

# Beneficiary Nomination

IBM Group Life Assurance Plan – IBM Pension Plan and IBM IT Solutions Pension Scheme

Surname ..... First Name(s) .....

Employee Serial No (if known) ..... Date of Birth .....

New joiners only, please quote your NI Number .....

**Please complete details of your Nominated Beneficiaries:**

In the event of my death, I would like the Trustee to consider payment of any lump sum benefits to the following:

Name (Please print clearly)	% Share	Address	Relationship

**Additional Information**

If you have any additional information that could assist the Trustee when considering to whom any payment should be made, please provide it here (or on an additional sheet of paper if necessary).

.....

I understand that any payment is made at the discretion of the Trustee, who will take account of my wishes but is not legally bound to follow them.

Signature ..... Date .....



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## Notes

**1.** Under the Rules of the IBM Pension Plan, the IBM I.T. Solutions Pension Scheme and the IBM Group Life Assurance Plan (together referred to as the 'Plans'), lump sum benefits may be payable on the death of a member, deferred member or retiree. The Trustee of the Plans has discretion in deciding who the beneficiary of the lump sum benefit is to be and/or the proportions in which the lump sum is to be shared between beneficiaries. Nevertheless, the Trustee will consider your wishes as recorded in the beneficiary nomination form overleaf (including the proportions shown) although it is not legally bound to follow them.

**2.** You may nominate any person, charity or other organisation as a beneficiary to receive all or part of your lump sum benefit. You may also nominate your 'estate' but please note that in this case any amount agreed to be paid by the Trustee will be included as part of your estate and may be subject to Inheritance Tax.

**Note:** If children under 18 years of age are nominated, the Trustee may decide to hold the benefit payable in trust until they reach 18 (see also 3 below).

**3.** It is suggested that before making your nomination you consider taking professional, legal, financial and/or tax advice in relation to the death benefit and the disposition of your personal estate on your death. For current employees, IBM UK Pensions Trust also has some helpful notes on the use and application of trust settlements together with details of how to go about setting one up. These can be found on the website [www.smartpensionsuk.co.uk](http://www.smartpensionsuk.co.uk) under your pension plan/Death in Service/Death Benefits Dilemma.

**4.** This beneficiary nomination form will be treated in confidence. It can be withdrawn at any time or a new one submitted to supersede it. Please note though that the Trustee will not accept irrevocable nominations.

**5.** It is not possible to use any prospective lump sum as security for any form of loan including a mortgage.

**6.** After making your nomination, it is recommended that you review it periodically, in particular when your circumstances change, especially if marriage or separation/divorce occurs.

**7.** Once you have completed this form please send it to the Trustee at the address below.

**8.** Completion of this form does not create any entitlement to benefits.

## DATA PROTECTION ACT

The information provided on this form and any other information which you provide, will be held in accordance with the Data Protection Act 1998. IBM UK Pensions Trust Limited ('The Company') and its group companies (and companies processing data on their behalf) will, from time to time, hold and use the information as reasonably necessary in connection with the administration of the relevant pension schemes. This information may be transferred to, or accessible from, those countries in which the Company and its group companies operate.

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