

Important

This trust is only suitable if the policy owners and beneficiaries are resident in Republic of Ireland and intend to remain resident in Republic of Ireland. If not, there could be tax consequences. Many factors determine whether a person is resident in Republic of Ireland, so you should talk to your adviser if you are unsure about this.

This trust is designed to be used with a new Synergy Investment Bond or Synergy Regular Invest application (not an existing policy).

Please ensure that:

- you consult legal, tax and financial advisers before signing this trust deed
- you complete all parts of the trust deed
- you (the Policy owners) and the witnesses to your signatures have all signed page 9

Standard Life has drafted this trust deed with due care and attention to reflect the law at March 2020. It cannot accept any responsibility for loss, damage or other claim which may arise from the use of this trust or the way in which you complete it. Standard Life cannot perform the function of a legal or tax adviser, or guarantee that this trust will meet all of your specific requirements. **You are strongly recommended to consult your own legal and tax adviser.**

Date of Trust

This trust is made on the day of 20 by the Policy owners named in Part 2.

Please insert the date that the last person signed page 9.

Part 1 - Definitions

In this trust, the following terms, where the context admits, have the following meanings:

The **'Trustees'** shall mean the Trustees for the time being of this trust howsoever appointed;

The **'Policy owners'** shall mean the persons defined as policy owners in Part 2 hereunder;

The **'Policy'** shall mean the policy to be issued in pursuance of the application to the Policy owners

The **'Trust Fund'** shall mean and include

- the Policy, and all monies assured or payable thereunder
- any other assets at any time hereafter paid or transferred to and accepted by the Trustees as additions to the Trust Fund; and
- the monies, investments, proceeds, and property, from time to time representing the same monies, investments, property, and additions or any part or parts thereof respectively;

The **'Beneficiaries'** shall mean the persons named as beneficiaries in Part 2 hereunder;

In this trust, where the context admits, the masculine includes the feminine and the feminine includes the masculine and words importing the singular shall include the plural and words importing the plural shall include the singular.

The headings are included for reference only and shall not affect the interpretation of this deed.

Part 2 - Substantive trust

I/We

First names (in full) [Grid]

Surname [Grid]

Address [Grid]

Occupation [Grid]

Nationality [Grid]

First names (in full) [Grid]

Surname [Grid]

Address [Grid]

Occupation [Grid]

Nationality [Grid]

(The 'Policy owners') DECLARE AND DIRECT that the Policy to be issued in pursuance of the application dated [Date Grid] on my life/our lives shall be issued to me/us as the Trustees thereof upon the trust hereinafter declared for the Beneficiaries hereinafter named, absolutely.

The Policy owners here must be the same as on your application.

If you have dual nationality/citizenship, please give details.

The Policy owners and lives assured must be the same, and match your application.

Part 2 - Substantive trust continued

The Trustees shall hold the Trust Fund upon trust:

- 2.1 In the event of a death benefit being payable under the terms of the Policy, for the absolute benefit of the Beneficiaries named hereunder in the specified proportions:

Beneficiary name	Date of birth	%	Relationship to Policy owner

Please ensure total adds up to 100%.

Provided that if any of the said Beneficiaries shall pre-decease the Policy owners in consequence of whose death the benefit under the Policy shall become payable (the Deceased Policy owner) then the pre-deceased Beneficiaries' share shall be held upon trust for the legal personal representatives of the Deceased Policy owner.

- 2.2 In the event of a benefit being payable otherwise than on death, for my absolute benefit / for the absolute benefit of such of us as shall be living at the date of payment if more than one in equal shares as tenants in common.

