

Excepted Solution

Declaration of Trust

To establish a stand-alone Group Life trust to hold Excepted Group Life policies

Please read page 2 before using this document

Excepted Solution Declaration of Trust

About this document

This document is to be used to establish a stand-alone group life trust to hold excepted group life or relevant life policies.

It is intended for execution in the UK in accordance with English Law.

Important: Please read carefully before completing this document

Provision of this document shall not constitute advice of any sort, whether legal or otherwise. Canada Life Limited does not provide a specialist legal documentation service. Canada Life Limited does not warrant that the document is suitable to your specific circumstances. It remains your responsibility to ensure that the deed achieves your intended aims, both before signing the deed and on an ongoing basis.

Canada Life Limited shall not be liable for any loss or damage arising out of or in any way connected with the use of this document 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).

Nothing in this note shall restrict or limit Canada Life Limited's liability for death or personal injury caused by our negligence or for fraud or fraudulent misrepresentation.

All references to Canada Life Limited in this note shall be construed to include its affiliates or their respective directors, officers and employees.



We recommend that you refer this document to your independent legal adviser before signing it.

You are responsible for any legal fees you incur.

Notes on the use of the document

- 1** Please complete the scheme name, commencement date and details of the Principal Employer on the first page of the Declaration of Trust. To complete the scheme name, please enter the full name of the Principal Employer on the dotted line before the words "Excepted Solution Group Life Scheme".
- 2** The commencement date should coincide with the date on which the policy or policies with Canada Life Limited come into force.
- 3** The trustee for all schemes established using this document shall be Trustee Solutions Limited. The details of Trustee Solutions Limited are prepopulated on the first page of the Declaration of Trust and should not be changed.
- 4** Other employers can participate in the new scheme. The other employers do not need to sign the Declaration of Trust
- 5** The signature section on pages 4 and 5 includes alternative example signature clauses for use depending on whether the signatory is a limited company, partnership or another type of entity. You are responsible for determining the appropriate method by which a signatory can sign the document. Corporate signatories are likely to have special rules governing how documents are to be signed, and by whom.
- 6** Once signed, please send a copy of the signed document to Canada Life at:
Canada Life Limited, 3 Rivergate, Temple Quay, Bristol BS1 6ER.
You must ensure that the original signed document is kept safely.
- 7** The Declaration of Trust refers to the Excepted Solution Rules which can be found here:



Excepted Solution Rules
([click here to download](#))

Excepted Solution Declaration of Trust

About this Deed

The Principal Employer wishes by this Deed to establish the Scheme whose purpose is to provide capital sums on the deaths of Members with effect from the Commencement Date.

All defined terms used, but not otherwise defined, in this Deed shall have the meanings set out in the rules of the Scheme, the current form of which can be found at <http://documents.canadalife.co.uk/excepted-solution-rules.pdf> (the “Excepted Solution Rules”).

The Trustee agrees to hold the Policies and any capital sums payable on the death of any of the Members on the trusts hereby constituted to ensure that any sums payable are held or paid for the purposes of the Scheme.

The benefits payable under the Scheme will be secured by one or more excepted group life policies as defined in section 480(3) of the Income Tax (Trading and Other Income) Act 2005 and/or one or more relevant life policies satisfying the conditions specified in section 393B(4)(b), Income Tax (Earnings and Pensions) Act 2003 (“ITEPA”) (as substituted by section 249, Finance Act 2004), such policies held under the Scheme are to be provided exclusively by Canada Life.

The Principal Employer has made known the establishment of the Scheme and its main provisions to those who will be eligible for membership.

Effect of this Deed

1 The Principal Employer hereby establishes the Scheme upon irrevocable trusts with effect on and from the Commencement Date to provide lump sum only death benefits in respect of all individuals who are Members.

The Trustee is hereby appointed as the initial trustee of the Scheme.

2 The Trustee shall administer and manage the Scheme in accordance with this declaration of trust Deed and the Excepted Solution Rules.

3 It is hereby declared that none of the terms of this Deed or the Excepted Solution Rules will be enforceable by virtue of section 1 of the Contracts (Rights of Third Parties) Act 1999 by any person (other than the Principal Employer or the Trustee) and in consequence neither the Principal Employer nor the Trustee will have any obligation to any such person in relation to the variation or termination thereof or otherwise.

In Witness whereof this declaration of trust has been executed as a deed and is delivered and takes effect on the Commencement Date.

Excepted Solution Declaration of Trust

This declaration of trust (the “**Deed**”) is made on the day set out below (the “**Commencement Date**”) by the Principal Employer.

Scheme Details

Scheme name (the “Scheme”)	Excepted Solution Group Life Scheme <small>*Please insert ONLY the name of the Principal Employer No additional wording should be entered in this box except the company name</small>
Commencement Date	

Principal Employer

Principal Employer (the “Principal Employer”)	
Company number of the Principal Employer (if applicable)	
Registered / business address of the Principal Employer	

Trustee

Trustee (the “Trustee”)	Trustee Solutions Limited
Company Number of the Trustee	02698755
Registered Address of the Trustee	1 Park Row, Leeds, LS1 5AB

Excepted Solution Principal Employer

Complete **one** of the following only

1

To be used where the principal employer is a limited company, plc or LLP:

Executed as a deed on behalf of the Principal Employer by the following authorised signatories

Signature of Director of Limited Company or PLC / Member of LLP	Signature of Director of Limited Company or PLC / Company Secretary/Member of LLP	
Full name in block capitals	Full name in block capitals	Company seal (if required)

2

To be used where the principal employer is a partnership:

Executed as a deed by the Principal Employer by

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 signatory in block capitals	Full name of signatory in block capitals

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Principal Employer

3

To be used where the principal employer is not a limited company, plc or LLP or Partnership:

Executed as a deed by the Principal Employer acting by

		Address of witness
..... Signature of authorised signatory	..... Signature of witness	..........
..... Full name in block capitals	..... Full name in block capitals	Occupation of witness

		Address of witness
..... Signature of authorised signatory	..... Signature of witness	..........
..... Full name in block capitals	..... Full name in block capitals	Occupation of witness

		Address of witness
..... Signature of authorised signatory	..... Signature of witness	..........
..... Full name in block capitals Full name in block capitals	Occupation of witness



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Canada Life Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.