

Change of policyholder

This form collects the information we need to update a policy if you're changing the principal employer for a policy, or the trustees or scheme you pay death benefits through. It can be used in a variety of circumstances including:

- Business restructures, where a different employer wishes to take over as the policyholder.
- Business takeovers, where a new employer wishes to take over as policyholder.
- The principal employer has replaced the trustees of a death in service scheme.

- Where you are replacing a scheme providing death in service benefits, and need the policy transferred to cover the benefits of the new scheme.
- If you want to participate under our Group Life Mastertrust or Relevant Life Mastertrust.
- If you want to leave our Group Life Mastertrust or Relevant Life Mastertrust and update the policy to cover the benefits of your own scheme.

You do not need to use this form if the principal employer has changed its name or address.

Important notes

If your policy uses our Group Life Mastertrust or Relevant Life Mastertrust, the policyholder is the principal employer. For all other Group Life Assurance policies, the policyholder is the scheme trustees.

By filling in and returning this form:

- Both the new policyholder and the current policyholder accept the premium position of the affected policies. On the day of the change, the new policyholder will become responsible for future premiums as well as any outstanding premiums. We will pay any premium refund to the new policyholder.
- The new policyholder agrees to the change and confirms they will follow the policy terms and conditions. The policy is an important document. The new policyholder must read it carefully and make sure it meets their needs and they understand what they are taking over. It includes details of the benefits and when we will and will not pay a claim. Please contact us, or your financial adviser, if you have any questions.
- The new policyholder can ask us to make changes to the policy. Any change or addition to the insured basis may be subject to terms that we set, and will not start until we give written notification of our acceptance. We will not backdate changes and additions to the insured basis.
- The current policyholder agrees to the change.

If premiums are paid monthly, the new policyholder also needs to fill in a new **Direct Debit** mandate form.

The change of policyholder will not be effective until we have confirmed the change in writing.

If your policy covers death in service benefits, you may need to update your formal scheme documentation. Section I – Scheme Changes includes a quick reference guide to the specimen deeds you can use to update a scheme set up using our specimen trust and rules, or join our Group Life Mastertrust.

If your scheme is registered with HM Revenue & Customs, don't forget to update their records with the scheme changes at www.hmrc.gov.uk.

Please accurately complete the relevant sections and use a separate sheet if you need more space. If you're not sure whether information is relevant, please tell us anyway. A copy of the completed form is available on request.

Please complete multiple change of policyholder forms where the scheme details are different such as a Registered Group Life Policy and an Excepted Group Life Policy.

Please return the completed form to us on or before the date the policyholder changes.



A. Policy details

Current principal employer's name

Current scheme name

Please tick the policies transferring to the new policyholder and confirm the policy number(s). If there are multiple schemes which are changing consider using multiple copies of the change of policyholder form for clarity

Group Life Assurance	Policy number	G
Dependants' Pension	Policy number	G
Group Income Protection	Policy number	G
Group Critical Illness Cover	Policy number	G
Excepted Group Life Policy	Wrap number	G

B. New policyholder details

The new policyholder's name

This will be the principal employer unless the policy covers the death in service benefits of a scheme you set up with a separate body of trustees such as a 3rd party corporate trustee company. If trustees, please give their full name as recorded in the scheme documentation. For example, the 'Trustees of the ABC Ltd Life Assurance Scheme'.

Is the principal employer changing?

Yes No

If Yes, please confirm:

The new principal employer's name

The new principal employer's address
(registered address if a company or
principal business address if a partnership)

Postcode

The new principal employer's Companies House
registration number (if applicable)

The nature of the new principal employer's business

Company type of new principal employer such as
sole trader, partnership or limited company

New principal employer contact name

New principal employer contact name email

C. Scheme details



You only need to fill in this section for Group Life Assurance, Excepted Group Life Policies and Dependants' Pension policies.

For Mastertrust: It's important we receive a new Mastertrust application ahead of the change if you're:

- Assigning policy benefits to a Mastertrust for the first time. We cannot include the policy before the day we receive the application.
- Changing the principal employer for a policy set up under a Mastertrust. The policy will automatically leave Mastertrust if the new principal employer takes over the policy before we've received their Mastertrust application.

Use the **Group Life Mastertrust application** for registered cover, and the **Relevant Life Mastertrust application** for Excepted Group Life Policy cover.

We do not allow backdated inclusion, prior to the date we receive the completed application form, into our Mastertrusts.

