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Completing Trust Forms

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Completing Trust Forms

Trust forms can be simple to complete despite some of the legal terms and language used. Below, we have shown an example of how simple it is to complete one of our most frequently used forms. (The Legal & General Trust Schedule including Trust Provisions - W8102.)

The details provided on the form are from Mr John Smith who wishes his wife (Mrs Jane Smith) and his existing children to be the beneficiaries of his policy.

The Legal & General Trust Schedule including Trust Provisions

1. Declaration of Trust

Policy in which Trust Schedule is to be incorporated: **LEVEL TERM ASSURANCE**

Full name and address of person(s) declaring this Trust, hereinafter known as the Grantor(s):

First Grantor: Full name: **JOHN SMITH**
Address: **13 GOODWILL STREET, READING, BERKSHIRE** Postcode: **R611 45R**

Second Grantor: Full name: _____ Address: _____ Postcode: _____

In submitting the application for the above policy, I/we wish to make myself/ourselves, and any persons named in question 4 below, Trustee(s) of the policy(s) for the beneficiaries given in questions 2 and 3 below. I/we have read and agree with the Trust Provisions shown to the left.

I/we certify that this Declaration of Trust falls within Category N of the Schedule to the Stamp Duty (Exemption Instruments) Regulations 1987.

First/Single Grantor

Signature of Grantor: *John Smith*

Signature of Witness: *R Harris*

Full name and address of Witness: **RACHEL HARRIS
26 THE DRIVE, READING, BERKSHIRE**

Second Grantor

Signature of Grantor: _____

Signature of Witness: _____

Full name and address of Witness: _____

2. Who do you want as the Current Beneficiaries?

Give the full names of the persons/people you want to benefit from the policy for the time being, but any percentage shares you want each to receive adding up to a total of 100%.

MY WIFE, JANE SMITH (50%) AND MY CHILDREN ALICE WENDY SMITH (25%) AND ROBIN CHRISTOPHER SMITH (25%)

3. Who are the Potential Future Beneficiaries?

These are the people you may want to benefit from the policy in the future for example any family or relationships you may have in the years to come. You do not need to give any names, just the relationship that these people are/would be to you in the future.

MY WIFE AND CHILDREN

4. Who are the Additional Trustees? (Please note that Trustees must be permanently resident in the United Kingdom)

First Additional Trustee

Full name: **DAVID GRANT SMITH**
Address: **112 PRIMROSE DRIVE, SONNING BERKSHIRE** Postcode: **RH4 9PQ**

Second Additional Trustee

Full name: **SHEILA GRACE MITCHELL**
Address: **94 ORCHARD ROAD CARDIFF** Postcode: **CF4 6RF**

Third Additional Trustee

Full name: _____ Address: _____ Postcode: _____

Fourth Additional Trustee

Full name: _____ Address: _____ Postcode: _____

Has Trust Schedule document received

CONTRACT NAME —

NAME OF PERSON EFFECTING THE POLICY (This is likely to be the life assured) —

JOHN SMITH SIGNS —

WITNESS TO JOHN SMITH SIGNATURE & NAME —

YOU SHOULD NORMALLY APPOINT AT LEAST 2 ADDITIONAL TRUSTEES —

He also wants to ensure that should he have any more children in the future that they too could be entitled to a share of any benefit paid out. The trust automatically makes John Smith a trustee and the additional trustees are his brother David Grant Smith and a family friend, Sheila Grace Mitchell. The form has been witnessed by Mrs Rachel Harris.

LEAVE BLANK

The date of Assignment/Assignment is to be completed by HEAD OFFICE ONLY

5. Deed of Assignment/Assignment

This Assignment/Assignment is made: the day of 20

Between the Grantor(s) and the Trustee(s) and Additional Trustee(s) of the other part and hereby signed and delivered as a Deed by the said Trustee(s) and Trustee(s).

First Additional Trustee Signature: David G. Smith

Second Additional Trustee Signature: Sheila Mitchell

Signature of Witness: R. Harris

Full name and address of Witness: MRS. RACHEL HARRIS 26 THE DRIVE, READING, BERKS

Third Additional Trustee Signature:

Fourth Additional Trustee Signature:

Signature of Witness:

Full name and address of Witness:

First/Single Grantor Signature: John Smith

Second Grantor Signature:

Signature of Witness: R. Harris

Full name and address of Witness: MRS. RACHEL HARRIS 26 THE DRIVE, READING, BERKS

Witness the Grantor(s) are the Grantor(s) of the Policy(ies) of Assurance (hereinafter called "the Policy(ies)") specified in the Schedule hereto and hold the Policy(ies) upon the terms and with and subject to the powers and provisions therein and whereas the Grantor(s) have appointed the Trustee(s) to receive the moneys payable under the Policy(ies) and are desirous of assigning the Policy(ies) to the Trustee(s)

Now this deed witnesseth that the Grantor(s) as Trustee(s) hereby assign the Policy(ies) unto the Trustee(s) to hold the same unto the Trustee(s) upon the Terms and with and subject to the powers and provisions upon which and subject to it is hereby verified that this instrument falls within Category A of the Schedule to the Stamp Duty (Exchange Instruments) Regulations 1987.

In witness whereof the said parties to these presents have hereunto set their hands the day and year first above written.

The Schedule hereto before referred to:

Office: Legal & General Assurance Society Limited Date: Policy No:

To be completed by HEAD OFFICE ONLY

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For full details, please refer to "A Guide to Trusts" W5947