



LEGAL PARTNERSHIP ASSURANCE TRUST APPLICATION

Please refer to the accompanying Guidance Notes when completing this form.

1 NUMBER OF TRUSTS REQUIRED

If you need additional Trust(s) and the Trustees are the same, copy the relevant pages and add it to the application. Otherwise please make a second application.

2 SETTLOR AND TRUSTEES

First Settlor and Trustee No. 1

Title

Full name

Country of
Nationality

UK

Other

D.O.B.

Second Settlor and Trustee No. 2

Title

Full name

Country of
Nationality

UK

Other

D.O.B.

Settlors' Address

Address

Tel.

Postcode

2 SETTLOR AND TRUSTEES (continued)

Trustee No. 3

Title

Full name

Address

Relationship to
Settlors (if not Settlor)

Postcode

Country of
Nationality

UK

Other

D.O.B.

Trustee No. 4

Title

Full name

Address

Relationship to
Settlors (if not Settlor)

Postcode

Country of
Nationality

UK

Other

D.O.B.

Which of the Trustees will be nominated as the 'Lead Trustee'?

Trustee 1

Trustee 2

Trustee 3

Trustee 4

Lead Trustee telephone no.

Lead Trustee NI number

Lead Trustee email

3 CHILDREN'S DETAILS

Name	Address	D.O.B.	Gender	Settlor 1 natural/ legally adopted	Settlor 2 natural/ legally adopted	Both Settlers
				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4 BENEFICIARIES

Standard classes of Beneficiary, please tick as required and add any explanatory notes.

Surviving Spouse or Civil Partner Joint Life First Death policies only – see Guidance Notes

Children, grandchildren and future generations

Charities

Additional classes of Beneficiary, please tick if required and provide full names and address below or on notes page.

Brothers/sisters

Nephews/nieces

Parents

Step-children

Other named individuals

Please advise if any beneficiaries do not have capacity

5 DEFAULT BENEFICIARIES (IF ASSETS REMAIN AT THE END OF THE TRUST PERIOD)

The respective estates of the Settlor's children in equal shares

OR

Other (please provide details alongside or on notes page)

6 LETTER OF WISHES (HIGHLY RECOMMENDED)

Is a Letter of Wishes required (for an additional fee)? If yes, complete details below. If no, skip to section 7.

Surviving spouse or civil partner (Joint life first death policies only) Full Access Income only

Then children in equal shares At what age?

If further beneficiaries or additional wishes required, please select and provide details on the notes page.

7 TRUST PROPERTY

POLICY/PLAN 1 Details

Joint Life First Death **OR** Joint Life Second Death

Policy includes critical/terminal illness? **YES** **NO**

If yes, should the lifetime benefits be reserved for the Settlor? **YES** **NO**

(if lifetime benefits are not reserved, any CIC/TIC claim made would be paid out to the Trust and neither the Settlor, their spouse or minor children would be able to benefit in the Settlor's lifetime)

Provider full name

Address

Postcode

Name of scheme or policy:

Reference Number:

POLICY/PLAN 2 Details

Joint Life First Death

OR

Joint Life Second Death

Policy includes critical/terminal illness?

YES

NO

If yes, should the lifetime benefits be reserved for the Settlor?

YES

NO

(if lifetime benefits are not reserved, any CIC/TIC claim made would be paid out to the Trust and neither the Settlor, their spouse or minor children would be able to benefit in the Settlor's lifetime)

Provider full name

Address

Postcode

Name of scheme or policy:

Reference Number:

Please copy this page if you need to add details of additional policies

8 DOCUMENT STORAGE

If the Clients would like to use our secure storage service please indicate below.

Storage

8 years

Storage not required

9 TRUST REGISTRATION

Initial Trust Registration with HMRC is free with this Solution and will be carried out by Solidus once the final Trust(s) have been signed, if a scanned copy is emailed to registrations@solidustrusts.co.uk.

For an additional fee per Trust, Trustees can authorise Solidus to maintain their registration details for 24-months and keep them up to date with any changes in Trust legislation and best practice advice.

24-month Trust Registration Maintenance Service required?

