



Deed of Appointment/ Retirement of Trustees

WARNING: This is a specimen document. Before you complete it and it is executed, we strongly recommend that you obtain independent legal and tax advice on whether this document is appropriate for your needs and circumstances and on the consequences (including any tax consequences) of signing it. AIG Life Limited is not able to advise you in this regard and does not accept any liability for the effect or consequences (including any tax consequences) of using this document.

This document is provided for use with AIG Life Limited specimen trust documents. The document is to be used to enable Additional Trustees to be appointed and for Trustees to retire (or be removed).

Please read:

The Trust will have appointed the Initial Trustees and this will usually be the Settlor and one other.

This specimen document enables: (a) a Trustee to retire as a Trustee of the Trust; or (b) the Settlor during his or her lifetime (and then the remaining Trustees) to appoint New Trustees in the event of the death or retirement of a Trustee or if there is a need for Additional Trustees to be added.

On the death of a Trustee, the trust property automatically vests in the surviving Trustee(s). AIG Life Limited must be notified of the death of any Trustee.

All AIG Life Limited trusts must always have a minimum of two trustees and it is recommended (but not mandatory) that at least two additional trustees are appointed.

Any person appointed as a Trustee must be 18 years or over.

Checklist

Before returning this Deed of Appointment/Retirement of Trustees to AIG Life Limited, please check that you have completed all relevant sections as follows (**please tick to confirm**):

		(✓)
Mandatory	Entered details of the Appointor(s)/Continuing Trustee(s)/Retiring Trustee(s)/New Trustee(s) (as appropriate)	
Mandatory	Chosen one of the two options in Section B confirming whether a Trustee is: (a) simply retiring; or (b) a New Trustee is being appointed to act in place of a Retiring Trustee or as an additional trustee of the Trust	
Mandatory	Deleted any wording where indicated in Section B that is not applicable to your trustee situation	
Mandatory	Signed this document, with all signatures witnessed by an independent witness (who should be age 18 or over and not related to the Settlor or Trustees)	
Mandatory	Dated this document (only after all sections have been completed and all parties have signed)	

The original executed Deed (or a certified copy of the original) should be sent to: AIG Life Limited, PO Box 12010, Harlow, CM20 9LG.

Section A: Definitions

The words in this Deed which begin with a capital letter have particular meanings which are set out in the table below.

Word	Definition
Appointor(s)	The person or persons with the power to appoint new trustees under the provisions of the Trust or by statute. Depending upon the provisions of the Trust, in most cases this will be the Settlor(s).
New Trustee(s)	The person or persons (if any) who will be appointed as new trustees of the Trust as identified as such in Section C.
Retiring Trustee(s)	The person or persons (if any) who will be stepping down as trustee(s) of the Trust as identified as such in Section C.
Continuing Trustee(s)	The person or persons who will be continuing to act as Trustee(s) of the Trust as identified as such in Section C (and who will also have the power to appoint replacement trustees if there is no Appointor in existence). There must always be a minimum of two trustees.
Trust	The original trust created by the declaration of trust to which this Deed relates and is supplemental to, which is referred to in Section C.

Subject as above and unless the context otherwise requires:

- Where not defined, expressions used in this Deed shall have the same meanings as in the Trust;
- words denoting the singular shall include the plural and vice versa; and
- words denoting any gender shall include all other genders.

Section B: The Operative Provisions

<p>1. The Continuing Trustee(s) and the Retiring Trustee(s)* are the present Trustees of the Trust.</p>
<p>2. Please select either Option A or Option B:</p> <p>Option (A)</p> <p><input type="checkbox"/> The Retiring Trustee(s) retire[s]* and [is/are*] discharged.</p> <p>Option (B)</p> <p>In exercise of the power conferred by the Trust and all other relevant powers (if any), the Appointor(s) hereby appoints the New Trustee(s)</p> <p><input type="checkbox"/> in place of the Retiring Trustee(s) who retire[s]* and [is/are*] discharged;</p> <p>and</p> <p><input type="checkbox"/> as an Additional Trustee(s) of the Trust</p> <p>to act jointly with the Continuing Trustee(s) in accordance with the provisions of the Trust.</p> <p>(*Delete as appropriate)</p>
<p>3. It is intended that the property in the Trust shall be transferred and assigned to, or under the control of, the Continuing Trustee(s) [and/or the New Trustee(s)*] in accordance with the provisions of the Trust.</p> <p>(*Delete as appropriate)</p>
<p>4. Governing law and jurisdiction</p> <p>The governing law of this Deed shall be the law of England and Wales, without prejudice to the generality of the foregoing, that law shall govern the validity, construction, and effects of this Deed. The courts of England and Wales shall have exclusive jurisdiction in relation to the validity, construction and effects of this Deed including, for the avoidance of doubt, in relation to the resolution of disputes relating to it.</p>

Section C: Deed of Appointment and Retirement of Trustee(s)

Please use CAPITALS and black or blue ink throughout. If you make a mistake, please correct the error by crossing out (do not use correction fluid). The parties to this Deed should then initial the change.

