

Unum Life Assurance Master Plan (EX) - LAMP(EX) **(also known as the Unum Excepted Master Trust)**

Please carefully read the following notes and the Notice of Participation before completing and signing the form.

All you need to know about LAMP(EX) is on www.unum.co.uk under Trust Choices.

Companies and Limited Liability Partnerships (LLPs) can participate in LAMP(EX).

LAMP(EX) cannot be used by Partnerships (other than LLPs).

Please be aware that additional tax liabilities may apply for participating employers who are either a Close Company (or its shareholders) or an LLP (and its members). Further details are set out in this Notice of Participation.

For IHT purposes, a Close Company is as defined in section 439 Corporation Tax Act 2010. At a high level, a company will be a Close Company if it is under the control of five or fewer shareholders; or any number of shareholders who are also directors of the company i.e. controlled by director-shareholders.

Neither Unum nor the trustees of the LAMP(EX) are responsible for determining whether an employer is a Close Company or an LLP.

Unum recommends that you obtain your own independent advice on the potential tax risks of participating in the LAMP(EX).

Notice of Participation –Notes on completion which must be carefully read prior to participation

The Company/LLP which is the policyholder of the Unum Excepted Group Life assurance policy must complete the Notice of Participation:

- at the start of the policy, which is to have benefits paid out through LAMP(EX)
- at the time the lump sum benefits under the policy are switched to be paid out through LAMP(EX)
- the Company/ LLP must sign the Notice of Participation in accordance with its normal practice.
- the policyholder acts as the agent of any other Company/LLP participating in the policy for the purposes of the plan.
- if a further Excepted Group Life policy is taken out with Unum, an additional Notice of Participation is required.

Please scan and send a copy to Unum and retain the original for your records.

Who can use LAMP(EX)?

LAMP(EX) can be used by a Company or LLP taking out an Excepted Group Life policy with Unum. Partnerships (apart from LLPs) are not able to participate in the LAMP(EX). Any benefits from the policy are payable to the trustees to be distributed in accordance with the LAMP(EX) trust deed. The policyholder must keep the policy up to date as normal, including paying premiums.

What can be paid out through LAMP(EX)?

LAMP(EX) covers lump sum benefits for PAYE taxed employees, and members of LLPs.

CLAIMS SERVICES INTERNATIONAL LIMITED

Telephone: 01306 887733 Facsimile: 01306 873164 Registered Office: Milton Court, Dorking, Surrey, RH4 3LZ.
Registered in England 2661656. Claims Services International Limited is a member of the Unum Group of Companies.

Unum Life Assurance Master Plan (EX)

Notice of Participation

Company/LLP

Registration Number

Participation Date

*(if the form is signed later than the **participation date**, participation will only start from the date the form is signed below)*

This Notice of Participation is made in accordance with clause 9 of the Unum Life Assurance Master Plan (EX) (the “**plan**”) trust deed dated 3 October 2018 (the “**trust deed**”) and established for the purpose of providing lump sum benefits on death.

In this Notice of Participation, terms have the meanings given to them in the **trust deed**.

The **company** is either a Non-Close Company, a Close Company, or an LLP and is the policyholder of an Excepted Group Life assurance policy (the “**policy**”) issued by Unum Limited providing lump sum death benefits for some or all of its employees/ members (the “**company**”).

The **company** has authority to act as the agent of any other Company or LLP, participating in a **policy** issued to the company by Unum Limited, for the purposes of the **plan**.

The **company** undertakes for itself and each other company/LLP participating in the **policy**, to comply with all of the provisions of the **plan** and comply with any applicable laws relating to matters arising during the period of their participation so far as they relate to it and its **members** (or, where applicable, their survivors).

The **company** shall pay (or procure payment of) all **premiums** due in respect of their **members** as required by the **policy**.

The **company**, acting for itself and each other company participating in the policy, wishes to participate in the **plan** from the **participation date**.

The **company** understands and agrees that:

- any tax liability the **trustee** incurs in relation to a **benefit** will be deducted from the **benefit** payment;
- if the **participating employer** employing the **member** is a Close Company or an LLP when there is a tax liability, both the tax and the costs, charges and expenses (and any interest thereon) of any professional tax advice required by the **trustee and/or Unum Limited** (and/or any **company** connected or associated with Unum Limited) will be deducted from the **benefit** payment.
- if the benefit promise to a **member** does not take account of the deduction, the shortfall is the **participating employer’s** responsibility and not the responsibility of the **trustee** or **sponsor**; and

- the **participating employer** may reduce the amount of the deduction by making payment to the **trustee**.
- Neither **Unum Limited** nor the **trustee** shall be responsible for determining whether the **company** or **participating employer** is a Close Company. It is the responsibility of the **company** or **participating employer** to seek its own independent advice in the event of any doubt as to its status as a Non-Close Company or a Close Company.
- the **company** and any other **participating employer(s)** admitted to participate in the LAMP(EX) by this Notice of Participation shall meet any tax liabilities, costs, charges, and expenses (including, but not limited to tax payable on premiums, entry charges, Inheritance Tax, periodic charges and exit charges) associated or related to its participation in the LAMP(Ex) (whether as a result of it being a Close Company or LLP or otherwise).
- the **company** and any other **participating employer(s)** admitted to participate in the LAMP(EX) by this Notice of Participation hereby indemnifies and keeps indemnified Unum Limited, Claims Services International Limited (and/or any of either of their associated or connected companies) and the **trustee** in respect of any tax liabilities, costs, charges, and expenses (including, but not limited to tax payable on premiums, entry charges, Inheritance Tax, periodic charges and exit charges) associated or related to its participation in the LAMP(EX) (whether as a result of it being a Close Company or LLP or otherwise).

Signed on behalf of the **company**

Director/ LLP Member	Director/Secretary/ LLP Member
..... Full name (please print) Full name (please print)
Date	

*This form should be signed and dated on or before the **participation date***

For the avoidance of doubt, nothing in the Notice of Participation shall confer any **benefit** on **members** unless a valid **policy** is in place, and the provisions of the **trust deed** shall prevail over this Notice of Participation.

A participating employer shall cease to participate in the Unum Life Assurance Master Plan (EX) on the date they no longer have cover under a policy with Unum Limited.

The sponsor of the Unum Life Assurance Master Plan (EX) is Claims Services International Limited (CSI) which is a subsidiary of Unum Limited.