



VitalityLife form

Letter of wishes

Confidential between the Settlor(s) and the Trustees

Important notes

- Before your death you can offer guidance to the trustees on who you would like to receive the benefits from the gifted fund by completing a letter of wishes.
- The letter of wishes can be used to let the trustees know who you wish to receive any payments made under the life cover or terminal illness benefit (gifted fund) that has been paid by VitalityLife to the trustees.
- A letter of wishes is non-binding and does not create any obligations on the trustees. Ultimately, it is the trustees who will choose who receives the benefits, from the classes of beneficiaries referred to in the trust.
- You cannot control or restrict the trustees' discretion in selecting the beneficiaries in any way. However, the trustees will normally take account of your wishes in making their decision.
- The letter of wishes is provided in draft form and covers areas on which trustees typically need guidance. We recommend that you discuss your specific wishes with your legal advisers to ensure that this draft meets your needs.
- If you wish to update your guidance on who you would like to benefit you can complete another letter of wishes.
- If there are two of you acting as settlors under a joint plan, both of you must use the same form and both must sign the letter of wishes.
- Once signed, the original document should be retained by at least the first additional trustee that you have appointed. If you wish, each of the trustees may be given a copy. There is no need to send a copy to VitalityLife as VitalityLife will only make payments to the trustee(s).

Disclaimer

VitalityLife cannot accept any responsibility that this letter of wishes is suitable for your individual requirements or for loss of any nature caused by the use unchanged or otherwise of this letter of wishes.

Any guidance provided on the completion of the letter of wishes is given on the understanding that you have discussed them with your legal advisers and they have not been changed.

Letter of wishes

Delete "us" if single life Plan and "me" if joint life Plan.

Insert here the date the trust was signed and plan number(s) held by the trustees.

To: The Trustees of the trust created by me/us

On the day of in the year

of the Plan(s) numbered (the "Plan")

As trustees you hold the above Plan (or certain benefits comprising the Gifted Fund (as defined within the trust)) on discretionary trust. After my/our death this trust allows you to appoint benefits to people you select from specified classes of beneficiary.

I/we appreciate that I/we cannot control or restrict your discretion in any way but subject to this clear understanding I/we set out below the guidelines which I/we would wish you to consider in exercising your discretion.

Insert here the reason for effecting the Plan, e.g. to provide financial assistance for family, to provide funds to pay inheritance tax.

1. Overall aims

Insert here the name or names or class or classes of beneficiaries in the order in which you want them to be considered by the trustees. e.g.

- 1) my wife/husband
- 2) my child or children (stating their name(s) and if more than one what proportion of the trust fund you would like them to have
- 3) my grandchildren (and appropriate shares) etc.

You may also include any other wishes, e.g. at what ages the children should receive any benefit.

2. Priority amongst beneficiaries

Include here any other matters you wish to advise the trustees about.

3. Any other matters

The Settlor(s) should sign here and insert the date.

Signature(s):

Name of Settlor

Signature of Settlor

Date

Name of second Settlor (if applicable)

Signature of second Settlor (if applicable)

Date