Assura + Protect

Flexible Trust-Important Information

It is important that you have sought professional advice before completing this trust deed.
When submitting this form, please ensure you send pages 1,2, 3 and 4 to the following address: Assura Protect, 7 Portman Mews South, London W1H 6AY or, alternatively you can submit it via Annabel App. Failure to do so could delay the whole application process.

Please also separate and keep pages 5, 6 and 7 for your records.

Date and Declaration of the trust

This declaration of Trust is made on | | | | | | | between the proposer(s) and the Trustees.

Whereas:

- This declaration of Trust is supplemental to policy Number: _____ underwritten by Family Assurance Friendly Society Limited, effected and owned by, written on, the life of the proposer.
- The Proposer wishes to declare that the Policy shall be assigned to the Trustees and held in trust by the Trustees subject to the trust's powers and provisions contained herein.
- The Trustees have agreed to act as trustees of the Policy and to hold the Policy in trust subject to the trusts powers and provisions contained herein.
- The Proposer wishes to declare that they have not received advice from Assura Protect and they have been given the opportunity to obtain independent legal and taxation advice as to the nature and effect of this Declaration of Trust and has either taken such advice or freely declined to do so.

It is agreed:

Assignment and Declaration of Trust

The Proposer hereby irrevocably:

- declares that the Policy is hereby assigned to the Trustees to be held in trust by the Trustees subject to the trusts powers and provisions contained herein; and
- disclaims any lien or charge which has arisen or may arise over the Policy by the payment by the Proposer of any premium thereon.

Proper law forum and place of administration

- The proper law of this Declaration of Trust shall be that of England and Wales and all rights under this Declaration of Trust and its construction and effect shall be subject to the jurisdiction of and construed according to the laws of England and Wales.
- The courts of England and Wales shall be the forum for the administration of the trusts set out in the Trust Provisions hereto.

+ Clause headings

The clause headings are included for reference only and do not affect the interpretation of this Declaration of Trust. Executed as a deed by the parties or their duly authorised representatives on the date of this Declaration of Trust

Definitions

The following definitions and rules of construction shall apply.

1. The Proposer

'The Proposer' is the person who is creating this declaration of Trust and whose details are set out below:

The Proposer (First Life)

Title First Name

Middle Name(s)

Surname

Address

Post Code

The Proposer (Second Life)

Title First Name

Middle Name(s)

Surname

Address

Post Code

2. The Trustees

'The Trustees' shall mean the Proposer and the people set out in the boxes below and their replacements and successors from time to time. The Proposer is automatically to be a Trustee. It is important that at least one additional Trustee is named.

Additional Trustee

Address

Additional Trustee

Address

Additional Trustee

Address

Additional Trustee

Address

Additional Trustee

Address

3. The Discretionary Beneficiaries

'The Discretionary Beneficiaries' shall mean those objects and persons (or class of persons) listed below hereto (whether such objects or persons are now in existence or come into existence during the Trust Period):

(a) Any widow or widower of the Proposer.

(b) The Default Beneficiaries.

(c) Any child or grandchild of the Proposer whenever born.

(d) Anyone descended from the father or mother of the Proposer.

(e) After the death of the Proposer anyone who may benefit from his or her residuary estate.

(f) Any objects or persons or class of objects or persons added to the class of Discretionary Beneficiaries pursuant to clause 1 of the Trust Provisions below.

(g) Any additional Discretionary Beneficiaries specified on a continuation sheet hereto – a continuation sheet is available from Assura.

4. The Default Beneficiaries

'The Default Beneficiaries' shall mean those objects or class of objects (or class of persons) stated below:

Beneficiary 1 Percentage %

Beneficiary 2 Percentage %

Beneficiary 3 Percentage %

Beneficiary 4 Percentage %

Beneficiary 5 Percentage %

5. Trust Period shall mean the period ending on the earlier of:

(a) the last day of the period of 24 months from the date of the Proposer's death; and

(b) such date as the Trustees shall at any time specify by deed not being a date earlier than the date of execution of such deed or later than a date previously specified.

