

Small Self Administered Pension Application Pack



.....A simple guide to securing your future

Financial Broker Name: _____

Financial Broker Firm: _____

Documentation Checklist

- Fully completed and signed Application Booklet
 - › Member and Employer
- Bank Account Opening Mandate signed by the Client
- Bank Authorisation letter to transfer funds
- Employer Contribution Cheque**
 - › Cheque to be made payable to the Scheme Name (Please note we cannot accept a transfer value into the scheme until an employer contribution is received)
- Signed and completed Declaration of Trust
 - › Member and Employer
- Certified Copy of most recent P60
- Certified Copy of 1 Utility Bill / Bank Statement
 - › Not more than 6 months old
- Certified Copy of Photo ID
 - › Valid and in date driving licence or passport

SSAP Irish Property Purchase Checklist

- Solicitor must be appointed to arrange legal work
- Important points to note for legals:
 - › The Contract to Purchase and the Property must be registered in the name "Wealth Options Trustees Limited & [Member's Name] as Trustees of [Scheme Name]"
 - › The client is free to choose any solicitor but if they prefer Wealth Options Trustees Limited has a panel of solicitors we can recommend. Please contact the office for further details.
 - › Contracts will not be signed until accounts are in funds for the full purchase price
- The following are important points to note for liquidity as there must be sufficient liquidity in the SSAP to meet ongoing requirements:
 - › What is the property purchase price?
 - › Is the property residential / commercial?
 - › How much stamp duty applies to the purchase?
 - › What will be the estimated cost of the solicitor's fees?
 - › Will this property purchase in any way breach the Revenue's "arms length" rules?
 - › Is there a management company in place to manage the property upkeep, repairs etc?
 - › What is the annual fee for the management company?
 - › Is there a letting agent in place to manage tenancy, lettings, tenant queries, rent collection etc?
 - › What is the annual fee for the letting agent?
 - › Are there tenants in place? If so, Wealth Options Trustees Ltd need to sight the tenancy agreement to confirm current rental income and need to arrange a Deed of Assignment of the lease
 - › Rent must be paid directly to the SSAP bank account
 - › Are there any renovations or furnishing costs planned?
 - › Local Property Tax is payable annually on residential properties
 - › Water rates are payable by the tenant
- All properties must be independently valued triennially. The valuation fee is payable by the SSAP.
- If borrowing to purchase:
 - › Who is lending and how much?
 - › Who is the solicitor appointed by the lender?
 - › Lending must be on a non recourse basis

Section A: Scheme & Employer Details

Scheme Name:

Proposed Normal Retirement Age: (Between age 60 and 70)

Employer Details

Name:

Registered Address:

Trading Address (if different):

Tel:

Fax:

Email:

Please tick this box if you wish to receive annual statutory member information by email

Please tick this box if you wish for us to correspond with you regarding your SSAP by email

Corporation Tax District:

Tax Number:

Accounting Year End: / /

Date of Registration: / /

Proposed Date of Scheme Commencement: / /

Associated Employers:

% Shareholding:

Auditors:

PAYE TAX District:

Section B: Financial Broker Details

First Name:

Surname:

Email:

Registered Address:

Telephone:

Agency Number:

Section C: Member Details

First:

Surname:

Status: Married Single Widower Separated Divorced Civil Partnership

Home Address:

Please notify us of future change in address

Home Number:

Work Number:

Mobile Number:

Email:

PPSN Number:

Date of Birth:

Spouses / Dependants Name:

Spouse's Date of Birth: / /

Other Beneficiaries (if applicable):

Remuneration (inc BIK):

Pension Adjustment Order: Yes No

Date of Joining Company:

Section D: Existing Pension Benefits

Pension Provider	PRSA/Personal Company Pension	Policy Number	Is this pension in respect of current or previous employment?	Current / Transfer Value	Transfer to SSAPS - Y/N

For retained benefits from defined benefit schemes please also provide details of the pre and post 2015 service.

Section E: Proposed Scheme Trustees

The beneficiary and Wealth Options Trustees Ltd as Pensioner Trustee.

Section F: Data Protection

Wealth Options Trustees Ltd complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Bill 2018. The data which you provide to us will be held on a computer database and paper files for the purpose of arranging transactions on your behalf. The data will be processed only in ways compatible with the purposes for which it was given and as outlined in our Data Privacy Notice and Data Protection policy. Wealth Options Trustees Ltd is committed to respecting and protecting your privacy and would like you to feel safe when you give us your personal details. We want you to know that we take the responsibility of protecting your data very seriously.

