



## FLEXIBLE TRUST

### Declaration of Trust – Single Life

(referred to in this Declaration as “the Settlor”)

**Instructions**  
Insert name and address  
of proposer and date of  
proposal.

of

have submitted a proposal dated

to Royal London (referred to in this Declaration as “the Company”) for a life assurance policy insuring my own life (referred to in this Declaration as “the Policy”).

**I request the Company to issue the Policy to me as Trustee upon the trusts expressed in this Declaration:**

## Section 1

**The Trustee or Trustees** for the time being (referred to in this Declaration as “the Trustee(s)”) shall hold the Policy and its full benefit and all monies which may become payable under the Policy and all assets which may from time to time represent the same and all income derived from the same (referred to in this Declaration as “the Trust Fund”) upon trust, if and only if a benefit under the policy shall become payable by reason of the death of the Settlor, for the benefit of all or such one or more exclusively of the others or other of the spouse of the Settlor, any person who would otherwise be a spouse of the Settlor but for the fact that the person’s marriage has been dissolved being a dissolution that is recognised in the State, all the children and remoter issue of the Settlor who are now living or shall be born during the Settlor’s lifetime (including children and remoter issue adopted before or after the date of this Declaration), the parents, brothers, sisters, uncles, aunts, nephews and nieces of the Settlor who are now living or shall be born during the Settlor’s lifetime and any additional beneficiaries specified below in such shares and subject to such conditions as the Settlor in his or her absolute discretion shall by deed or deeds revocable or irrevocable appoint provided that the Settlor may at any time or times by deed wholly or partially release or restrict the future exercise of this power of appointment and in default of and subject to any such appointment for the absolute benefit of:

<input type="text"/>	as to	<input type="text"/>	% of the Trust Fund
<input type="text"/>	as to	<input type="text"/>	% of the Trust Fund
<input type="text"/>	as to	<input type="text"/>	% of the Trust Fund
<input type="text"/>	as to	<input type="text"/>	% of the Trust Fund
<input type="text"/>	as to	<input type="text"/>	% of the Trust Fund

Insert initial beneficiaries and their respective share of policy benefits.

provided that if any of the said beneficiaries shall predecease the Settlor then (in default of and subject to any appointment by the Settlor) that beneficiary's share of the Trust Fund shall be held upon trust for the legal personal representatives of the Settlor provided always that if the benefit under the Policy shall become payable otherwise than by reason of the death of the Settlor then the Trustee(s) shall hold the Trust Fund upon trust for the absolute benefit of the Settlor.

## Section 2

**The Settlers shall have** the power by deed during his life to appoint a new or additional Trustee or Trustees and shall also have power by deed to remove any Trustee. The power of appointing a new Trustee or Trustees after the Settlor's death in any case where there is no Trustee able and willing to act as such is vested in

<input type="text"/>
of
<div style="border: 1px solid black; height: 150px; width: 100%;"></div>

Insert name and address of person with power to appoint a Trustee after the Settlor's death.

provided that the Settlor may at any time or times by notice in writing to the Company vest the said power of appointing new Trustees in any person or persons in substitution for the person or persons in whom it has previously been vested.

## Section 3

**Neither the Settlers nor the Trustee(s) shall have** any right by lien or otherwise to reimbursement of any sum paid or provided as a premium on the Policy unless such right is reserved by written agreement on or before the date of such payment or provision.

## Section 4

**The Trustee(s) shall have** the following powers in addition to all relevant powers conferred by law:

- (a) to exercise any power, election, or option available under the Policy or otherwise as if the Trustee(s) were the absolute beneficial owner of the Policy;
- (b) to enter into any agreement with the Settlor or any other person for the provision of loans for payment of premiums on the Policy or any other policy held or effected by the Trustee(s) as part of the Trust Fund;
- (c) to invest the Trust Fund in income-producing or non-income producing assets including life assurance policies and annuities as if the Trustee(s) were the absolute beneficial owner of the Trust Fund and to make loans with or without interest to beneficiaries or to persons accountable for payment of tax on property in which such beneficiaries may have a beneficial interest ;
- (d) to pay to or apply for the maintenance education or benefit of any minor beneficiary or of any other beneficiary who is under disability and unable to give a good receipt of all or part of the capital or income of the share of the Trust Fund to which that beneficiary is entitled or accumulate such income or the remainder with the capital of such share, as the Trustee(s) may think fit;
- (e) in any case where a payment of income or capital is made to or for the benefit of a minor beneficiary or to or for the benefit of any other beneficiary who is under disability and unable to give a good receipt, to accept as a good and sufficient discharge the receipt of any parent or guardian of the beneficiary or of any person with whom the beneficiary resides or under whose care and control the beneficiary is or appears to be without being required to supervise the application of the said sum by such guardian or other person.

## Section 5

**Any Trustee** (other than the Settlor or a spouse of the Settlor) being a person in any profession, business or trade shall be entitled to be paid all usual professional business or trade charges for business transacted time expended and work done by him/her or by any employee or partner of his/her in connection with the trusts expressed in this Declaration, including acts which a Trustee not being in any profession business or trade could have done personally. A body corporate may be appointed as Trustee upon terms and conditions as published or as agreed with the Settlor or Trustee at the date of appointment.

Date

Insert date, signature  
of Settlor and Witness.

Signature of Settlor

x

Signature of Witness

x

### IMPORTANT

**You should refer this Declaration of Trust form to your Solicitor to ensure that it is suitable for your needs.**

**Royal London do not accept responsibility for its appropriateness or otherwise in any case.**



**Royal London**

Royal London House, 47 St Stephen's Green, Dublin 2

T: 01 429 3333 F: 01 662 5095 E: [service@royallondon.ie](mailto:service@royallondon.ie)  
[royallondon.ie](http://royallondon.ie)

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