



HOW DO OUR GROUP LIFE MASTERTRUSTS WORK?



HOW ARE THEY SET UP?

For registered group life schemes, this is a single trust which is setup and administered by professional trustees, Pitmans Trustees Limited ([PTL](#)). Both new and existing schemes can opt to join the trust at no extra cost.

- Employers do not need to maintain their own trust or act as trustees in the event of a death, this is done by PTL.
- No need to wait for HMRC registration
- Schemes can go on-risk quicker, with no extra forms needed
- Trust deed and rules kept up to date

HOW DOES AN EMPLOYER JOIN?

An employer who insures their Group Life Assurance with Lutine can join by simply completing and a Deed of Participation. *For tax reasons it's important we receive the completed deed before the insurance starts.*

HOW DOES AN EMPLOYEE NOMINATE THEIR BENEFICIARY?

The employer must ensure all insured employees in the scheme complete an Expression of Wish form giving details of who they would like to receive their benefit if they die whilst a member of the scheme.

WHAT HAPPENS IF THERE'S A CLAIM?

We'll ask the employer to complete a Mastertrust Death Claim form and send us the insured employee's Expression of Wish form. We'll check the details and pay valid benefit claims to the trustees PTL.

The trustees decide who'll receive the benefit, taking into account the details given on the Expression of Wish form, the Mastertrust Death Claim form, and the results of any investigation into the employee's circumstances.

WHAT IF AN EMPLOYEE HAS ENHANCED OR FIXED PROTECTION?

No problem. Lutine has an excepted life trust available for all new and existing excepted group life policyholders, again at no extra cost.

This discretionary trust deed is also provided through professional trustees PTL to ensure that the HMRC requirements for excepted schemes are handled efficiently. Specific forms for use with our Excepted Scheme Mastertrust are available to download at www.lutine.com