GDPR

The General Data Protection Regulation (GDPR) is a new EU Regulation which comes into effect on the 25 May 2018. GDPR will update existing data protection law and will place a greater accountability on organisations when using your personal data and give you greater control over your personal information.

Data Privacy Policy

Wealth Options Trustees Ltd Data Privacy Summary explains the most important aspects of GDPR and describes how we use your personal information and the rights you have in relation to your personal information. Please view our updated Data Privacy Summary on www.wotl.ie/data-privacy or on request at info@wotl.ie

Why we have personal information about you?

In the course of running our business and providing you with the product you require we gather, store, use and sometimes share information about our clients.

Data security

Wealth Options Trustees Ltd's intent is to strictly protect the security of your personal information; honour your choice for its intended use; and carefully protect your data from loss, misuse, unauthorised access or disclosure, alteration or destruction. You have the right at any time to request a copy of any 'personal data' (within the meaning of the GDPR) that our office holds about you and to have any inaccuracies in that information corrected. Please contact our Data Protection Officer Lorna Donnelly at lornadonnelly@wotl.ie if you have any concerns about your personal data.

Section G: Registered Administrators

Wealth Options Trustees Limited

Member Trustee Investment Declaration

I confirm that Wealth Options Trustees Limited act in the capacity of Pensioner Trustee only and that my financial advisor is my investment manager. Wealth Options Trustees Limited act in a signatory capacity only and all investment decisions are that of the Member Trustee alone.

Member Declaration

I acknowledge that my SSAP set up will commence when Wealth Options Trustees Limited has received and accepted a fully completed application form and SSAPS set up fee. My SSAP will be submitted to the Revenue Commissioners for approval when all documentation, information and fees requested have been provided to Wealth Options Trustees Limited.

Trustee Training Declaration

With effect from the 1st February 2010, trustees are required to complete trustee training within six months of their appointment. Where the scheme commenced before this date, training must be completed by the 31st January 2012. After initial training – trustee training will be required at least every two years. I will keep a record to show that the appropriate training has been completed.

Please note: If this section is not completed and signed, the application cannot be processed.

Payment of Fees

I wish to confirm that I agree to pay all annual administration fees in the future for my Small Self Administered Scheme. Fees are payable annually in advance.

Set up fee:

Annual administration fee:

Please note that all fees are subject to VAT.

We hereby apply to Wealth Options Trustees Limited to set up a Small Self Administered Arrangement on our behalf. We undertake to pay all fees due as agreed with our intermediary. We authorise any of the institutions mentioned above to provide the intermediary mentioned overleaf with relevant details on any policies held in our name. We declare that our intermediary can pass this information on to Wealth Options Trustees Limited.

Service Level Agreement

I acknowledge receipt of the Service Level Agreement and agree its contents.

Signature Required

(Signed) _____

(Employer)

Date: _____

For and on behalf of
(Name of employer or company)

Signature Required

(Member Trustee) _____

Small Self Administered Pension Scheme

Investment Restrictions



As the sole member and beneficiary directing the investment of your Small Self Administered Pension Scheme, you should be aware of certain investment restrictions which apply to your scheme.

These restrictions arise from:

- The Revenue Commissioners, as a condition of approval of your scheme. Contravening these restrictions could trigger a loss of Revenue approval of your scheme; these investments are therefore prohibited for your scheme.
- Tax legislation (s779A Taxes Consolidation Act 1997) which make certain investment transactions by your scheme not tax efficient for you, by causing a withdrawal from the scheme of the assets and funds involved, together with an associated PAYE taxcharge for you. As such a transaction would not be in your best interests, these investment transactions should also be considered to be prohibited for your scheme.

Prohibited investments

The following investments and transactions are therefore **prohibited** for your scheme:

- **Buying assets from or selling assets to yourself, or anyone connected with you¹.**
- **Buying assets from your employer or associated companies;**
- **A loan from your scheme to yourself or to anyone connected with you, including to your employer;**
- **Shares, loans, debentures, etc. in your employer's business;**
- **Tangible moveable assets, such as works of art, wine, gold, jewellery, cars, yachts, racehorse, technology devices, etc.**
- **Residential or holiday properties, to be used by you or by anyone connected with you for this purpose;**
- **Commencement of the personal use by you, or by anyone connected with you, of a residential or holiday property previously held by the scheme as an arm's length investment;**
- **Commencement of the use for business purposes by you, or by anyone connected with you including your employer and associated companies, of a property previously held by the scheme as an arm's length investment;**
- **Shares, loan notes, debentures, etc. in a company which is a 'close company'², at a time when you, or anyone connected with you, is already an investor in that company;**
- **Shares in a private company whose value would exceed 5% of the scheme's assets or 10% of the private company's share capital;**
- **The acquisition of a property where any one of the following would apply:**
 - The vendor is not at arm's length to you or your employer and associated companies;
 - The property is to be held for only a short period and then sold on;
 - The property was owned by you or a connected party previously;
 - The property is to be used in a business you are involved in, or anyone connected with you is involved in, or in your employer's business;
 - The property is to be developed and then sold on, within a short period;
 - An overseas property;³
 - The property is to be acquired with a loan on an interest only basis, or where the loan repayment term would be greater than 15 years or your Normal Retirement Age;
 - The purchase of the property would leave insufficient liquidity in your scheme to provide benefits on early retirement and death;
- Development is not permitted on land purchased by a Small Self Administered Pension Scheme. Land can be leased only and all income must be lodged to the pension scheme.
- **An investment (including joint investment with others) in an investment fund where someone connected with you is an investor and there is an arrangement by which the value of that other person's holding in the fund can increase at the expense of the value of your scheme's holding in the fund.**

¹ The term 'connected with' is very wide; see overleaf for a more detailed explanation

² The term 'close company' is explained in more detail overleaf

³ Overseas properties are allowed in certain circumstances, subject to a number of restrictions

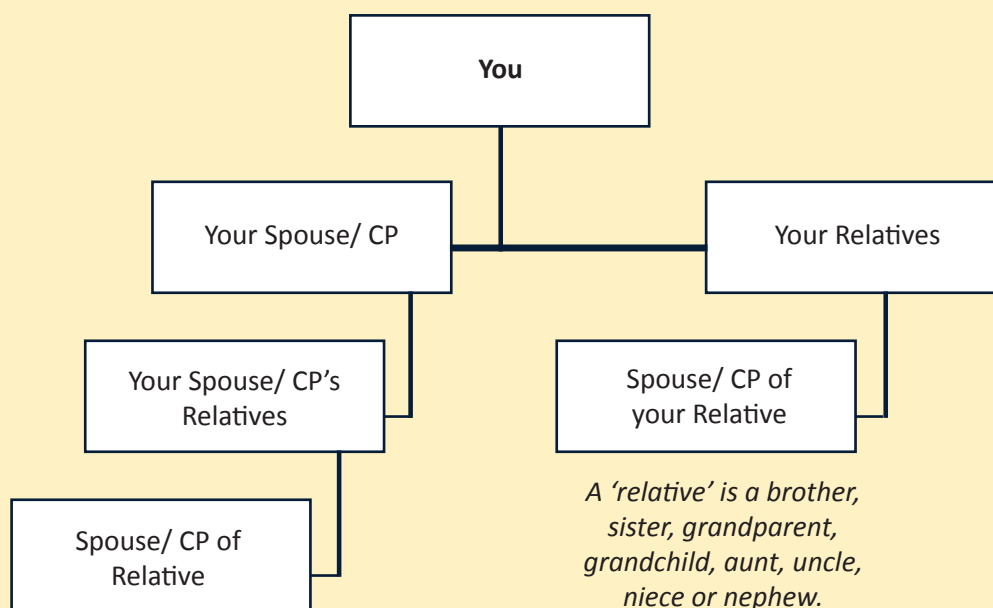
Small Self Administered Pension Scheme Investment Restrictions

'Connected with'

Certain investments and transactions involving persons 'connected with' you are, as outlined above, prohibited. For this purpose, the following are deemed to be 'connected with' you

- Your spouse or civil partner;
- Your relatives, i.e. your brother, sister, parents, grandparents, children, grandchildren, aunt, uncle, niece or nephew;
- The spouse or civil partner of a relative of yours, as above. E.g. your grandchild's spouse is connected with you.
- A relative of your spouse or civil partner, i.e. your spouse's brother, sister, parents, grandparents, children, grandchildren, aunt, uncle, niece or nephew; e.g. your father in law is connected with you.
- The spouse or civil partner of a relative of your spouse or civil partner, as above. E.g. your sister in law is connected with you.
- A company where you (possibly in conjunction with others connected with you) have control over that company; and
- A business partner of yours, including their spouse or civil partner and relatives.

Individuals who are connected with you



Close company

Investments by your scheme in a close company (or in a company which would be a close company if resident in the State) are prohibited if you or anyone connected with you are already an investor, e.g. shares or loans, in that company.

