



Lump Sum Death Benefits - Expression of Wish

Introduction

Under the Rules of the TfL Pension Fund, a lump sum may be payable in the event of your death.

The Trustees have absolute discretion to pay death lump sums to one or more persons and in such shares as they decide.

Who will receive the lump sum payable on my death?

Under the Rules of the Fund the following persons may be entitled to receive any lump sum payable on your death:

- a) The Member's husband or wife, civil partner or unmarried partner
- b) The Member's children
- c) The parents, grandparents and great-grandparents of the Member and the Member's husband or wife, civil partner or unmarried partner
- d) The descendants of the persons mentioned in (b) and (c) above
- e) The husbands and wives, civil partners or unmarried partners of the persons mentioned in (b) and (c) above
- f) Any former husband or wife, civil partner or unmarried partner of the Member
- g) Any Dependant of the Member
- h) Any person (including a charity, society or club) nominated by the Member by notice in writing received by the Trustees during the Member's lifetime
- i) Any person beneficially entitled under the Member's Will, in respect of which a grant of representation has been obtained
- j) The Member's legal personal representatives
- k) The trustees of a trust (including one set up for this purpose by the Trustees for the benefit of any one or more of the persons mentioned in paragraphs (a) to (j) above. The Trustees will decide the terms of any such trust which may include powers wider than those given to trustees under statute (including those of investment, maintenance, advancement, appropriation and insurance). Any costs, expenses and tax incurred in setting up such a trust or making a payment to it may, if the Trustees decide, be deducted from the lump sum.

A person's unmarried partner for the purpose of this Rule means the partner they are living with as if they were married or in a civil partnership.

The descendants of a Member (or of a Member's descendant) include a stepchild or a legitimated, adopted or illegitimate child.

Trustee's obligation

In the event of your death, where a lump sum death benefit is due, the Trustees will need to consider whether there are other potential beneficiaries who should receive some or all of the lump sum instead of, or as well as, the person(s) named in the Expression of Wish form.



Lump Sum Death Benefits - Expression of Wish continued

The fact that you have completed an Expression of Wish form does not relieve the Trustees of the obligation to enquire about other possible recipients. In the absence of an Expression of Wish form, the Trustees would have to make a decision based on their own enquiries.

The Trustees may make or authorise to be made such enquiries as they consider reasonable about the identity and whereabouts of any person who is or who may be within a class of person mentioned above or obtain any other relevant information in relation to any such person. The Trustees can accept any evidence of the relationship of a person to the Member that they consider to be sufficient.

The Trustees need to consider only those persons of whom they are aware at the time they use their discretion under this rule or could have discovered on making such enquiries as they considered reasonable in the circumstances. The Trustees shall not be held to have acted in breach of trust or otherwise to have been guilty of maladministration by reason of the fact that any enquiries made were either insufficient or inappropriate.

If the Trustees decide that the lump sum death benefit is payable to a child, the payment will be held by the Trustees until the child reaches age 18.

What should I do now?

Please complete, sign and date the Expression of Wish form provided showing your choice of beneficiaries and the share of any lump sum death benefit you would like each to receive. Although your wishes are not binding on the Trustees they will be taken into consideration.

What happens if a lump sum death benefit is not paid?

Any part of the lump sum death benefit which remains unpaid for 24 months after the date on which it became payable (or such period as the Inland Revenue will allow) will be paid to the Member's legal personal representatives, unless and to the extent that the Crown, the Duchy of Lancaster or the Duke of Cornwall would benefit, when it will be retained as part of the Fund.

Please keep us informed

You are strongly encouraged to keep the Fund Office informed if your circumstances change in the future and further forms can be downloaded from the Fund's website at www.tfl.gov.uk/pensions or obtained from the Fund Office for this purpose.

Where can I get more information?

If you need more information about these changes you can contact the Pension Fund Office helpline on 020 7918 3733 (auto 43733).