Yes

No

10 NOTES

FINAL CHECKLIST SO THERE ARE NO DELAYS

- Full details of Settlor and Trustees
- Full details of Beneficiaries
- Clear instructions for the Letter of Wishes (additional service)
- Confirmed if policy has additional benefits e.g. critical illness
- Full Provider and policy details
- Recommended secure document storage

Please return this application to:

By post:

Solidus IEP Ltd, Premier House,
1-5 Argyle Way, Stevenage,
SG1 2AD

By email:

applications@solidustrusts.co.uk

DATA PROTECTION STATEMENT

Solidus IEP Ltd ("**Solidus**") is totally committed to full compliance with the requirements of the General Data Protection Regulations ("**GDPR**") and the Data Protection Act and will follow procedures which aim to ensure that all employees and legal and professional partners, who have access to any personal data held by or on behalf of Solidus, are fully aware of and abide by their duties under GDPR.

Solidus, in respect of its business purpose, needs to collect and use information from Licensees and their referred clients in order to operate and carry out its function. This information is handled and dealt with properly however it is collected, recorded and used and whether it is held on paper or within computer data records.

CLIENT AUTHORISATION

We hereby instruct Solidus to draft the relevant documentation and acknowledge that Solidus will instruct their legal partners to review the drafted documentation. We agree to pay the costs even if we fail to complete the planning.

For the purpose of compliance with Data Protection Laws, we consent to Solidus holding our personal details, together with those of all parties named in our planning. These details will only be used by Solidus for the purpose of this planning and will never be sold to or shared with third parties for the purpose of marketing.

Following the completion of this planning, we authorise Solidus or their legal partners to contact us directly if there is a requirement which we, or the Trustees, need to be made aware of.

Print Name

Signature

Print Name

Signature

Date

ADVISER'S CONFIRMATION

As the Financial Adviser to the above Client(s) I understand that I am responsible for the advice, signing and witnessing of the documentation.

I agree to all aspects of the planning being reviewed by Solidus' legal partners if required.

Please prepare the documentation under existing law and I accept Solidus' Terms of Engagement which are available in the Licensee area of their Website.

Sending this application form via email, with or without signature, also constitutes my agreement to the above terms.

Print Name

Signature

Date



LEGAL PARTNERSHIP ASSURANCE TRUST APPLICATION

If needed, please refer to these [guidance notes](#)

To print the [application form only](#), please print [pages 1-8](#)

For details about the features and benefits of the Assurance Trust, please see the information and guidance on the Licensee resource area on the SIEP website www.siep.co.uk

GUIDANCE NOTES

Please note if the application is not fully and clearly completed it may cause delays.

1 Number of Trusts required

Multiple Trusts may be beneficial if different beneficiaries are required or for administrative ease. The use of multiple Trusts is also effective for periodic charge planning and requires a separate policy number for each Assurance Trust.

2 Settlers and Trustees

Ensure you provide the individuals' full, legal names as they appear on official identity documents such as passports. If they are known by another name such as their middle name or a nickname please include this on the notes page.

Both Settlers must be Trustees. In addition it is strongly recommended that there are two other Trustees, as two will be needed to act after the death of both Settlers. Trustees can be friends, family members over the age of 18, peers or you can elect to have a Professional Trustee.

Appointing different Trustees on multiple Trusts - If you need additional Trust(s) and the Trustees are the same, copy pages 4&5 and add it to the application. Otherwise please make a second application.

Overseas Trustees - Please note that appointing an overseas resident Trustee may have tax or reporting consequences, and you should take local advice based on current taxation laws as to any adverse tax implications, or reporting requirements, of being a Trustee. If you wish to proceed with an overseas resident Trustee, please note that advice must also be taken at the time that the Trust receives significant funds.

Lead Trustee - All Trustees are equally legally responsible for the Trust but you must nominate a 'Lead' Trustee to be the main point of contact for HMRC.

The Lead Trustee will receive the Trust's Unique Tax Reference (UTR) and reminders to file tax returns.

