, Miss or Other)	<input type="text"/>	<input type="text"/>
Name	<input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/>
Address	<input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>
Postcode	<input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/>
Telephone number	<input type="text"/>	<input type="text"/>
Email address	<input type="text"/>	<input type="text"/>
Date of birth	<input type="text"/> d <input type="text"/> d <input type="text"/> m <input type="text"/> m <input type="text"/> y <input type="text"/> y <input type="text"/> y <input type="text"/> y	<input type="text"/> d <input type="text"/> d <input type="text"/> m <input type="text"/> m <input type="text"/> y <input type="text"/> y <input type="text"/> y <input type="text"/> y
Nationality	<input type="text"/>	<input type="text"/>
Country of birth	<input type="text"/>	<input type="text"/>
Specified share	<input type="text"/> %	<input type="text"/> %

	Beneficiary 3	Beneficiary 4
Title (Mr, Mrs, Miss or Other)	<input type="text"/>	<input type="text"/>
Name	<input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/>
Address	<input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>
Postcode	<input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/>
Telephone number	<input type="text"/>	<input type="text"/>
Email address	<input type="text"/>	<input type="text"/>
Date of birth	<input type="text"/> d <input type="text"/> d <input type="text"/> m <input type="text"/> m <input type="text"/> y <input type="text"/> y <input type="text"/> y <input type="text"/> y	<input type="text"/> d <input type="text"/> d <input type="text"/> m <input type="text"/> m <input type="text"/> y <input type="text"/> y <input type="text"/> y <input type="text"/> y
Nationality	<input type="text"/>	<input type="text"/>
Country of birth	<input type="text"/>	<input type="text"/>
Specified share	<input type="text"/> %	<input type="text"/> %

Specified shares should add up to a total of 100%.

Terms used in this Trust Deed shall, unless the context otherwise requires, bear the same meaning as in the Policy Conditions. References to the Donor shall, where there is more than one Donor, refer to each and any one of them.

C TRUST PROVISIONS

1 Transfer of assets into the Trust Fund

The Donor confirms that the Bond described in part B2 is hereby assigned and transferred to the Trustees.

2 The Grantee Fund

The Trustees shall hold the Grantee Fund on Trust for the Donor absolutely so that the regular withdrawals, provided for under the Policy Schedule and clause 6(i) of the Policy Conditions, shall accrue to and belong to the Donor absolutely (and if more than one as joint tenants).

3 Entitlement of Beneficiaries

The Trustees shall hold the capital and income of the Trust Fund for the Beneficiaries in the specified shares absolutely, and if no shares have been specified and there is more than one Beneficiary, in equal shares absolutely.

4 Trustees' power to borrow, deal with and invest the Trust Fund as if they are the absolute beneficial owners

The Trustees shall have all the administrative powers of an absolute beneficial owner over the Trust Fund. In particular:

- a) The Trustees may borrow with or without the security of the Trust Fund
- b) The Trustees may surrender or assign any policy held in the Trust Fund
- c) The Trustees may retain any policy held in the Trust Fund without being obliged to consider whether it should be surrendered or assigned
- d) The Trustees may invest the Trust Fund in any way they think fit, including in property in any part of the world and in unsecured loans
- e) In discharging their investment function, the Trustees do not have any of the duties described in the Trustee Act 2000 ('the Act') or any similar duties however they arise and in particular:
 - (i) the duty of care in section 1 of the Act
 - (ii) the duty to take advice in section 5 of the Act
 - (iii) the duty to have regard to the standard investment criteria in section 4 of the Act
 - (iv) the duties in the Act concerning the appointment of an investment manager
 - (v) any duty to diversify the Trust Fund or to consider diversifying the Trust Fund
 - (vi) any duty to balance the interests of beneficiaries with different interests.
- f) The Trustees may delegate investment management responsibility, or any aspect of it, on any terms to any person(s) including the Donor or the Donor's adviser and they have no responsibility to supervise or monitor the way in which the delegate discharges that responsibility or to monitor the suitability of the delegation or of the delegate. In the case of any delegation to the Donor, the Donor shall not be remunerated or receive any consideration for any services
- g) The Trustees may consider advice or representations from any person they think fit in relation to investment or any other dealing with the Trust Fund but they do not have any obligation to act upon any such advice or representations.

5 Trustees' power to maintain minor Beneficiaries

- a) Section 31 of the Trustee Act 1925 shall not apply to this Trust
- b) Where the Trustees hold the whole or any part of the capital and income of the Trust Fund on Trust for a minor, they may apply the whole or any part of it towards the minor's maintenance, education or benefit and will retain the remainder on Trust for that minor absolutely until they shall attain the age of majority
- c) The Trustees may pay any such sum of capital or income to the minor's parent or guardian for the minor's behalf and the receipt of the parent or guardian shall be a complete discharge to the Trustees.

6 Receipt of benefits of the Trust Fund


Where a company pays the proceeds of any policy or units, in accordance with the Trustees' instructions, this will be a full discharge for the company. The Trustees are responsible for passing benefits to Beneficiaries.

7 Appointment and Replacement of Trustees

- a) The power to appoint new or replacement Trustees shall rest with the Trustees
- b) A person may be appointed to be a Trustee notwithstanding that such person is not resident in the United Kingdom. Remaining out of the United Kingdom for more than 12 months shall not be a ground for the removal of a Trustee
- c) The Trustees may remove or replace a Trustee who cannot be found provided that reasonable efforts have been made to find the Trustee being removed and all the remaining Trustees execute the deed of removal/replacement
- d) Where a Trustee lacks capacity to exercise his functions as Trustee, and is also entitled in possession to some beneficial interest in the trust property, an appointment of a new Trustee in his place may be made by virtue of Section 36(1)(b) Trustee Act 1925 and leave to make the appointment from the Court of Protection shall not be necessary.

8 Payments to Trustees

- a) Trustees may be in a profession or business, for example as a solicitor or an accountant. If they or their firm does work in relation to the Trust in a professional capacity, they will be entitled to be paid all reasonable professional fees and charges for their work. This entitlement applies to all Trustees other than the Donor
- b) Any Trustee is entitled to be reimbursed out of the Trust Fund for any reasonable expense incurred by that Trustee in respect of taking professional advice in relation to this Trust, including advice in respect of investments and to recover all legal costs reasonably incurred. The timing of any repayment permitted under this clause will be subject to any legal or contractual restrictions placed on the assets of the Trust Fund. Any reimbursement permitted will be limited to the realisable assets of the Trust Fund.

Each Trustee must sign the form. 

	Trustee 1	Trustee 2
Signed and delivered as a Deed by the said (full name of Trustee)	<input type="text"/>	<input type="text"/>
Trustee's SIGNATURE	<input type="text"/>	<input type="text"/>
In the presence of (full name of witness)	<input type="text"/>	<input type="text"/>
Witness SIGNATURE	<input type="text"/>	<input type="text"/>
Witness permanent residential address	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>
Postcode	<input type="text"/>	<input type="text"/>

	Trustee 3	Trustee 4
Signed and delivered as a Deed by the said (full name of Trustee)	<input type="text"/>	<input type="text"/>
Trustee's SIGNATURE	<input type="text"/>	<input type="text"/>
In the presence of (full name of witness)	<input type="text"/>	<input type="text"/>
Witness SIGNATURE	<input type="text"/>	<input type="text"/>
Witness permanent residential address	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>
Postcode	<input type="text"/>	<input type="text"/>

