

Professional trustee and trustee secretarial services for life assurance schemes

We have a dedicated team of trustee directors and support staff who can provide a package of services, ranging from acting as a trustee to providing trustee secretarial support services to help you operate your life assurance scheme.

Benefits to you

Choose any of our services from our flexible menu.

We can tailor our services to match your requirements.

Menu of services

Life assurance scheme trustee secretarial services

- Ⓢ Responsibility for initial correspondence after a death is notified on behalf of the trustee with informants, relatives and possible beneficiaries
- Ⓢ Point of contact for the scheme's trustee and for informants, relatives, and possible beneficiaries
- Ⓢ Responsibility for information gathering for death benefit distribution decisions
- Ⓢ Preparation of a report to the trustee which collates, with commentary, the information and evidence gathered to enable the trustee to identify the pool of potential beneficiaries and then to decide who benefits should be paid to
- Ⓢ Arranging trustee meetings
- Ⓢ Preparing and circulating agenda packs
- Ⓢ Preparing and circulating minutes to record trustee decisions and keeping the minute book
- Ⓢ Preparing template written trustee resolution to record trustee decisions where it is not possible for the trustee to meet
- Ⓢ Responsibility for follow up correspondence with beneficiaries and relatives to confirm trustee decision, details of benefit payment, etc
- Ⓢ Liaising with scheme insurer to make arrangements for benefit payments to be processed etc
- Ⓢ Project management of annual member data renewal and insurance re-brokering requirements
- Ⓢ Data protection registration
- Ⓢ Keeping complete and up to date set of scheme documentation
- Ⓢ Safe storage of original scheme documents

Trustee and delegated decision making services

In conjunction with our trustee secretarial team providing some or all the services listed above, Sovereign Trustees Limited can also act as a trustee of your life assurance scheme. We can do this either as a sole trustee or together with a scheme's existing trustees.

Alternatively, your scheme's trustees can delegate their decision making responsibilities to us or to one of our directors. This can be done in respect of all cases a scheme's trustee has to decide or on a one off or case by case basis.

The period following the death of a member is a distressing and difficult time for the deceased member's family and friends. Although a member may have nominated someone to receive the benefit in the event of their death, trustees are not bound by a member's wishes and must consider the relevant circumstances at the time of death. A proper investigation of the deceased's circumstances to identify the relevant beneficiaries must take place before any decision is made. Failure to make appropriate investigations can result in a trustee's decision being challenged and overturned by the courts or the Pensions Ombudsman.

Some death benefit decisions will be straightforward. However some can involve complex or disputed circumstances. As well as being familiar with the legal requirements and issues which affect trustee decision making, we also have many years experience of handling discretionary decisions appropriately. We carry out enquiries in a proportionate and sensitive manner, whilst ensuring we obtain the right level of information to reach decisions which are both morally and legally defensible.

Our pricing structure

We realise that our clients require certainty on cost and, therefore, we typically charge our clients a fixed fee per death case.

The level of our charges for providing the trustee secretarial services, and for acting as a trustee or delegated decision maker, will depend on what combination of services we are asked to provide.

We offer a competitively priced product and we can be totally flexible on what specific services we provide and how we charge for those services to suit each client's particular needs.

We would be delighted to have an opportunity to discuss with you how we can help you operate your life assurance scheme.

Our Trustee Secretarial Team

Key Contacts

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