Signatures

	Proposer (First Life)	Proposer (Second Life)
1. Signed and delivered as a deed by the said (full name)		
2. Signature		
3. In the presence of witness (full name of witness)		
4. Signature of witness		
5. Address of witness		
6. Date	D D M M 2 0 Y Y	D D M M 2 0 Y Y

	Additional Trustee 1	Additional Trustee 2
1. Signed and delivered as a deed by the said (full name)		
2. Signature		
3. In the presence of witness (full name of witness)		
4. Signature of witness		
5. Address of witness		
6. Date	D D D M M 2 0 Y	D D M M 2 0

	Additional Trustee 3	Additional Trustee 4
1. Signed and delivered as a deed by the said (full name)		
2. Signature		
3. In the presence of witness (full name of witness)		
4. Signature of witness		
5. Address of witness		
6. Date	D D M M 2 0 Y	D D M M 2 0 Y Y

	Additional Trustee 5
1. Signed and delivered as a deed by the said (full name)	
2. Signature	
3. In the presence of witness (full name of witness)	
4. Signature of witness	
5. Address of witness	
6. Date	D D M M 2 0

Please keep these pages for your records

Trust Provisions

1. Power to add to the Discretionary Beneficiaries

1.1 The Proposer may by deed at any time or times during the Trust Periodadd to the Discretionary Beneficiaries such one or more objects or persons as the Proposer shall (subject to the application (if any) of therule against perpetuities) determine.

1.2 Any such addition shall name or describe the objects or persons to beadded and specify the date or the happening of the event (not being earlier than the date of execution of the deed but before the end of the Trust Period) upon which the addition shall take effect.

1.3 This power shall not be exercised so as to add the Proposer or any person or persons who shall previously have added property to the Trust Fund or the spouse for the time being.

2. Substantive Trusts

2.1 The Trustees shall hold the capital and income of the Trust Fund upon such trusts in favour or for the benefit of all or such one or more of the Discretionary Beneficiaries exclusive of the other or others of them in such shares or proportions if more than one and with and subject to such powers and provisions for their respective maintenance educationor other benefit or for the accumulation of income (including administrative powers and provisions and discretionary or protective trusts and powers to be executed or exercised by any persons or person whether or not being or including the Trustees or any of them) and so that the exercise of this power of appointment may be delegated to any extent and in such manner generally as the Trustees (subject to the application (if any) of the rule against perpetuities) by any deed or deeds revocable during the Trust Period or irrevocable andexecuted during the Trust Period shall appoint provided always that no exercise of this power shall invalidate any prior payment or application of all or any part or parts of the capital or income of the Trust Fund made under any other power or powers conferred by this Declaration of Trust or by law.

2.2 Until and subject to and in default of any appointment under clause 2.2 the Trustees shall pay or apply the income of the Trust Fund to or for the benefit of all or such one or more of the Discretionary Beneficiaries exclusive of the other or others of them as shall for the time being be in existence and in such shares if more than one and in such manner generally as the Trustees shall in their absolute discretion from time to time think fit.

2.3 Notwithstanding the trusts powers and provisions declared and contained in this clause the Trustees may at any time or times during the Trust Period pay or apply the whole or any part or parts of the capital of the Trust Fund to or for the benefit of all or such one or more of the Discretionary Beneficiaries exclusive of the other or others of them in such shares if more than one and in such manner generally asthe Trustees shall in their absolute discretion think fit.

3. Ultimate default trusts

3.1 Subject as above and if and so far, as not wholly disposed of for any reason whatever by the above provisions the capital and income of the Trust Fund shall be held in trust for the Default Beneficiaries absolutely and in the shares set out in clause 4 of the Definitions section above.

4. Administrative powers

4.1 The Trustees shall in addition and without prejudice to all statutory powers have the powers and immunities set out below provided that the Trustees shall not exercise any of their powers so as to conflict withthe beneficial provisions of this Declaration of Trust:

(a) power to borrow money on the security of the whole or any part ofthe Trust Fund for any of the purposes hereof including the purpose of paying premiums on the Policy and the expenses incurred in such borrowing.