Part 3 - Minor beneficiaries and beneficiaries under a disability

- 3.1 Where any Beneficiary is under a disability, the Trustees shall pay or apply for the maintenance, education or benefit of that Beneficiary the income of the Trust Fund to which that Beneficiary is beneficially entitled.
- 3.2 Where any Beneficiary is under a disability, the Trustees may raise the whole or any part or parts of the Trust Fund to which that Beneficiary is beneficially entitled under the trusts hereinbefore contained and may pay or apply the same for the advancement or benefit of that Beneficiary in such manner as the Trustees shall think fit.
- 3.3 Where any Beneficiary is a minor, then pending that minor Beneficiary attaining the age of 18 (eighteen), the Trustees shall pay or apply for the maintenance, education or benefit of that Beneficiary the income of the Trust Fund to which that Beneficiary is beneficially entitled.
- 3.4 Where any Beneficiary is a minor, then pending that minor Beneficiary attaining the age of 18 (eighteen), the Trustees may raise the whole or any part or parts of the Trust Fund to which that Beneficiary is beneficially entitled under the trusts hereinbefore contained and may pay or apply the same for the advancement or benefit of that Beneficiary in such manner as the Trustees shall think fit.
- 3.5 In any case where a payment of income or capital is made to or for the benefit of a minor Beneficiary or any other Beneficiary who is under a disability and unable to give a good receipt, the Trustees shall accept as a good and sufficient discharge the receipt of any parent or guardian of that Beneficiary or of any other person with whom that Beneficiary resides or under whose care and control that Beneficiary is or appears to be, without being required to supervise the application of the said sum by such guardian or other person.
- 3.6 In respect of any part of the Trust Fund that a minor Beneficiary or a Beneficiary under a disability is beneficially entitled, the Trustees shall, in addition and without prejudice to all statutory powers, have the powers and immunities set out in Schedule 1 hereto, provided that the Trustees shall not exercise any of their powers so as to conflict with the beneficial provisions of this trust.

Part 4 - Appointment and removal of trustees

- 4.1 I/We and the survivor of us shall have power by deed at any time to appoint new or additional Trustees and shall also have power by deed to remove any Trustees hereof.
- 4.2 The power of appointing new Trustees after my death / the death of the survivor of us in any case where there is no Trustee able and willing to act as such is vested in:

First names
(in full)

Surname

Address

First names
(in full)

Surname

Address

provided that I/We and the survivor of us may at any time or times by notice in writing to Standard Life International dac vest the said power of appointing new Trustees in any person or persons in substitution of the person or persons in whom it has previously been vested.

Part 5 - Trustees' special powers

I/We declare that the Trustees hereof will have the following special powers:-

- 5.1 To exercise any option afforded by the Policy.
- 5.2 To surrender in whole or in part or to borrow upon the security of the Policy provided that the Policy has acquired a surrender value.
- 5.3 To invest the Policy monies or capital or income derived therefrom in the purchase or upon the security of stock, shares or investments whether producing income or not or in the purchase of any property of whatever nature or wherever situate as the Trustees may in their absolute and uncontrolled discretion decide.

Part 6 - Power to add beneficiaries

The Policy owners shall have the power at any time to add to the Beneficiaries specified in Part 2.1 such one or more persons as the Policy owners shall in their absolute discretion determine. Any such addition shall be made by deed executed by the Policy owners and naming the person or persons to be thereby added to the Beneficiaries specified in Part 2.1.

Adding beneficiaries at a later date is complicated. In the future, if you did want to change the trust, you'd need to consult your own solicitor, at your own expense, to arrange for them to draw up a deed.

Part 7 - Failure or Determination of trust

In the event of the failure or determination of the trusts hereinbefore declared and subject to the trusts powers and provisions hereinbefore contained and to every or any exercise of such powers, the Trustees shall hold the Trust Fund and the income thereof in trust for such person or persons who would at the time of the failure or determination of all of the prior trusts hereinbefore declared and contained have been entitled to the personal estate of the survivor of the Policy owners, under the statutes for the distribution of the personal estate of intestates if the survivor of the Policy owners had died at the time of such failure or determination intestate such persons if more than one to take as tenants in common in the shares in which they would have taken under the same statutes.

Part 8 - Trustee charging

Any Trustee hereof (other than the Policy owners) being a person engaged in any profession or business is to be entitled to charge and be paid the usual professional or proper charges for business transacted, time expended and acts done by him or any partner of his in connection with the aforesaid trust, including acts which a trustee not being any profession or business could have done personally.

Part 9 - Company as trustee

A company may at any time be appointed as a Trustee or the sole Trustee of the Trust Fund.

Part 10 - Payment of expenses

The Trustees may pay and discharge out of the Trust Fund all costs charges and expenses however incurred by them in the establishment management and administration of the trust hereby created and otherwise howsoever arising out of these provisions including but without prejudice to the generality of the foregoing all reasonable costs charges remuneration out-of-pocket expenses and other sums properly due and payable to any Trustee or other person under any of these provisions and all reasonable legal and other costs and charges made in respect of any work done by any person in connection with or arising out of the trust provisions and it is hereby declared that all such costs and expenses referred to in this part shall notwithstanding any of the trusts and provisions herein contained and declared be the first charge and liability on the income of the Trust Fund.

