

Section 72 Capital Acquisitions Tax Consolidation Act 2003



Trust Form (Joint Life Last Survivor)

TO ZURICH LIFE ASSURANCE PLC (“Zurich Life”)

Note:

Please complete in
BLOCK CAPITALS.

We

of

and

of

DECLARE AND DIRECT that the qualifying insurance policy, within the meaning of Section 72 Capital Acquisitions Tax Consolidation Act 2003, (the “Policy”), to be issued in pursuance of the proposal dated

securing the sum due on death of the survivor of **(first life)**

and **(second life)** shall be issued to us as initial trustees and to such other persons as may hereafter be appointed to assist or succeed us, upon the trusts hereinafter declared for the benefit of the Beneficiaries hereinafter named. References to “trustees” shall include us as initial trustees and such other persons as may hereafter be appointed to assist or succeed us.

The power to appoint new or additional trustees or to remove trustees shall during our lives be vested in us and then in the survivor of us. After the death of the survivor of us that power shall be vested in:

of

or in such other person as we may hereafter by notice in writing to Zurich Life substitute therefor, or if no person is nominated, in the legal personal representative(s) of the survivor of us.

- 1. WE DECLARE that the trustees hereof will have the following special powers:**
- (a)** To exercise any rights or options afforded by the Policy.
 - (b)** To invest the Policy monies or capital or income derived therefrom in the purchase or upon the security of stocks, shares, securities or investments whether producing income or not or in the purchase of any property of whatever nature or wherever situate as if the trustees were the absolute beneficial owners of the Policy.
 - (c)** 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/her or any partner of his/her in connection with the aforesaid Trust, including acts which a trustee not being in any profession or business could have done personally. A body corporate may be appointed as trustee on the terms of its prospectus current at the date of appointment and shall be entitled to receive remuneration and expenses in accordance with the provisions thereof or as agreed with the appointer at the date of appointment.
- 2. In clause 3 of this Trust Form the following terms have the following meanings:**
- (a) “Relevant Tax”** means relevant tax as defined in Section 72 Capital Acquisitions Tax Consolidation Act 2003 in respect of an inheritance taken under a disposition made by us;
 - (b) “Beneficiaries”** means all of the persons primarily accountable for the payment of Relevant Tax as defined in 2 (a) above.

3. The trustees for the time being shall hold the said Policy and receive and distribute all monies assured or payable thereunder and all other assets held upon the trusts hereof upon trust -
- (a) (i) in the event of a death benefit being payable while the Policy is still a qualifying Policy within the meaning of the said Section 72 to pay the Relevant Tax for which such one or more of the Beneficiaries are primarily accountable in such proportions and with such respective priorities as we or the survivor of us shall by deed or deeds appoint and in default of and subject to any such appointment to pay Relevant Tax for which the following persons shall be primarily accountable in the proportions in which they shall be so accountable:

[If this section is not completed the proceeds of the Policy will be used to pay the Relevant Tax for which the Beneficiaries shall be primarily accountable in the respective proportions in which they shall be so accountable.]

- (ii) in the event of a death benefit being payable after the Policy has ceased to be a qualifying Policy within the meaning of the said Section 72 or in the event and to the extent of there being a surplus remaining due under the Policy after paying the Relevant Tax which is to be paid under paragraph (i) hereof, to pay legal personal representative(s) of the survivor of us.

- (b) in the event of a benefit being payable other than on death, to pay us.

Signature of First Policy Owner	<input type="text" value="X"/>						
Signature of Witness	<input type="text" value="X"/>						
Signature of Second Policy Owner	<input type="text" value="X"/>						
Signature of Witness	<input type="text" value="X"/>						
Dated this	<input type="text"/>	day of	<input type="text"/>	<input type="text" value="2"/>	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>

Zurich Life Assurance plc

Zurich House, Frascati Road, Blackrock, Co. Dublin, A94 X9Y3, Ireland.

Telephone: 01 283 1301 Fax: 01 283 1578 Website: www.zurich.ie

Zurich Life Assurance plc is regulated by the Central Bank of Ireland.

The information contained herein is based on Zurich Life's understanding of current Revenue practice as at October 2021 and may change in the future.

Intended for distribution within the Republic of Ireland.

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