(b) power to invest any monies requiring investment hereunder in any manner or form of investment (whether income producing or not) or upon such personal credit with or without security as the Trustees shall in their absolute discretion think fit as though they were absolute beneficial owners thereof.

(c) power to delegate to any person at any time and for any period in any manner and upon any terms all or any of the powers duties and discretions conferred upon the Trustees hereby or by law and the Trustees shall not be liable for the acts or defaults of any delegate.

(d) where a beneficiary is under the age of legal capacity or legally cannot receive money for his or her benefit, power to pay or transfer any capital or income which is held for that person's benefit to their parent, guardian or any other person as the Trustees decide is suitable, and when a parent, guardian or other suitable person accepts money on behalf of any such person, the Trustees shall have no more liability to that person;

(e) power by deed to change, remove or add to the terms of this trust atany time to allow them to carry out their duties and exercise their powers under the trust.

(f) power to lend all or part of the Trust Fund to any one or more of the Discretionary Beneficiaries upon such terms and with or without charging interest and/or taking security as the Trustees think fit.

(g) power to employ any person to act as an agent for the Trustees and settle any fees payable to the agent from the Trustees.

(h) power by deed or deeds (and so as to bind their successors as trustees of this Declaration of Trust) to release or restrict the future exercise of all or any of the powers granted by this Declaration of Trust or by law conferred on them (including any power of appointment) either wholly or to the extent specified in any such deed or deeds notwithstanding the fiduciary nature of any such powers; and

(i) power to exercise any power, discretion or authority to benefit a person who is a Trustee provided that at least one other Trustee whotakes no benefit is also a party to such exercise.

5. Exclusion of Proposer and spouse

5.1 No discretion or power by this Declaration of Trust or by law conferred on the Trustees or any other person shall be exercised and no provision of this Declaration of Trust shall operate directly or indirectly so as to cause or permit any part of the capital or income of the Trust Fund to become in any way payable to or applicable for the benefit of the Proposer or any person or persons who shall previously have added property to the Trust Fund or the spouse or civil partner for the time being of the Proposer or any such person or persons.

5.2 The prohibition in this clause shall apply notwithstanding anything else contained or implied in this Declaration of Trust.

6. Trustee charging clause

6.1 Any Trustee (other than the Proposer or any person or persons who shall previously have added property to the Trust Fund or the spouse or civil partner for the time being of the Proposer or any such person or persons) whether acting as a solicitor or other person engaged in a profession or business or in a personal capacity shall be entitled to charge and be paid all normal professional or other charges for business done services rendered or time spent by such Trustee personally or by such Trustee's firm or company in the administration of these trusts including acts which a Trustee not engaged in any profession or business could have done personally.

7. Protection of the Trustees generally

7.1 No Trustee shall be liable for any loss to the Trust Fund arising by reason of:

(a) any unauthorised investment made in good faith.

(b) the negligence or fraud of any agent employed by such Trustee or by any of the Trustees even if the employment of such agent was not strictly necessary or expedient.

(c) any mistake or omission made in good faith by such trustee or by any of the Trustees; or

(d) any other matter or thing except fraud or dishonesty of such Trustee and in particular (without prejudice to the generality of this clause) no Trustee shall be bound to take any proceedings against a co-Trustee or former Trustee or his personal representatives for any breach or alleged breach of trust committed or suffered by such co-Trustee or former Trustee.

7.2 Every power authority or discretion conferred on the Trustees by this Declaration of Trust or by law shall be an absolute and uncontrolled power authority or discretion and no trustee shall be liable for any lossor damage occurring as a result of his agreement or refusal or failure to agree to any exercise of such power authority or discretion.

7.3 The Trustees shall not be required to diversify the investment of the Trust Fund nor be liable for the consequences of investing or keepingthe Trust Fund invested in or in the shares or obligations of a single business, company or firm or in one asset or one type of asset.

8. Miscellaneous

8.1 The Trustees shall not be obliged to keep the Policy in force or to restart it if it comes to an end because premiums have not been paid.

8.2 The receipt by the Trustees of any monies payable under the Policy shall be a full and sufficient discharge to the Society who shall not be concerned to see to the application of any such monies.