

# LOAN AGREEMENT BETWEEN TRUSTEES AND A BENEFICIARY



**IMPORTANT NOTES** – before completing the Loan Agreement between Trustees and a Beneficiary, please read the following notes.

1. This documentation has been produced for consideration by you and your legal advisers. The legal and any tax effects of the Loan Agreement will depend on your individual circumstances and CLIA(I) (as defined in Clause 4.3 of Part B of this Agreement) and its advisers accept no responsibility for ensuring that the Loan Agreement meets your requirements.
2. Under this Loan Agreement, you (the Trustees) lend a cash sum forming part of the Trust Fund to a Beneficiary of the Trust on an interest free basis. The amount loaned is repayable on your demand. Please note that this Loan Agreement cannot pre-date the date of the Trust.
3. The Trustees should consider the impact that such a loan will have on other Beneficiaries, along with any tax implications. Financial and legal advice should be obtained before completing the Loan Agreement and before any demand for repayment is made.
4. Please note that CLIA(I) will only accept instructions from Trustees who have had their identities verified. We may need to also confirm the identity of other individuals relating to the Trust. We may do this by using reference agencies to search sources of information; this will not affect credit ratings. If this identity search fails, we may ask the parties for documents to confirm their identities. By signing this Loan Agreement, all parties to this Loan Agreement have consented that we can verify their identity and that, if required by CLIA(I), the Trustees will take all reasonable steps to obtain for CLIA(I) evidence of identification for any of the Beneficiaries of the Trust.
5. This Loan Agreement has been drafted to reflect the law as at 1 January 2010. CLIA(I) and its advisers cannot accept any responsibility for loss, damage or other claim that may arise from the use of this Loan Agreement or the way in which you complete it. We therefore strongly recommend that you consult your own legal adviser before proceeding.
6. Use CAPITALS and black or blue ink throughout. If you make a mistake while completing the Loan Agreement, please correct the error by crossing out (do not use correction fluid) and all the parties to the Loan Agreement should initial by the change.





## SCHEDULE

### SCHEDULE 1 Sum Loaned

Please insert the sum you intend to loan to the Beneficiary.

The sum of £

Please insert details of the Declaration of Trust as indicated.

### SCHEDULE 2 Details of the Declaration

Parties to the original Trust Deed: Please insert the names of the Settlor/Donor/Grantee and the Additional Trustees.

Parties to original Trust

Name of Company: Please insert Canada Life International Assurance (Ireland) DAC

Date of Trust

Name of Trust

Trust

Description of original Trust property

Name of Company

Policy Numbers

## PART E. SIGNATURES

Please leave boxes blank if not required.

**Date:** Please add the date of signature. Once all the parties have signed, the last date on which a person signed should be inserted as the date of this Agreement in the box on page 2.

1. Signed by the said Trustee (full name)

Trustee 1

Trustee 2

2. Signature

3. Date of Signature

1. Signed by the said Trustee (full name)

Trustee 3

Trustee 4

2. Signature

3. Date of Signature

1. Signed by the said Beneficiary (full name)

Beneficiary

2. Signature

3. Date of Signature



**Canada Life**  
International Assurance (Ireland)

For further information about Canada Life International Assurance (Ireland) DAC, please visit [www.canadalifeinternational.ie](http://www.canadalifeinternational.ie) or call us on +44 (0) 1624 820200.

Canada Life International Assurance (Ireland) DAC, registered in Ireland no. 440141. Registered office: Irish Life Centre, Lower Abbey Street, Dublin 1, Ireland Telephone: +44 (0) 1624 820200 Fax: +44 (0) 845 674 0804 [www.canadalifeinternational.ie](http://www.canadalifeinternational.ie) Member of the Association of International Life Offices.

Canada Life International Assurance (Ireland) DAC is authorised and regulated by the Central Bank of Ireland..



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