For this purpose a 'close company' is defined in s10 Taxes Consolidation Act 1997 and includes a company:

- under the control of five or fewer investors in the company; or
- under the control of its directors who are all investors in the company.

Most Irish resident companies are 'close' companies. A company owned by a small number of individuals or a family company will likely be a close company. However most companies listed on the stock exchange will likely not be close companies.

Important

We believe this list of prohibited investments to be correct as at April 2017.

However Revenue Practice and tax legislation can change over time and hence the list of prohibited investments can change from time to time.

Small Self Administered Pension Scheme Property Investment Questionnaire



Wealth Options
Trustees Limited

As the sole member and beneficiary directing the investment of your Small Self Administered Pension Scheme, you should be aware that certain investment restrictions apply to your scheme in relation to the acquisition of property.

Please complete the Questionnaire below in order that Wealth Options Trustees Ltd, as the Pensioner Trustee of your scheme, can determine whether the property in question can be acquired by your scheme to hold as an investment.

Scheme Name:

Employer:

Member Trustee:

Property to be acquired

Residential Commercial Holiday Other

Address of property:

Current use of the property:

Is the property currently let: Yes No

Details of the vendor of the property

Name of the Vendor:

Is the Vendor at arm's length to you/ your employer and associated companies? Yes No

Have you or anyone connected with you previously owned this property? Yes No

If Yes, please give more details:

Is the Vendor connected with you? Yes No

(Please see overleaf for an explanation of the persons who are 'connected with' you, for this purpose)

Proposed use of the property

Do you, or anyone connected with you, intend to use the property as a residence or holiday home? Yes No

Do you, or anyone connected with you, intend to use the property in the course of a business in which you or anyone connected with you is involved? Yes No

Will the property be let or used by your employer, its directors, or an associated company, in the course of a business? Yes No

Is it proposed to sell on, or develop and then sell on, the property within a short period after acquisition? Yes No

Finance

Acquisition cost, including costs, of the property:

Will the acquisition be financed partly by a loan? Yes No (If Yes, please give details of the proposed loan)

Loan amount: Interest Only Capital & Interest

Loan term: years Lender:

Security required by lender for loan:

Small Self Administered Pension Scheme Property Investment Questionnaire



Declaration

I declare that the answers provided in this Questionnaire are correct and complete to the best of my knowledge. I understand and accept that if the proposed property investment above does not comply with Revenue and tax legislation requirements, Wealth Options Trustees Ltd, as Pensioner Trustee of my scheme, can not consent to the proposed acquisition of that property.

Signature Required

(Signed)  _____

Date:

¹Please see investment restrictions for an explanation of the persons who are 'connected with' you

Data Protection Acts

The information that you have provided will be treated as confidential and retained by Wealth Options Trustees Ltd for the purposes of financial services or as required by law. You have a right to request a copy of the information we hold about you for which we may charge a small fee to have any inaccuracies in your information corrected.

Small Self Administered Pension Scheme Private Company Investment Questionnaire



Wealth Options
Trustees Limited

As the sole member and beneficiary directing the investment of your Small Self Administered Pension Scheme, you should be aware that certain investment restrictions apply to your scheme in relation to an investment in a private company. Please complete the Declaration below in order that Wealth Options Trustees Ltd, as the Pensioner Trustee of your scheme, can determine whether the proposed investment in a private company can be made by your scheme.

Scheme Name:

Employer:

Member Trustee:

Details of the private company in which the scheme proposes to invest

Name:

Are you or anyone connected with you¹ already an investor (e.g. holds shared, loan notes, debentures, etc.) in this company? Yes No

Details of the proposed investment in the private company

Shares Loans Debentures Others

If Other, please give details

Amount of proposed investment: €

If the proposed investment in the company will be by way of securities, will they be issued by the company or acquired from an existing investor in the company?:

Issued by company Acquired from an existing investor

If the securities are to be acquired from an existing investor, are you or anyone connected with you, including your employer and associated companies, the vendor of part or all of the securities?

Yes No

If the proposed investment is shares in the company, what will be the issued share capital of the company after your scheme acquires shares in the company? €

Declaration

I declare that the answers provided in this Questionnaire are correct and complete to the best of my knowledge. I understand and accept that if the proposed investment does not comply with Revenue and tax legislation requirements, Wealth Options Trustees Ltd, as Pensioner Trustee of my scheme, can not consent to the proposed investment.

Signature Required

(Signed)

Date

Data Protection Acts

The information that you have provided will be treated as confidential and retained by Wealth Options Trustees Ltd for the purposes of financial services or as required by law. You have a right to request a copy of the information we hold about you for which we may charge a small fee to have any inaccuracies in your information corrected.