Part 11 - Liability of trustees

In the professed execution of the trusts and powers of this trust the Trustees shall not be liable for any loss to the Trust Fund arising by reason of the failure depreciation or loss of any investment or investments made in good faith or by reason of any improper investment or investments made in good faith or by reason of any mistake or omission made or omitted in good faith or for the default negligence or fraud of any agent employed by the Trustees hereof or any loss occasioned by the employment of such agent (although the employment of such agent was not strictly necessary or expedient) or for any loss or damage which may happen to the Trust Fund or by reason of any other matter or thing whatsoever except wilful and individual fraud or wrongdoing on the part of the Trustee who is sought to be made so liable.

Part 12 - Governing law

The proper law of the trust shall be the law of the Republic of Ireland and all rights under this trust and its construction and effect shall be construed according to the law of the Republic of Ireland. The courts of the Republic of Ireland shall be the forum for the administration of these trusts.

Schedule 1

1. Power of investment

- 1.1 Without prejudice and subject to the ability of the Trustees to accept or acquire and retain within the Trust Fund any stocks shares or other security instruments received in substitution therefor by virtue of any commercial transaction, reconstruction or amalgamation or other similar interests contributed or introduced notwithstanding that such shares stocks or securities or any one of them represents the whole or a substantial part of the Trust Fund and notwithstanding that the same may relate to companies engaged or interested in speculative or trading activities, for which the Trustees shall bear no liability as a result of such acceptance acquisition or retention, with the consequent modification of the investment mandate of the Trustees, and subject thereto to any monies requiring investment may be invested in or upon any investments of whatever nature and wherever situate whether producing income or not (including the purchase of any immovable or movable property or any interest in such property) and whether involving liabilities or not or upon such personal credit with or without security as the Trustees shall in their absolute discretion think fit so that the Trustees shall have the same full and unrestricted powers of making and changing investments of such monies as if they were absolutely and beneficially entitled to such monies and without prejudice to the generality of the above the Trustees shall not be under any obligation to diversify their investment of such monies.
- 1.2 Such investments may be held either in the name of the Trustees or in the name or names of any nominee or nominees of the Trustees.
- 1.3 The Trustees shall have the power to exchange property for other property of a like or different nature and for such consideration and on such conditions as they in their absolute discretion think fit.
- 1.4 The Trustees shall have the power to allow all investments at any time forming part of the Trust Fund to remain in the actual state of investment thereof so long as the Trustees may think fit and at any time or times to sell call in or convert into money the aforesaid investments, (including any real or chattel real property subject to the trusts hereof) or any of them or any part thereof.
- 1.5 The Trustees shall have the power to change or vary any investments for the time being forming part of the Trust Fund for others hereby or by law authorised.
- 1.6 Money to be invested under the trusts hereof may be applied in the purchase or leasing of a dwelling house or dwelling houses or in the purchase or leasing of a flat or flats as a residence for a Beneficiary or Beneficiaries and in repairs to any such dwelling houses or flats.
- 1.7 The Trustees shall have the power to apply the whole or any part or parts of the Trust Fund in purchasing an annuity for the life of a Beneficiary or Beneficiaries or any shorter period.
- 1.8 The Trustees shall have the power to exercise all voting rights appertaining to any investments forming part of the Trust Fund in as full free and absolute manner as if they were absolute owners of such investments and to accept irrevocably or give undertakings to accept irrevocably offers made for such investments without taking investment advice independent from that given to the company in question or its directors notwithstanding that one or more of the Trustees is or are directors of such company.

2. Power to appoint agents

The Trustees may employ and pay at the expense of the Trust Fund any agent in any part of the world to transact any business in connection with the trust without being responsible for the fraud, dishonesty or negligence of such agent if employed in good faith.