Are you assigning the policy to cover the benefits of a different scheme, or changing the scheme name?

If you're using your own scheme, please provide the following

Is your scheme registered with HM Revenue & Customs?

Yes No

If No, move on to Section E – Payment Details.

If Yes, please confirm the type of scheme you'll use to provide the insured benefits from the date the policyholder changes.

1. The Legal & General Group Life Mastertrust (for registered Group Life Assurance cover)
2. The Legal & General Relevant Life Mastertrust (for Excepted Group Life Policy cover)
3. A stand-alone death in service scheme you have set up using Legal & General's specimen trust and rules
4. A new or existing stand-alone death in service scheme set up using your own, or a different insurer's, trust and rules
5. An occupational pension scheme

The title of your scheme recorded in the formal trust documentation.

Yes No

If 'Yes', please give your scheme's Pension Scheme Tax Reference (PSTR).

D. Trustee details



This section is relevant for Group Life Assurance, Excepted Group Life Policies and Dependants' Pension policies. Only complete if the principal employer has set up its own scheme for these benefits, and appointed individuals or a separate company as trustees.

If the trust names anyone other than the principal employer as the trustee then we will need some additional information about the trustees of the scheme. This could be a third party trustee company or a group of individuals named on the trust document. Please only give details of individuals if they are named in the trust document or a later addendum.

If there are additional changes to the trustees, please complete the **additional trustees form** with their details and return it along with this form.

Named individual trustees to be:

added

removed

Full Name

(including any middle names)

Gender

Male

Female

Date of Birth

Address

(this is the home address for any individual trustees)

Postcode

Third party corporate trustee?

Yes

No

Corporate trustee company name
Trustee company Address

Postcode

Trustee company Companies House registration number (if applicable)

E. Payment details

We can only pay benefit and premium refunds by direct credit to a UK bank account. Please tell us your UK bank account details now to avoid unnecessary delays in obtaining your written authority when we pay money to you. We'll always confirm these details are still correct before making payment. For new principal employers please also complete a new **Direct Debit** form where premium payments are monthly.

Please tell us the bank details you would like us to use from the date of the change.

The principal employer's or trustees' bank details for premium refunds

Payee name

Sort code

Account number

The principal employer's or trustees' bank details (if different from above and you're not using the Legal & General Group Life Mastertrust scheme) for benefit payments

Payee name

Sort code

Account number

F. Further details

Date of policyholder change (DD/MM/YYYY)

Please confirm the reason for the change

- Change of principal employer

Policy needed to cover benefits of a different scheme
- Joining a L&G Mastertrust

Leaving a L&G Mastertrust
- Other

If 'other', please give further details below.

Are there any changes to the insured basis at the time of the change of policyholder? For example, changes to the eligibility or benefit basis

Yes No

If 'Yes', please give details below.

Are there any changes to the membership resulting from the change of policyholder?

Yes No

If 'Yes', please give details below or send separately.

G. Current policyholder's declaration

We agree to the new policyholder taking our place as grantee of the policy/policies shown in section A – Policy details. We agree to all premium refunds and benefits due from this policy/these policies after the date the policyholder changes being made to the new policyholder.

Signed

X

Date (DD/MM/YYYY)

Name

Position

If trustees are the current policyholder, we'll need additional signatures for each of the trustees.

Signed

X

Date (DD/MM/YYYY)

Name

Position

Signed

X

Date (DD/MM/YYYY)

Name

Position

Signed

X

Date (DD/MM/YYYY)

Name

Position

H. New policyholder's declaration

We declare the information given on this form is complete and correct.

With respect to the policy/policies shown in section A – Policy details, and from the day of the change of the policyholder:

- We agree to take over from the current policyholder as grantee.
- We agree to follow the terms and conditions of the policy/policies.
- We accept responsibility for paying future and any outstanding premiums as well as receiving any refund due.
- We will share L&G's **Privacy Policy** with the insured persons.

DATA PROTECTION

You will need to send us personal information about the insured persons who are, or become, eligible for cover. This may include medical and health information. You need to satisfy yourself of a legal basis that allows you to send us these details.

Our full Privacy Policy is available at <https://legalandgeneral.com/privacy-policy/>. Please share this with the insured persons so they understand what we do with the information we collect.

To protect you and us from financial crime, we may need to confirm your identity. We may do this by using reference agencies to search sources of information about you (an identity search). This will not affect your credit rating. If this identity search fails, we may ask you for documents to confirm your identity.