¹Please see investment restrictions for an explanation of persons who are connected with you

DECLARATION OF TRUST – ONE MEMBER ARRANGEMENT

(February 2015 version)

THIS DECLARATION OF TRUST is made the _____ day of _____ 20 _____

BY _____

whose registered office is situated at _____

(hereinafter called the “Principal Employer”)

WHEREAS:

(A) The Principal Employer has determined to establish under irrevocable trusts a retirement benefits scheme to be known as _____ (hereinafter called the “Scheme”) for the employee of the Principal Employer and Associated employers (which expression is defined below and shall hereinafter have the same meaning) as are or shall be included there in accordance with the provisions of the Scheme (hereinafter called the “Member”).

“Associated Employers” means any person or firm associated with or directly or indirectly controlled by the Principal Employer and which with the consent of the Principal Employer and of the Revenue Commissioners executes a Deed of Adherence whereby such person or firm agrees to be bound by the regulations governing the Scheme.

“the Employers” means the Principal Employer and any and every Associated Employer or such one or more of them as the context shall determine or the circumstances shall require and “the Employers” in relation to any Member means one or more of the Employers in whose service the Member is at the relevant time.

“One Member Arrangement” shall have the meaning as set out in the Pensions Acts 1990 to 2009 as amended and means a defined contribution scheme that has been established for one person only including a scheme so established that has another member by reason of the operation of a Pension Adjustment Order.

NOW IT IS HEREBY WITNESSED AND DECLARED AS FOLLOWS:-

1. The Scheme is hereby established by the Principal Employer under irrevocable trusts and shall commence on the _____ day of _____ 20_____ (hereinafter called “the Commencing Date”) for the main purpose of providing relevant benefits as defined in Section 770(1) of the Taxes Consolidation Act 1997. For the avoidance of doubt, this Scheme shall constitute a One Member Arrangement as defined above.
2. The full provisions of the Scheme are set forth in the Rules of the Scheme scheduled hereto (hereinafter called “the Rules”) and the Scheme shall have effect as provided in the Rules.
- 3.1 The Scheme is a retirement benefits scheme, as defined by Section 771 of the Taxes Consolidation Act 1997, capable of being approved by the Revenue Commissioners under Section 772 of the Taxes Consolidation Act 1997, and of being treated by them as an exempt approved scheme under Section 774 of the Taxes Consolidation Act 1997. Notwithstanding anything in this Declaration or the Rules, no benefit shall be provided under the Scheme which would exceed the maximum benefit permitted, or otherwise conflict with requirements imposed, by the Revenue Commissioners from time to time as a condition of approval under the Taxes Consolidation Act 1997.

Any benefit otherwise provided shall be reduced or varied as may be necessary to ensure that the maximum is not exceeded and that there is no conflict with the requirements. The Trustees shall comply at all times with any undertaking given to the Revenue Commissioners in order to obtain or retain approval.

3.2 This Deed and the Rules are subject to the Pensions Acts 1990 to 2009 as amended and shall take effect subject to any modification necessary to comply with it. The duties of the Principal Employer, any Associated Employer and the Trustees shall be regulated by, and carried out in accordance with the Pensions Acts 1990 to 2009 as amended.

4.1 Wealth Options Trustees Ltd (as Pensioner Trustee) of Elm House, Millennium Park, Naas, Co. Kildare
and _____ (as Member Trustee) of _____
_____ (Address)

are hereby appointed Trustees of the Scheme and shall hold all benefits payable under the Scheme in trust for the respective persons for whose benefit the said benefits are payable in accordance with the Rules. Power to remove any trustee and to appoint new or additional trustees of the Scheme shall be vested in the Principal Employer (subject to clause 4.2). Notwithstanding the provisions of clauses 4.1 and/or 4.2, the Scheme shall maintain a Pensioner Trustee at all times. Any trustee may retire from the office of trustee and the Principal Employer shall thereupon appoint another trustee or trustees in its place (subject to clause 4.2). The number of trustees shall not be less than two except in the case of a corporate trustee. Any trustee who retires or is removed shall forthwith do all acts and things necessary to vest the assets of the Scheme in the continuing and/or new trustees (subject to clause 4.2).

4.2 The prior approval of the Revenue Commissioners shall be required where the Principal Employer proposes to appoint a new Pensioner Trustee and in the event of the resignation or removal of the Pensioner Trustee the remaining trustees shall appoint a replacement Pensioner Trustee as soon as possible and in any event within 30 days of the date of such resignation or removal.

