

MAC COURT TRUSTEES LTD.

GUIDANCE NOTES FOR TRUSTEES TO ASSIST IN DETERMINING APPROPRIATE PAYMENTS IN THE EVENT OF A PENSION SCHEME MEMBER'S DEATH IN SERVICE

1. Member's Name: _____

2. Scheme Name: _____

3. Member's Date of Death: _____

4A. Was the scheme member legally married, if so was this marriage recognised in Ireland?

4B. What is the legal spouse's name & date of birth?

4C. Are there any children from this marriage, if so what are their names and dates of birth?

4D. Are the spouse and children financially dependent on the scheme member? If yes, give details:

5. Was a Nomination Form / Letter of Wishes Completed, if so is a copy of the latest version available?

6A. Was the scheme member legally separated or divorced (recognised in Ireland)?

6B. Does a Separation Agreement exist, if so, is there a copy available?

6C. Does a Pensions Adjustment Order exist, if so, is there a copy available?

6D. Have the legal spouse's Succession Rights been waived? If so, provide details.

7. Was the member in a non-marital relationship? If so, provide details.

8. Are there any children born outside marriage which may be dependent on the scheme member? If so, give names and dates of birth.

9. Are there any other persons that might have been financially dependent on the member (e.g. elderly relative, mother or father etc.)? If so, provide details.

10A. Is a copy of the Trust Deed & Rules of the Scheme available?

10B. If yes, does this provide:

1. a definition of the beneficiaries?
2. a definition of final remuneration?
3. a provision for lump sum payments?
4. any clause in relation to the liquidation or dissolution of participating employer?

11a. Did the member make any personal Contributions to the scheme? Is a record of those contributions available? (This may assist in paying a higher portion of benefits tax-free).

11b. Salary Calculations

There are many definitions of 'salary' for the purpose of calculating maximum tax free lump sums etc. A salary history is very useful to help in these calculations. Is a salary history available?

12. CAT Clearance

Payment of benefits to any person other than a legal spouse may be subject to Capital Acquisitions Tax (CAT). A tax clearance certificate (for CAT) may be required from the Revenue before payment is made.

13. Is the Scheme Revenue Approved, if so is the Revenue Approval Number available?

14. If the employer is trustee/joint trustee (and is a limited company), is that company solvent?

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