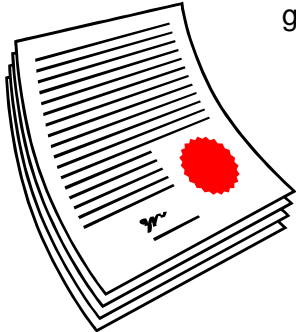


GROUP LIFE ASSURANCE PLAN

Draft Amending Deed – Removal of Trustees

The purpose of this draft deed is to remove some of the existing trustees of a group life assurance plan, without replacement.



- Suitable where the principal employer (the sponsor) is a Limited company or PLC or LLP or Partnership.
- Suitable if the plan is either Registered with HM Revenue & Customs under the Finance Act 2004 or Non-Registered.
- A minimum of 3 trustees is recommended.
- Registered with HMRC **and** the trustees act as the Scheme Administrator - **requires** the additional **wordings in []** in BACKGROUND (A) and NOW THIS DEED PROVIDES (1).
- The **wordings in []** are **not required** if the plan is Registered with HMRC with a separate Scheme Administrator **or** is Non-Registered.

Important notice

This document is provided by Unum Limited as an example of the type of trust wording generally thought suitable for the above purpose. It is designed for execution in the UK in accordance with English Law.

Unum Limited wishes to make clear that it does not provide specialist documentation services relating to this type of deed. Neither Unum Limited nor its officers or employees warrant that the deed will be suitable for the individual circumstances of any client, nor that the wording of the deed will be legally effective.

Provision of this deed shall not constitute advice of any sort, whether legal or otherwise. We strongly recommend that this wording be referred to your legal advisers for vetting, tailoring to your circumstances and engrossment. You are responsible for any legal fees you incur.

Neither Unum Limited nor any of its affiliates or their respective directors, officers and employees shall be liable for any loss or damage arising out of or in any way connected with the use of the deed whether in its original form or as amended under any law or on any basis whatsoever whether contractual or otherwise, including, without limitation, any direct, indirect, incidental, special or consequential damages (such as loss of business or profits or any other financial loss). Unum Limited do not make any attempt to restrict their liability for death or personal injury caused by Unum Limited's negligence or for fraud or fraudulent misrepresentation.

The law and tax rules in relation to trust deeds are subject to change and as a result the deed may become outdated. However, Unum Limited is under no obligation to notify you of any such changes.

There are other draft Trust wordings available to help you on our website at:
<http://unum.co.uk/advisers/group-life-insurance/group-life-trust-choices/>

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Reporting Requirements – if the Plan is registered with HMRC

The Scheme Administrator is responsible for filing the Event Reports, Pension Scheme Return, Accounting for Tax forms and amending Scheme Details to keep them up to date.

The change of trustees does not require reporting to HMRC.

A change of 'scheme administrator' needs to be reported to HMRC by one of the existing Scheme Administrators using the online Scheme Administration, select 'Amend Scheme Details' under 'Scheme Administration' - www.gov.uk/manage-registered-pension-scheme

Where the trustees also act as the Scheme Administrator each Removed Trustee:

- must report the termination of their "association" with the Plan and the effective date, within 30 days of the termination, using online Scheme Administration (**PTM154000 - PSONline section 9.14**)
(If they are the only person currently known to HMRC as Scheme Administrator of the Plan and they "cease" their link, then HMRC may consider de-registration of the Plan (**PTM033000**). The association of a new Scheme Administrator will have to be done by HMRC Audit & Pension Schemes Services. If the only Scheme Administrator is removed/retire, they remain liable for any tax under the Plan until the appointment of a new Scheme Administrator of the Plan.)
- retains their Registration as a scheme administrator for future use of HMRC Pension Schemes Service Online.

PTM is HMRC's Pensions Tax Manual www.gov.uk/hmrc-internal-manuals/pensions-tax-manual

PSONline is www.gov.uk/government/publications/pension-schemes-online-user-guide/a-guide-to-using-the-online-service-for-scheme-administrators-and-practitioners

This information is based on Unum's current interpretation of the underlying legislation that applies and which may change. We do not accept any responsibility for any loss which may arise from reliance on this information.

Deed – Removal of Trustees

THIS AMENDING DEED is made on the day set out below (the **execution date**) by the **sponsor** and the **continuing trustees**. Execution of this deed confirms the removal of the **removed trustees**.

| | |
|---|--|
| Plan (Plan name as currently shown on the trust deed) | |
| Change Date | |

| | |
|---|--|
| Sponsor | |
| Company Registration Number of the Sponsor | |
| Address of the Sponsor (Registered if applicable) | |
| Continuing Trustees (name and address of each) | |
| Removed Trustees (name and address of each) | |

SUPPLEMENTAL to a trust deed (the **trust deed**) made by the **sponsor** which established the **plan** for the purpose of providing benefits on death in respect of such persons as are admitted to membership.

BACKGROUND

- (A) The **continuing trustees** and the **removed trustees** are the present trustee of the **plan** [and the scheme administrator of the **plan** for the purposes of section 270 of the Finance Act 2004 (**scheme administrator**)].
- (B) The **sponsor**, having the power in the **trust deed**, wishes to discharge the **removed trustees** from the trusts and powers conferred on them by the **trust deed**.

NOW THIS DEED PROVIDES with effect from the **change date** as follows:

- (1) The **sponsor** hereby removes and discharges the **removed trustees** from the said trusts [and their role as **scheme administrator**].
- (2) The **sponsor** and the **continuing trustees** hereby consent to the vesting in the **continuing trustees** alone of all property which is the subject of the trusts of the **plan**.

IN WITNESS whereof this Deed has been duly executed.

| | |
|-----------------------|-------|
| Execution Date | |
|-----------------------|-------|

Sponsor is Limited Company (or PLC or LLP) - if not, delete this section

| | |
|---|--|
| <i>Signed as a deed on behalf of the sponsor by the following authorised signatories</i> | |
| Signature of Director | Signature of Director/ Company Secretary |
| Full name in block capitals | Full name in block capitals |

Sponsor is Partnership - if not, delete this section

| | |
|--|--|
| <i>Signed as a deed by the sponsor by</i> | |
| Signature | Signature |
| Full name of signatory in block capitals Acting as attorney of the Partners in the presence of | Full name of signatory in block capitals Acting as attorney of the Partners in the presence of |
| Witness' signature | Witness' signature |
| Full name of witness in block capitals | Full name of witness in block capitals |

| | |
|---|---|
| <i>Signed as a deed by the continuing trustees</i> | |
| Signature of Trustee 1 | Signature of Trustee 2 |
| Witness' signature | Witness' signature |
| Full name of witness in block capitals | Full name of witness in block capitals |
| Signature of Trustee 3 | Signature of Trustee 4 |
| Witness' signature | Witness' signature |
| Full name of witness in block capitals | Full name of witness in block capitals |