3. Power to lend and give guarantees

- 3.1 The Trustees shall have power to lend money or property to a Beneficiary or Beneficiaries either free of interest or on such terms as to payment of interest and generally as the Trustees shall in their absolute discretion think fit.
- 3.2 The Trustees shall have power to guarantee the payment of money and the performance of obligations in respect of any existing or future borrowings by a Beneficiary or Beneficiaries from third parties or guarantees indemnities or other commitments of like nature given to third parties by a Beneficiary or Beneficiaries including without prejudice to the generality of the above the power to pledge the whole or part of the assets comprising the Trust Fund in support of any such guarantee given as above by the Trustees and to enter into such indemnities as they shall in their absolute discretion think fit in connection with any such guarantee.

4. Power to borrow

The Trustees shall have the power to borrow and raise money on the security of the Trust Fund for any purpose (including the investment of the monies so raised as part of the Trust Fund) and to mortgage charge or pledge any part of the Trust Fund as security for any monies so raised and to guarantee the payment of money and the performance of obligations in respect of borrowings by any company fully or partly owned by the Trustees and in connection with such guarantees to enter into such indemnities as the Trustees shall in their absolute discretion think fit.

5. Power to enhance

The Trustees shall have the power to undertake any such activities which enhance the value of any assets which, or the proceeds of sale of which, may for the time being be subject to the trusts hereof, including but not limited to seeking re-zoning and / or planning permission for the further development of any land which may for the time being be subject to the trusts hereof and the Trustees or any professional, firm of professionals or project managers employed by the Trustees in this regard shall be entitled to charge for business done by him or his firm provided that any person or persons acting in a project management capacity shall be remunerated according to accepted market rates for the remuneration of project managers for projects of a similar nature and scale at the time of providing such services.

6. Power to give indemnities

- 6.1 The Trustees shall have power to enter into any indemnity in favour of any person in respect of liabilities of any nature in connection with this trust and to charge or deposit the whole or any part of the Trust Fund as security for any such indemnity in such manner in all respects as they shall in their absolute discretion think fit.
- 6.2 The Trustees shall have power to give or enter into any indemnity warranty guarantee undertaking or covenant or enter into any type of agreement that they in their absolute discretion think fit relating to the transfer or sale or reconstruction or amalgamation of an investment activity or business or private company shareholding held or owned for the time being by the Trustees.
- 6.3 The Trustees shall have power to give all such undertakings and enter into such contracts and incur all such obligations relating to the Trust Fund or any parts thereof as the Trustees shall in their discretion think fit.

7. Exclusion of apportionment

The statutory and equitable rules of apportionment shall not apply to this trust and the Trustees shall be permitted to treat all dividends and other payments in the nature of income received by them as income at the date of receipt irrespective of the period for which the dividend or other income is payable.

8. Power of appropriation

The Trustees shall have power in their absolute discretion to appropriate any part of the Trust Fund in its then actual condition or state of investment in or towards satisfaction of any interest or share in the Trust Fund as may in all the circumstances appear to them to be just and reasonable and for the above purposes from time to time to place such value on any or all investments or other property as they shall in their absolute discretion think fit.

9. Power to vote and to employ nominees and custodians

- 9.1 In respect of any property comprised in the Trust Fund the Trustees shall have power to exercise all powers which any individual beneficial owner thereof might exercise in relation thereto without being restricted in any way by the office of Trustee including (without prejudice to the generality of the foregoing power) power:
 - 9.1.1 to vote upon or in respect of any shares securities bonds notes or other evidence of interest in or obligation of any corporation trust association or concern;
 - 9.1.2 to give proxies or powers of attorney with or without power of substitution for voting or acting on behalf of the Trustees as the owners of any such property;
 - 9.1.3 to hold any or all securities or other property in bearer form or in the names of the Trustees or any one or more of them or in the name of such other person or partnership or in the name or names of nominees without disclosing the fiduciary relationship created by this trust;
 - 9.1.4 to enter into any compromise or arrangement with respect to all or any of their rights as debenture holders, debenture stock holders, creditors, stockholders, or shareholders of any company and to accept in or towards satisfaction of all or any of such rights such consideration as they shall in their absolute and uncontrolled discretion think fit; and
 - 9.1.5 instead of acting personally to employ and pay at the expense of the Trust Fund any agent in any part of the world whether attorneys, solicitors, accountants, brokers, banks, trust companies, or other agents to transact any business or act as nominee or custodian or do any act in the execution of these trusts.

