



Flexible Trust Dual or Joint Life

Please read the questions carefully before answering them and use capital letters throughout.

Note

While every care has been taken in drafting this form, Irish Life Assurance plc cannot accept any responsibility for it's suitability in any particular case.

In case of doubt please consult your professional advisor.

Whereas (names)

 and

Of (address)

(hereinafter called "the Settlers") have submitted a proposal dated / / to Irish Life Assurance plc

(hereinafter called "the Company") for (type of assurance)

(hereinafter called "the policy") to be issued by the company on the lives of the Settlers.

The Settlers request and authorise the Company to issue the policy to the Settlers as trustees upon the trusts hereinafter expressed:

- 1.** The trustee or trustees for the time being hereof (hereinafter called "the Trustee") shall hold the policy and the full benefit thereof and all monies which may become payable thereunder and all assets which may from time to time represent the same and all income derived therefrom (hereinafter called "the Trust Fund") upon trust, if and only if the benefit under the policy shall become payable in consequence of the death of the survivor of the Settlers or in consequence of the simultaneous deaths of both of the Settlers, for the benefit of all or such one or more exclusively of the others or other of all the children and remoter issue of either of the Settlers (including children and remoter issue adopted whether before or after the date hereof), the parents, brothers, sisters, uncles, aunts, nephews and nieces of either of the Settlers who are now living or shall hereafter be born during the lifetime of either of the Settlers and the additional beneficiary or beneficiaries (if any) named later in this clause in such shares and subject to such conditions as the Settlers, or the survivor of the Settler's in their absolute discretion shall by deed or deeds revocable or irrevocable appoint provided that
 - (a) no appointment shall be made nor any power of revocation exercised after the death of the survivor of the Settlers or after the simultaneous deaths of both of the Settlers.
 - (b) no appointment or revocation by which any beneficiary may benefit may be made by that beneficiary acting as sole Trustee and
 - (c) the Settlers may at any time or times by deed wholly or partially release or restrict the future exercise of this power of appointment

and in default of and subject to any such appointment for the absolute benefit of

<input type="text"/>	as to	<input type="text"/>	% of the Trust Fund
<input type="text"/>	as to	<input type="text"/>	% of the Trust Fund
<input type="text"/>	as to	<input type="text"/>	% of the Trust Fund
<input type="text"/>	as to	<input type="text"/>	% of the Trust Fund
<input type="text"/>	as to	<input type="text"/>	% of the Trust Fund

provided that if any of the said beneficiaries shall predecease such one of the Settlers in consequence of whose death a benefit under the policy shall become payable then (in default of and subject to any appointment as aforesaid) that beneficiary's share of the Trust Fund shall be held upon trust for the legal personal representatives of such one of the Settlers **provided always** that any benefit which shall become payable under the policy in consequence of the death of the first to die of the Settlers shall be held by the Trustee upon trust for the absolute benefit of the survivor of the Settlers and any benefit which shall become payable otherwise than in consequence of the death of either or both of the Settlers shall be held by the Trustee upon trust for the absolute benefit of the Settlers in equal shares.

2. The Settlers and the survivor of them shall have the power by deed to appoint a new or additional trustee or trustees and shall also have power by deed to remove any trustee. The power of appointing a new trustee or trustees after the death of the survivor of the Settlers in any case where there is no trustee able and willing to act as such is vested

in

of (address)

provided that the Settlers and the survivor of them may at any time or times by notice in writing to the Company vest the said power of appointing new trustees in any person or persons in substitution for the person or persons in whom it has previously been vested.

3. Neither the Settlers nor the Trustee shall have any right by lien or otherwise to reimbursement of any sum paid or provided as a premium on the policy unless such right is reserved by written agreement on or before the date of such payment or provision.

4. The Trustee shall have the following powers in addition to all relevant powers conferred by law:

- (a) to exercise any power election or option available under the conditions of the policy or otherwise as if the Trustee was the absolute beneficial owner of the policy;
- (b) to enter into any agreement with the Settlers or any other person for the provision of loans for payment of premiums on the policy or on any other policy held or effected by the Trustee as part of the Trust Fund;
- (c) to invest the Trust Fund in income producing or non-income producing assets including policies of assurance and annuities as if the Trustee was the absolute beneficial owner thereof and to make loans with or without interest to beneficiaries or to persons accountable for payment of tax on property in which such beneficiaries may have a beneficial interest;
- (d) to pay to or to apply for the maintenance, education or benefit of any minor beneficiary who is under disability and unable to give a good receipt, all or part of the capital or income of the share of the Trust Fund to which that beneficiary is absolutely contingently or defeasibly entitled or accumulate such income or the remainder thereof with the capital of such share, as the Trustee may think fit;
- (e) in any case where a payment of income or capital is made to or for the benefit of a minor beneficiary or to or for the benefit of any other beneficiary who is under disability and unable to give a good receipt, to accept as a good and sufficient discharge the receipt of any parent or guardian of the beneficiary or of any person with whom the beneficiary resides or under whose care and control the beneficiary is or appears to be, without being required to supervise the application of the said sum by such guardian or other person.

5. Any Trustee (other than the Settlers) being a person engaged in any profession, business or trade shall be entitled to be paid all usual professional business or trade charges for business transacted, time expended and work done by him or by any employee or partner of his in connection with the trusts hereof including acts which a Trustee not being in any profession, business or trade could have done personally. A body corporate may be appointed as trustee upon terms and conditions as published or as agreed with the Settlers or trustee as at the date of appointment.

Date

/ /



> Signature of first Settlor



> Signature of second Settlor



> Signature of witness

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In the interest of customer service we will record and monitor calls.



Irish Life