FRAUD PREVENTION

The personal information L&G collects from you may be shared with fraud prevention agencies who will use it to prevent fraud and money laundering and to verify your identity.

If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies. Law enforcement agencies may access and use this information. We may also share information about you with other organisations and public bodies, including the police and we may check and/or file your details with fraud prevention agencies and databases.

H. New policyholder’s declaration continued

If fraud is detected, you could be refused certain services, finance or employment. Further details of how your information will be used by us and these fraud prevention agencies can be found by accessing this link, www.cifas.org.uk/fpn

L&G and other organisations may also access and use this information to prevent fraud and money laundering, for example, when:

- Checking details on applications for credit and credit related or other facilities.
- Managing credit and credit related accounts or facilities.
- Recovering debt.
- Checking details on proposals and claims for all types of insurance.
- Checking details of job applicants and employees.
- Checking sources of income and tax details.

L&G and other organisations may access and use from other countries the information recorded by fraud prevention agencies. Please contact our Group Financial Crime department if you wish to receive the relevant details of the fraud prevention agencies:

Address: Group Financial Crime, Legal & General Assurance Society Ltd, Four Central Square, Cardiff, CF10 1FS.

L&G may also check the details of other parties related to your contract, including verification of identity. This includes beneficiaries, trustees, settlors, third party premium payers, executors or administrators of your estate, parties with power of attorney and any other beneficial owner.

Signed	
Date (DD/MM/YYYY)	
Name	
Position	
If trustees are the new policyholder, we'll need additional signatures for each of the trustees.	
Signed	
Date (DD/MM/YYYY)	
Name	
Position	
Signed	
Date (DD/MM/YYYY)	
Name	
Position	
Signed	
Date (DD/MM/YYYY)	
Name	
Position	

I. Scheme changes

If your policy covers death in service benefits you may need to update your formal scheme documentation. This is normally done by a deed. If you have set up your scheme using our specimen declaration of trust and rules, we have specimen deeds you can use to update your scheme.



Our specimen deeds may not be suitable for schemes that do not use our specimen declaration of trust and rules.

Below is a summary of our specimen deeds that you can use for the shown changes. These deeds are available [here](#)

Before you execute any deed, you'll need to make sure it meets your needs. You can change these deeds to meet a specific need or use your own versions instead. We recommend you talk to your legal adviser to make sure a document is suitable. Please do not send us copies of any trust deeds as we are not qualified to review and comment.

Your change	Scheme documents needed for change
A principal employer uses its own scheme to provide death benefits to its employees. A new principal employer is taking over the scheme.	Deed of Amendment.
A principal employer insures its employees and uses a L&G Mastertrust. It is replaced by a new principal employer who also wants to use a L&G Mastertrust.	<u>Group Life Mastertrust application</u> for registered scheme policies. <u>Relevant Life Mastertrust application</u> for Excepted Group Life Policies. We need to receive the completed application form before we can include the new principal employer in our Group Life Mastertrust.
Moving a policy covering employees from the principal employer's scheme to a L&G Mastertrust.	<u>Group Life Mastertrust application</u> for registered scheme policies. <u>Relevant Life Mastertrust application</u> for Excepted Group Life Policies. We need to receive the completed application form before we move the policy to our Group Life Mastertrust. The principal employer will also need to end or change their old scheme.
Ending participation under a L&G Mastertrust and moving the policy to cover the benefits of a different scheme.	None. However, if the principal employer is setting up their own new scheme, they will need: • Declaration of trust and scheme rules (to set up the new scheme). • Supplemental Deed of Adherence (to include any participating employers).
Moving a policy covering employees between schemes set up by the principal employer.	• Deed of Assignment (to transfer the policy from the old scheme to the new scheme). • The principal employer will also need to end or change their old scheme. If the principal employer is setting up their own new scheme, they will also need: • Declaration of trust and scheme rules (to set up the new scheme). • Supplemental Deed of Adherence (to include any participating employers).
A firm insuring its equity partners is to be wound up and replaced by a Limited Liability Partnership. Cover is still needed for the equity partners who become LLP members.	Deed of appointment retirement and assignment.
The policyholder wishes to include a new participating employer under the scheme.	Deed of adherence.

If your scheme is registered with HM Revenue & Customs, don't forget to update their records with scheme changes at www.hmrc.gov.uk

Contact us



0345 026 0094

We may record and monitor calls. Call charges will vary.



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