10. Power to delegate management of investments

- 10.1 The Trustees shall have power to engage the services of such investment manager or managers and / or adviser or advisers as the Trustees may from time to time think fit (the "investment manager") to advise the Trustees in respect of the investment and reinvestment of the Trust Fund with power for the Trustees without being liable for any consequent loss to delegate to the investment manager discretion to manage all or any part of the Trust Fund within the limits and for the period stipulated by the Trustees and the Trustees shall settle the terms and conditions for the remuneration of the investment manager and the reimbursement of the investment manager's expenses as the Trustees shall in their absolute discretion think fit and such remuneration and expenses shall be paid by the Trustees from the Trust Fund.
- 10.2 The Trustees shall not be bound to enquire into nor be in any manner responsible for any changes in the legal status of the investment manager.
- 10.3 The Trustees shall incur no liability for any action taken pursuant to or for otherwise following the advice of the investment manager however communicated.

11. Power to receive remuneration

Any Trustee hereof or any employee of any corporate Trustee hereof may act as an officer or employee of any company shares or debentures of which form part of the Trust Fund or as an officer or employee of any subsidiary company of any such company and may retain for himself (or in the case of any employee of a Corporate Trustee hereof for the benefit of such Corporate Trustee) any remuneration received as such officer or employee notwithstanding that any votes or other rights attached to such shares or debentures may have been instrumental (either alone or in conjunction with other matters or by reason of their non-exercise) in procuring or continuing for him his position as such officer or employee or that his qualifications for any such position may be constituted in part or in whole by the holding of any such shares or debentures.

12. Power to promote companies

The Trustees may (without prejudice to the generality of their powers of investment) promote or join with any other person or persons in promoting or incorporating any company in any part of the world or subscribe for or acquire any of the shares or stock or debentures or debenture stock or loan capital of any company with a view to or in consideration of the establishment and carrying on by such company of a business of any kind which the Trustees are for the time being authorised to carry on themselves and the acquisition of any of the assets comprised in the Trust Fund which may be required for the purposes of such business; the acquisition of the assets and undertaking of any business being carried on by the Trustees under the above power; and the acquisition of all or any of the assets comprised in the Trust Fund to be held as investments of the company acquiring the same Trustees not bound to interfere in business of company in which the trust is interested.

13. Trustees not bound to interfere in business of company in which the trust is interested

- 13.1 No Trustee hereof shall be bound to accept any position or office in or to exercise any vote to which it or he may be entitled or otherwise to interest himself in the control or management of any company shares or debentures of which form part of the Trust Fund.
- 13.2 The Trustees shall not be bound or required to interfere in the management or conduct of the business of any company wherever resident or incorporated in which the trust shall be interested although holding the whole or a majority of the shares carrying the control of the company but so long as the Trustees shall have no notice of any act of dishonesty or misappropriation of monies on the part of the directors having the management of such company the Trustees shall be at liberty to leave the conduct of its business (including the payment or non-payment of dividends) wholly to the directors and the Beneficiaries shall not be entitled to require the distribution of any dividend by any such company or require the Trustees to exercise any powers they may have of compelling any such distribution.

14. Power to insure property

The Trustees shall have power to insure against any loss or damage from any peril any property for the time being comprised in the Trust Fund for any amount and to pay the premiums out of the Trust Fund.

15. Power to permit self-dealing

The Trustees shall have power to enter into any transaction concerning the Trust Fund notwithstanding that one or more of the Trustees may be interested in the transaction other than as one of the Trustees

16. Power concerning proceedings

The Trustees shall have power to institute prosecute and defend any suits or actions or other proceedings affecting the Trustees or the Trust Fund to compromise any matter of difference or to submit any such matters to arbitration to compromise or compound any debts owing to them as such Trustees or any other claims and to adjust any dispute in relation to debts or claims against them as such Trustees upon evidence that the Trustees shall deem sufficient and upon such terms and for such terms as the Trustees deem advisable to make partition with co-owners or joint owners with the Trustees having any interest in any properties in which the Trustees are interested and to make such partition either by sale or by setoff or by agreement or otherwise without being liable for any loss arising thereby.