3 Beneficiaries

The Trust to be drafted will be a Discretionary Trust; the Beneficiaries under the Trust are discretionary Beneficiaries. With a Discretionary Trust the Trustees decide the detail of who benefits from the Trust, and when they benefit, from the classes of beneficiary or named Beneficiaries specified. In order to be IHT effective the Settlers cannot be beneficiaries. Joint Life First Death policies will not be IHT effective because the Settlers will need to be beneficiaries, if possible single life plans should be considered for tax efficient planning. Trustees, provided they are not Settlers, can be beneficiaries.

The first three classes of beneficiary listed will be potential beneficiaries in all Trusts drafted unless the client wishes to exclude them. Please add to these classes of beneficiary as required.

Any named Beneficiaries will need to be included when the Trust is registered and will need to declare whether they have mental capacity at the time of registration. HMRC guidance states that a Settlor does not have mental capacity if they cannot understand information about the Trust.

Select the additional classes of beneficiary ONLY if the Beneficiaries are to be INCLUDED

Please detail any additional classes of Beneficiary you would like to benefit from the Trust in the notes section.

If there is only one person within a class e.g. one brother, then this person must be named in full. Please give full names and addresses of beneficiaries in the notes section or on a separate sheet.

4 Default Beneficiaries

The Trust has a life of a maximum of 125 years (80 years in Northern Ireland). After this time (under current law) the Trust **must** be closed down; however, the Trustees may elect to close it down earlier. In either case they would normally have distributed the Trust Fund prior to closure. **In the unlikely event** that assets remain undistributed they will pass to the “**Default Beneficiaries**”. These are commonly the Settlor’s children who were alive at the date the Trust Deed was created in equal shares. In practice, as the Settlor’s children will not be alive at the end of the Trust Period, the Trust Fund will pass into their respective estates.

If the client would rather a charity was chosen at the discretion of the Trustees or a specified charity select the “Other” box and enter details alongside it, including the registered charity number.

5 Children’s details

Please confirm the children’s full names, addresses, date of birth and whether they are the child of both Settlers or just one. Please note that step-child is not a legal term, so such person would be identified by their full name and address.

6 Wishes Letter to Trustees of the Assurance Trust

Although the Settlers cannot dictate to the Trustees how they should use the assets of the Trust, a Wishes Letter is highly advisable to set out the Settlers’ preferences as to the distribution of the assets.

7 Trust Property

The Assurance Trust has been specifically designed to hold the death benefits of life insurance policies. The Trust wraps itself around the death benefits of the policies which become the “Trust Property”. This means that when a claim is made, the sum assured is paid to the Trust and then controlled by the Trustees for the benefit of the beneficiaries. Critical illness benefits are carved out.

List the details of all policies to be associated with each Trust. Specify if there are secondary benefits such as **critical illness**. **It is the Financial Adviser’s responsibility** to confirm it is appropriate to use our service, e.g. that a policy is not already in Trust. Solidus will prepare a formal Assignment for all Policies.

Note:

- **The Assurance Trust is intended for onshore policies only.**
- **Critical Illness** – Term assurance has no cash surrender value so there is no transfer value when assigning the policy to the Assurance Trust. Except if the client is critically ill when they set up the Trust and then die within two years then HMRC may consider it to have been a transfer of the value of the sum assured and therefore included in their estate for IHT.

NEXT STAGES

We will keep you updated of the progress of your application and you can also log in to your Licensee portal.

- Post the application to **Solidus IEP, Premier House, 1-5 Argyle Way, Stevenage, SG1 2AD**
- **OR** scan and email the form to **applications@siep.co.uk**
- We will email you confirmation of receipt, request clarification if required and send an invoice.
- We will input your client’s information within a few days and email you a case summary for approval. You must confirm all details are correct before we can proceed.
- Once approved we will draft final documents.
- Our legal partner will approve the Trust and we will post it to you for the client’s signatures.
- Email a scanned copy of the signed Trust to **registrations@solidustrusts.co.uk** within 14 days so Solidus can complete initial registration with HMRC within the required deadline.
- If we are storing the documents you can return them to us by post and we will verify and store them securely and advise you and archive the case.
- **OR** if we are not storing the Assurance Trust then simply email a scan of the signed documents to **verifications@solidustrusts.co.uk** and we will verify it by return email and archive the case.

If you have any questions on the Assurance Trust or the process please call **0333 800 1291**.