4.3 The Pensioner Trustee shall be a co-signatory on all Scheme bank accounts and shall be party to all financial transactions concerning the funds and assets of the Scheme provided that this shall not prevent the other trustees from giving buy or sell instructions without being confirmed or counter-signed by the Pensioner Trustee where an account has been established with a stockbroker for the purposes of the Scheme on terms agreed by the Pensioner Trustee, such terms to include a requirement that no funds shall be paid out of the account without the written consent of the Pensioner Trustee.

5.1 The assets of the Scheme shall be held under the legal control of the Trustees or of a nominee for the Trustees and shall constitute a fund ("the Fund") to be held in accordance with the provisions of the Trust Deed and the Rules such assets to include all moneys contributed by the Principal Employer and by the Members and by any other person or corporation and the investments and income thereof.

5.2 The Trustees may retain in any bank account such moneys belonging to the Scheme as they may consider proper and shall have power to invest all the moneys coming into their hands on account of the Scheme which are not required to discharge the expenses of the Scheme, to insure against contingent benefits or to provide for benefits then payable in, or on the security of, any stocks, shares, debentures, bearer securities or other investments; in units in unit trusts or mutual funds; in underwriting, sub-underwriting or guaranteeing the subscription of any stocks, shares,

debentures or other investments; applications of any kind; in any interest in land or property, wherever situate, whether income producing or not, whether involving liability or not and whether or not authorised by law for the investment of trust moneys, or on whatever credit (with or without security) as the Trustees in their absolute discretion think fit, and may realise any investment or application and reinvest the proceeds in any other or others, so that the Trustees shall have the same full and unrestricted powers of investment and application and of varying and transposing investments and applications as if they were absolutely and beneficially entitled to the Fund upon terms that all sums payable under such contracts or policies shall as and when received by the Trustees be held by them upon trust for the purpose of the Scheme.

6. Throughout this Declaration of Trust:

- (i) a word or phrase appearing in parenthesis has the meaning of words immediately preceding it,
- (ii) words importing the male gender shall be construed as including the female gender and vice versa and words imparting neuter gender shall be construed as including male and female genders except where the context otherwise requires,
- (iii) words in the singular shall be construed as including words in the plural and words in the plural as including words in the singular except where the context otherwise requires.

7. The Scheme shall be wound up:

- (i) On the expiration of twenty-one years after the death of the last survivor of the issue of his late Britannic Majesty King George VI living on the earlier of the Commencing Date and the date of this Declaration of Trust (which period is hereinafter called “the Trust Period”) unless there has been legislation therebefore making it lawful for the trusts of the Scheme to continue;
- (ii) On the making of an Order or an effective resolution being passed for the winding up of the Principal Employer unless a new employer of some or all of the Members is willing to enter into an agreement as provided in the Rules for the purpose of continuing the Scheme;
- (iii) On the passing of an effective resolution by the Trustees of the Scheme expressing the intention to wind-up the Scheme.

8. The Trustees shall have all the powers conferred upon trustees whether by law or statute and without prejudice to the generality of the foregoing shall have the power to initiate or participate in any legal proceedings relating in any way to the Scheme and the power to effect such policies of insurance or assurance or investments as the Trustees think fit in respect of the benefits to be provided under the Scheme and shall have the power to borrow any moneys for the purposes of the Scheme and the power to mortgage or charge assets purchased with such monies in accordance with any guidelines and practices of the Revenue Commissioners from time to time and the Trustees shall have the power to do all such other acts and things as the Trustees think fit for the proper management of the Scheme and the power to do such acts or things as may be required or permitted by the Pensions Acts 1990 to 2009 as amended as amended or other statute or by general law. In connection with the exercise of their powers under this Clause of this Deed the Trustees may give guarantees indemnities and undertakings and bind all or any part of the Fund to give effect thereto.

9. The Trustees shall have power to appoint and to dismiss one or more persons who may include one of the Trustees as a registered administrator and manager of the Scheme and to arrange such appointment on such terms as to remuneration and otherwise as shall from time to time with the

approval of the Principal Employer be agreed between the Trustees and the registered administrator and manager in accordance with the Pensions Acts 1990 to 2009 as amended. Such registered administrator and manager may subject to and in accordance with the requirements of the Pensions Acts 1990 to 2009 as amended be empowered to exercise, to carry out or to delegate to any other person in accordance with the terms of the manager's appointment the powers of investment set out in this Deed and such of the other powers and duties of the Trustees as the Trustees shall deem expedient, including (without limitation) the calculation and provision of benefits in accordance with the Rules, the preparation of reports, accounts and valuations and the provision of information to members and others. The registered administrator shall act as administrator of the Scheme for the purpose of Chapter 1, Part 30 of the Taxes Consolidation Act 1997 and the Pensions Acts 1990 to 2009 as amended.