This Deed of Appointment and Retirement of Trustee(s) is made on the

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PLEASE NOTE: DO NOT DATE UNTIL ALL PARTIES HAVE SIGNED THIS DOCUMENT AND NOT BEFORE THE POLICY HAS BEEN ISSUED.

This Deed relates, and is supplemental, to the Trust created by a declaration of trust dated:

	day of	Insert date of original Trust		in the year of
made by:		Full names of original parties to the Trust		
		(1)		
		(2)		
		(3)		

In respect of Policy:

Cover reference	P												-		
Cover type															

Between:

The Appointor/Settlor	Full name of original Settlor (or if none then the current Trustees)														
	Full address														
													Postcode		

Second Appointor/Settlor (e.g. for joint life policies)	Full name of original Settlor (or if none then the Trustees)														
	Full address														
													Postcode		

And

Retiring Trustee	Full name of Trustee who is retiring														
	Full address														
													Postcode		

Please Note: There must always be at least two trustees at any time, one of which is not the Settlor

Second Retiring Trustee	Full name of second Trustee who is retiring (if any)														
	Full address														
													Postcode		

New Trustee	Full name of New Trustee being appointed														
	Full address														
													Postcode		

Second New Trustee	Full name of second new New Trustee being appointed (if any)														
	Full address														
													Postcode		

Continuing Trustee	Full name of Trustee continuing to act as a Trustee														
	Full address														
													Postcode		

Second Continuing Trustee	Full name of second Trustee continuing to act as a Trustee														
	Full address														
													Postcode		

Execution of this Deed

WARNING:

BEFORE SIGNING THIS DOCUMENT PLEASE ENSURE THAT YOU/HE/SHE HAVE CAREFULLY READ ALL OF ITS PROVISIONS AND THAT YOU HAVE TAKEN INDEPENDENT LEGAL AND TAX ADVICE ON THE TERMS OF THIS TRUST, ITS SUITABILITY TO YOUR NEEDS AND CIRCUMSTANCES AND ITS CONSEQUENCES (INCLUDING TAX CONSEQUENCES) OF SIGNING

EXECUTED AS A DEED by the Appointor(s), the Retiring Trustee(s), New Trustee(s) and Continuing Trustee(s) and delivered on the date first before written in Section C.

Signed as a deed by:

Appointor/Settlor	Signature of Appointor/Settlor	Full name
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In the presence of:

Independent witness	Signature of witness	Full name
	Address	
		Postcode

(Please note that the witness(es) should be independent and not related to the Appointor(s) or any of the Trustees signing.)

Second Appointor/Settlor	Signature of Appointor/Settlor	Full name
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In the presence of:

Independent witness	Signature of witness	Full name
	Address	
		Postcode

(Please note that the witness(es) should be independent and not related to the Appointor(s) or any of the Trustees signing.)

Retiring Trustee	Signature of Trustee	Full name
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In the presence of:

Independent witness	Signature of witness	Full name
	Address	
		Postcode

(Please note that the witness(es) should be independent and not related to the Appointor(s) or any of the Trustees signing.)

Second Retiring Trustee	Signature of Trustee	Full name
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In the presence of:

Independent witness	Signature of witness	Full name
	Address	
		Postcode

(Please note that the witness(es) should be independent and not related to the Appointor(s) or any of the Trustees signing.)

New Trustee	Signature of Trustee	Full name
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In the presence of:

Independent witness	Signature of witness	Full name
	Address	
	Postcode	

(Please note that the witness(es) should be independent and not related to the Appointor(s) or any of the Trustees signing.)

New Trustee	Signature of Trustee	Full name
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In the presence of:

Independent witness	Signature of witness	Full name
	Address	
	Postcode	

(Please note that the witness(es) should be independent and not related to the Appointor(s) or any of the Trustees signing.)

Continuing Trustee	Signature of Trustee	Full name
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In the presence of:

Independent witness	Signature of witness	Full name
	Address	
	Postcode	

(Please note that the witness(es) should be independent and not related to the Appointor(s) or any of the Trustees signing.)

Continuing Trustee	Signature of Trustee	Full name
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In the presence of:

Independent witness	Signature of witness	Full name
	Address	
	Postcode	

(Please note that the witness(es) should be independent and not related to the Appointor(s) or any of the Trustees signing.)

Appointment/Retirement/Removal of a company as a Trustee

(To be used where the Trustee retiring or being removed/appointed is a company)

Signed as a deed for and on behalf of:

Name of Trustee company	
Name of director acting on behalf of Trustee company	
Signature of director	

In the presence of:

Independent witness	Signature of witness	Full name
	Address	
		Postcode

(Please note that the witness(es) should be independent and not related to the Settlor or any of the Trustees.)

Name of Trustee company	
Name of director acting on behalf of Trustee company	
Signature of director	

In the presence of:

Independent witness	Signature of witness	Full name
	Address	
		Postcode

(Please note that the witness(es) should be independent and not related to the Settlor or any of the Trustees.)



www.aiglife.co.uk

AIG Life Limited. Telephone 0345 600 6820. Registered in England and Wales. Number 6367921. Registered address: The AIG Building, 58 Fenchurch Street, London EC3M 4AB.
AIG Life Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The registration number is 473752.

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