17. Protection of purchasers and mortgagees

No person purchasing any part of the Trust Fund from or advancing any money on the security thereof or any part thereof to the Trustees shall be concerned to see or require that the power or Trust under which any such sale or mortgage is made is exercisable by the Trustees or as to the propriety of any exercise thereof by the Trustees or as to whether more moneys than are required are realised by such exercise or otherwise howsoever in relation to such exercise but shall be entitled to and shall assume that such exercise is a completely valid and effective exercise of such power or trust.

18. Power to vary administrative provisions

The Trustees may by deed amend or add to the administrative provisions of the trust.

19. Delegation of powers

- 19.1 The Trustees may delegate to any one or more of their number the operation of any bank account in their names.
- 19.2 Any Trustee shall have power at any time (notwithstanding any rule of law to the contrary) by deed or deeds revocable or irrevocable to delegate to any person (including in cases where there is more than one Trustee to any other or others of the Trustees) the exercise of all or any powers conferred on such Trustee notwithstanding the fiduciary nature of such power or powers.

In witness whereof the parties have duly executed this Declaration of Trust as a deed on the date appearing at the beginning of this Declaration of Trust

Signed and delivered as a deed by the Policy owner

Signature
Full name
Date* ¹
Place* ²

In the presence of

Signature of Witness
Witness' full name
Witness' address

Signed and delivered as a deed by the second Policy owner

Signature
Full name
Date* ¹
Place* ²

In the presence of

Signature of Witness
Witness' full name
Witness' address

*¹ Date of signature. Once all parties have signed, the most recent date on which a person signed should be added to Date of Trust on page 1.

*² Please add the place where this trust deed was signed, for example, Dublin.

Witnesses should be independent and not someone already named in this trust deed nor their spouse or Civil Partner.

Privacy notice

We collect, process and maintain customer personal information and apply safeguards to ensure that it is protected and used in accordance with data protection law. To read our Privacy Policy, visit www.standardlife.ie/privacy

Automatic exchange of information

Are any of the Beneficiaries resident for tax purposes outside the Republic of Ireland? If yes, please give their names and details:

Yes No

Name	
Country	
TIN	
Country	
TIN	
Name	
Country	
TIN	
Country	
TIN	
Name	
Country	
TIN	
Country	
TIN	

If you need more information about tax residency, talk to your financial adviser. If you need more space to list them all and/or all their tax residences, please copy this page.

Politically exposed persons

We are required to identify politically exposed persons (PEPs) under anti-money laundering regulations. If you are a PEP, or a close relative or close associate of a PEP, we must apply enhanced customer due diligence procedures. You may be required to provide additional information and documentation (such as your source of funds, wealth, and identity).

A PEP is an individual who is, or has at any time in the last 12 months held one of the following positions, in Ireland or abroad:

- head of a state or government, or a minister
- member of a parliament or similar legislative body
- member of the governing body of a political party
- member of a supreme court, constitutional court or other high-level judicial body
- member of a court of auditors or board of a central bank
- an ambassador, chargé d'affaires or high-ranking officer in the armed forces
- member of an administrative, management or supervisory body of a state-owned enterprise
- director, deputy director, or member of the board of (or person performing the equivalent function in relation to) an international organisation

Are you, or any other party to this application, now, or previously been a

- politically exposed person (PEP)
- close relative of a PEP, or
- close business associate of a PEP?

Yes No

If yes, please give details.

Role* in policy	Role holder's name	Role holder's relationship to PEP	PEP	Position held by the PEP
<i>For example, Policy owner</i>	<i>Anne Murphy-Smith</i>	<i>daughter-in-law</i>	<i>Hugo Smith</i>	<i>Director, UK Post Office</i>

*Policy owner or beneficiary.

What should accompany this trust deed?

- The Trust's completed Standard Life Synergy application
- Identification documents of the Policy owners

At the time of a claim on the death of the last surviving Policy owner, the other named Beneficiaries will need to satisfy our anti-moneylaundering and counter-financing terrorism requirements at that time (such as providing documents like proof of identity and address, and, for any Beneficiary who died before the Policy owners, a certified copy of their death certificate).

For more information on identification documents, see Synergy application.

Standard Life International dac is regulated by the Central Bank of Ireland. Standard Life International dac is a designated activity company limited by shares and registered in Dublin, Ireland (408507) at 90 St Stephen's Green, Dublin 2.

Standard Life International dac is part of the Phoenix Group and uses the Standard Life brand under licence from the Standard Life Aberdeen Group.