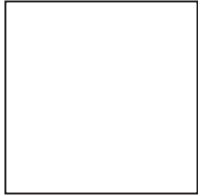
- 10.** All cheques, promissory notes, drafts and other negotiable instruments and all receipts for monies paid into the Scheme shall be signed, drawn, accepted or otherwise executed, as the case may be by the Pensioner Trustee at all times and such other Trustee / Trustees as may from time to time be determined by resolution of the Trustees.
- 11.** The Pensioner Trustee shall be entitled to deduct fees due to him by the client from any accounts held within the fund if such fees remain unpaid after 30 days from the date of the issuing of an invoice to the client in respect of the said fees and the Pensioner Trustee shall further be entitled to deduct from any accounts held or otherwise from the Fund sums from time to time required to discharge any statutory liabilities in respect of the scheme including the Pensions Levy (or any replacement or supplemental levy of similar nature) and in respect of tax payable in the event that the applicable Standard Fund Threshold or Personal Fund Threshold is exceeded. The Pensioner Trustee shall not be required to obtain the consent of the other trustees to such deduction and the mandate for any such deduction shall require only the signature of the Pensioner Trustee.
- 12.** The Principal Employer with the consent of the Trustees of the Scheme (if the Principal Employer is not at the relevant time the Trustee of the Scheme) may by supplementary declaration at any time amend any of the provisions of this Declaration of Trust and the Rules provided that no amendment shall be made which
 - (i) varies the main purpose of the Scheme namely the provisions of relevant benefits as described in Section 770(1) of the Taxes Consolidation Act 1997 or results in loss of the approval of the Revenue Commissioners so long as the same shall be necessary for exemption or relief from taxation or shall otherwise be necessary or desirable;
 - (ii) authorises the accrual or enjoyment of any benefits under the Scheme by the Principal Employer or any Associated Employer except in respect of any surplus remaining after termination of the Scheme;
 - (iii) extends the operation of the Scheme beyond the Trust Period.
- 13.1** No Trustees hereof shall be responsible, chargeable or liable in any manner whatsoever for or in respect of any loss of or any depreciation in or default upon any of the investments, shares, debentures, securities, stocks, policies or other property in or upon which the moneys and assets of the Fund or any part thereof may be invested or for any delay which may occur from whatever cause in the investment of any moneys belonging thereto or for the safety of any securities documents of title or other investments relating to the Fund deposited by the Trustees for safe custody or for the exercise of any discretionary power vested in the Trustees by this Declaration of Trust or by the Rules (including any act or omission by any committee, agent, staff or delegate appointed by the Trustees) or by reason of any other matter or thing except wilful default or negligence so gross as to be incompatible with good faith on the part of the Trustees who are

sought to be made liable provided always that a Trustee engaged in the business of providing trustee services for a fee shall also be liable for negligence.

- 13.2** Subject as provided in this Declaration of Trust or the Rules, the Trustees shall determine all questions and matters of doubt arising under this Declaration of Trust or the Rules and every such determination whether made upon a question actually raised or implied in the acts or proceedings of the Trustees shall so far as the law permits be conclusive and neither any persons (including any body corporate) being or having formerly been Trustees nor the Employers shall be liable for or for the consequence of any act done or omitted to be done or any payment made or omitted to be made in good faith in pursuance or purported pursuance of any such determination as aforesaid notwithstanding that such determination shall subsequently be held to have been wrongly made.
- 13.3** The Trustees and each of them shall be indemnified by the Fund jointly and severally against all liabilities incurred by the Trustees in the execution of the trusts of and in the management and administration of the Scheme and of the Fund (other than liabilities arising as a consequence of fraud or negligence so gross as to be incompatible with good faith) and (in the case of a corporate trustee which is engaged in the business of providing a trustee service for a fee) negligence and shall to the extent that the Employers fail to indemnify, be indemnified out of the Fund. If one or more of the Trustees commits fraud or negligence so gross as to be incompatible with good faith (or in the case of a corporate trustee which is engaged in the business of providing a trustee service for a fee) negligence, the said foregoing indemnity nevertheless shall continue in full force and effect in favour of the other Trustees who have not been party to such fraud or negligence.
- 13.4** So far as the law permits, the Trustees shall not be personally liable to suit for any reason by any person claiming as a Member of the Scheme or as a person deriving rights through any relationship to any Member of the Scheme.
- 14.** Where the Trustees comply with the instructions of the Member in selection of investments under this Scheme and provided the Trustees comply with their statutory obligations as set out in the Pensions Acts 1990 to 2009 as amended, the Trustees shall incur no liability solely by reason of giving effect to the directions of the Member given in accordance with the Rules.
- 15.** Save as provided under the Occupational Pension Schemes (Investment) Regulations, 2006 and the Pensions Acts 1990 to 2009 as amended no other person(s) shall be entitled to join this Scheme and the Trustees shall maintain the Scheme as a One Member Arrangement.
- 16.** The Trustees may settle, compromise or refer to arbitration under the Arbitration Act 2010 as amended any dispute or differences arising out of the Scheme or otherwise in connection therewith.

