

## Death of a member – Settlement of benefits

### Age of Member at Date of Death

#### Prior to age 75

**Entire Member Account**, whether 'crystallised', 'uncrystallised' or both

The uncrystallised fund will be tested against **Lifetime Allowance** and if within...

...may be paid to beneficiary/ies, as a lump sum, an annuity, a (tax-free) drawdown pension or any combination, **completely tax-free**

Lump sum payments must be paid out within 2 years of notification of death, **to remain tax-free**

**At the Trustees discretion**, beneficiaries to be considered will include those identified by the member within the declared 'Death Benefit Nomination', retained by the Trustees

**Beneficiaries can choose how they wish to take up their benefits**, i.e. lump-sum, drawdown or annuity

#### Age 75 or above

**Entire Member Account** (irrespective of its composition) is treated as 'crystallised'

**No Lifetime Allowance test** – the Member Account having been so tested at age 75

May be paid to beneficiary/ies as a lump sum, an annuity, a drawdown pension or any combination which, when drawn, **will be taxed at the beneficiary's Marginal Rate of Income Tax**

No time limit applies for the distribution of benefits – which shall be **taxable upon the beneficiary**

**At the Trustees discretion**, beneficiaries to be considered will include those identified by the member within the declared 'Death Benefit Nomination', retained by the Trustees

**Beneficiaries can choose how and when they wish to take up their benefits**, i.e. lump-sum, drawdown or annuity

**Please contact us for more information about this topic, or anything related to pensions in general and SSAS in particular**

**Call us on 0121 693 0690 or contact us at [www.pensionsmanagementltd.co.uk/contact-us](http://www.pensionsmanagementltd.co.uk/contact-us)**