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.



LOAN AGREEMENT BETWEEN TRUSTEES AND A BENEFICIARY

The Trustees and the Beneficiary should read Important Notes on page 1 before completing the Loan Agreement between Trustees and a Beneficiary.

PART A. DATE OF LOAN AGREEME	NT				
INSERT date when last person signs on page 3.	THIS Loan Agreement is made on the day BETWEEN the Trustees (1) and the Beneficiary (2)				
PART B. DEFINITIONS					
Please insert the full name of the current Trustees of the Declaration of Trust.	1. The 'Trustees'				
	Trustee 1	Trustee 2			
	Full Name	Full Name			
	Trustee 3	Trustee 4			
	Full Name	Full Name			
Please insert the details of the Beneficiary.	2. The 'Beneficiary'				
The Beneficiary must be a Beneficiary of the Declaration of Trust.	Beneficiary				
The Beneficiary CANNOT be the Settlor/Donor/Grantee or an Excluded Person.	Name				
	Address				
	Postcode				
	Date of Birth				
Please insert details of the amount of the loan in Schedule 1.	3. 'The Sum' shall mean the sum specified in Schedule 1.				
	4. Construction				
	 4.1 In this Loan Agreement words importing the singular shall include the plural and vice versa. 4.2 The Notes in the margin are for the purposes of information only and shall not be used in the construction of this Loan Agreement or any part of it. 4.3 CLIA(I) shall mean Canada Life International Assurance (Ireland) DAC. 				
PART C. RECITALS					
Please insert details of the original Declaration of Trust in Schedule 2.	 a. The Trustees are the present trustees of the Declaration of Trust specified in Schedule 2 (the 'Declaration'). b. The Declaration confers on the Trustees the power to lend money or assets to Beneficiaries on such terms as they think fit. c. The Beneficiary is a member of the class of beneficiaries of the Declaration. d. The Trustees have determined to make a loan to the Beneficiary on the following terms. 				
PART D. KEY PROVISIONS					

1. In exercise of the powers contained in the Declaration and all other relevant powers (if any), the Trustees hereby lend the Sum to the Beneficiary (the 'Loan') (as the Beneficiary by his signature to this Deed acknowledges) on the following terms.

- 2. The Loan shall be interest free but repayable on the demand in writing of the Trustees.
- 3. Where the Loan has been demanded but remains unpaid interest shall accrue and be payable on the sum outstanding from and including the date of demand up to the date of actual payment at a rate equivalent to the Base Rate of the Bank of England from time to time in force from the date upon which the same fell due until payment. The interest shall accrue from day to day.

SCHEDULE					
	SCHEDULE 1 Sum Loaned				
Please insert the sum you intend to loan to the Beneficiary.	The sum of \pounds				
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		
	Description of original Trust property	Name of Company			
		Policy Numbers			
PART E. SIGNATURES					
		Trustee 1			Trustee 2
Please leave boxes blank if not required.	1. Signed by the said Trustee (full name)				

Trustee 3

Beneficiary

Trust

Trustee 4

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 Member of the Association of International Life Offices.

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

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

Date: Please add the date of signature. Once

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.

2. Signature

3. Date of Signature

1. Signed by the said Trustee (full name)

3. Date of Signature

1. Signed by the said Beneficiary (full name)

2. Signature

Canada Life International Assurance (Ireland)

3. Date of Signature

2. Signature