IN WITNESS whereof these presents have been executed the day and year first above written.

Employer's Seal:



PRESENT when the Common Seal

of
was affixed hereto

Signature Required

Director

Director / Secretary

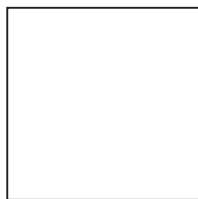
We the Trustees of the Scheme appointed by virtue of Clause 4 of this Declaration of Trust hereby consent to act as Trustees.

Signed

Signature Required

(Member Trustee)

Wealth Options Trustees Ltd Seal:



PRESENT when the Common Seal

of Wealth Options Trustees Ltd
was affixed hereto

----- Director

----- Director / Secretary

To: Wealth Options Trustees Limited (“WOTL”)
Elm House
Millennium Park
Naas
Co. Kildare

From: _____ (the “Beneficiary”)

_____ (address)

Re: _____ (the “Scheme”)

Date: _____

Dear Sirs,

The Beneficiary, as member and member trustee of the Scheme hereby consents to WOTL as pensioner trustee solely opening and operating a bank account or accounts (together the “Account”) with Bank of Ireland (the “Bank”) for the purposes of the Scheme where WOTL shall be the sole signatory or authorising party in respect of transfers and other instructions in connection with the Account, whether made electronically or otherwise. Such instructions shall comprise all instructions to be given to the Bank in connection with the opening and operating of the Account and may include, but shall not be limited to, mandates and indemnity forms required for electronic banking and all forms of transfer instruction.

It is agreed and acknowledged between WOTL and the Beneficiary to operate the following procedures in connection with the Account:

- (i) The Account shall be established as a trust account designated for and identified by the name of the Scheme;
- (ii) The Account shall only be used for and shall only contain funds belonging to or held for the purposes of the Scheme and shall not contain funds belonging to or held for the purposes of any other scheme;
- (iii) While the mandate and other instructions given to the bank may be signed solely by and on behalf of WOTL, WOTL shall obtain the written consent of the Beneficiary prior to making or issuing instructions for any transfers save where any such transfer relates to:-
 - a. a payment to the Revenue Commissioners;
 - b. on the death of the Beneficiary, a payment that is to be made to or as directed by the Beneficiary’s personal representatives as part of his/her estate; or
 - c. the payment is in respect of any fees or expenses of WOTL that have not been paid when due.

It is agreed and acknowledged that nothing herein shall oblige the Bank to verify that the above procedures have been observed.

As member trustee I have read & understand the updated Service Level Agreement dated May 2018 regarding the operation of my Small Self Administered Pension Scheme (*available on www.wotl.ie*).

Member Email Address: _____

(For confirmation of Bank of Ireland bank account details & receipt of annual statutory Member information)

Yours faithfully





The Beneficiary

Agreed and acknowledged:

For and on behalf of
Wealth Options Trustees Limited

Private & Confidential

The SSAP Dept
Wealth Options Trustees Ltd
Unit 1B Elm House
Millennium Park
Naas
Co. Kildare

Date:

Dear Team,

Re: _____ **SSAP**

Account No. _____

We would be grateful if you could transfer €_____ to the following account:

Bank:

Sort Code:

Account Number:

Account Name:

Swift Code:

IBAN:

Please quote reference:

Yours sincerely,

Signature
Required



Member Trustee

Wealth Options Trustees Ltd



Wealth Options distribute a range of financial services from leading product manufacturers exclusively to intermediaries. Wealth Options Limited does not distribute products directly to the public. For further information please contact your financial broker.

Please note that the provision of this product or service does not require licensing, authorisation, or registration with the Central Bank and, as a result, it is not covered by the Central Bank's requirements designed to protect consumers or by a statutory compensation scheme.