

## Beneficiary declaration P+ Life cycle



Before completing the beneficiary declaration, please read page 2. It is important that you know who you can appoint as beneficiary.

### I want the beneficiary declaration to apply to:

All of the below-mentioned products if they are included in my pension scheme in P+ Life cycle **or** separate products (tick the appropriate boxes):

- |   |   |
|---|---|
| <input type="checkbox"/> Annuity certain  | <input type="checkbox"/> Retirement insurance   |
| <input type="checkbox"/> Annuity certain (MemberFunds)                          | <input type="checkbox"/> Pension life cover     |
| <input type="checkbox"/> Endowment policy                                       | <input type="checkbox"/> Lump sum death benefit |
| <input type="checkbox"/> Pension guarantee (see the guidance for special rules) |   |

I want to appoint the following beneficiaries (tick one box only):

### EITHER:

- My children for equal distribution (including stepchildren/cohabitant's children/adopted children or descendant).
- My cohabitant with shared address. The appointment of my cohabitant must terminate if our shared address is terminated due to reasons other than placement in an institution, including in a house for the elderly. Instead the beneficiary next of kin must apply.

Name: \_\_\_\_\_ Civil reg. no.: \_\_\_\_\_

- Next of kin.
- No beneficiary. Payment is made to my estate. The payment is not protected against creditors.

**OR** the following person(s) appointed by name (tick one box only and complete below):

- For equal distribution.
- With a percentage distribution (if no percentage is applied, the beneficiaries receive an equal distribution):

Name of beneficiary	Civil reg. no.	Relationship	Percentage

\_\_\_\_\_  
Name

\_\_\_\_\_  
Civil reg. no.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

## Guide to appointing beneficiaries

You must decide who should have your pension and insurance covers paid on your death.

Your pension is always set up with the standard beneficiary *next of kin*. Accordingly, you should only complete a beneficiary declaration if you want a beneficiary appointment different from the standard one.

### Next of kin

The beneficiary appointment *next of kin* is the following persons in below order:

1. Spouse/registered partner – unless you are undergoing separation or divorce at the time of death.
2. Cohabitant – if for the last 2 years before the death you have shared the same address in a relationship comparable to a marriage, or if you share the same address and are expecting, have or have had children together.
3. Children - if the child is no longer alive, possible children of the child take per stirpes. Children are defined as biological and adopted children.
4. Heirs according to a will.
5. Heirs according to law.

If there are no beneficiaries, heirs according to a will or law, the payment reverts to the pension fund prior to the state.

### Who can you name as a beneficiary?

1. Spouse/registered partner.
2. Divorced spouse/registered partner .
3. Heirs of the body.
4. Stepchildren and their descendants.
5. Named person with shared address at the time of the appointment and the descendants of this person.

### Special rules applying to the pension guarantee

You can choose to appointment one or more named next of kin as a special beneficiary on written information to P+. The pension guarantee is always paid to your spouse or cohabitant first however, your cohabitant must comply with the conditions of section 105a in the Danish Insurance Contracts Act. This means that you cannot appoint others if you have a spouse or cohabitant who comply with the conditions in the insurance agreement.

### Rules applying to the lump sum death benefit

There are no restrictions to who you can appoint as a beneficiary.

Hence, you can appoint one or more named persons or associations as a beneficiary.

### Contesting a beneficiary

Appointment of a beneficiary may be contested before the courts of law by your spouse or descendants.

You may make the appointment of a beneficiary irrevocable which means that the appointment only can be changed if the appointed beneficiary allows so or dies.

Accordingly, you should only the appointment of a beneficiary irrevocable after careful consideration.

### If a named beneficiary dies

If all the named persons are dead when the money becomes payable, the payment is automatically made to your next of kin.

As long as one or more of the named persons are alive, the money is distributed among them according to the wanted distribution key.

### Payment to the estate

If you want payment to go to your estate, you should tick of the box 'no beneficiary'. The payment is then made to your estate if you have heirs according to a will or law. Otherwise, the payment reverts to the pension fund prior to the state.

Payment to the estate is not protected against creditors.

### What to be aware of?

If your family circumstances change, you should consider if your appointment of beneficiary should also change.

The payment is protected against creditors unless it is made to your estate.

If you want to change the appoint of beneficiary, you must complete and send a new beneficiary declaration. When the beneficiary declaration is registered in the pension fund, you receive a confirmation.