

## Frequently Asked Questions

### Q. Who are PTL Governance Ltd?

A. PTL is a top 10 independent trustee firm with offices on London, Leeds and Reading. They act as an independent trustee and provide a range of governance services. They are a member of the National Association of Pension Funds and the PMI Independent Trustee Group. More information can be found on their [website](#).

### Q. Can I have a copy of the Master Trust deed?

A. Yes, you can download it from our [website](#).

### Q. What happens if there is a claim?

A. We should be notified of the claim in the normal way. Once the claim has been accepted, we will pay the proceeds to PTL, to be distributed to the beneficiary (ies). We recommend scheme members complete nomination of beneficiary forms identifying who they would like any benefits to be paid to. It is important to understand that this nomination is not binding, it is purely an expression of wish.

### Q. What do PTL do following a claim?

A. They will contact the employer and next of kin and collect information about the personal circumstances. They will also ask for a copy of the most recent nomination of beneficiary form if one has been completed. The trustees will then review the circumstances, decide on the most appropriate beneficiaries and distribute the benefits accordingly. PTL will write to the employer to tell them that the beneficiaries have been paid. However, in order to comply with Data Protection legislation, PTL will not tell the employer who the beneficiaries are.

### Q. How long does it take PTL to determine the beneficiaries and make payment?

A. Each case is different and depends on a number of factors. These include the family circumstances and whether a nomination of beneficiary form has been completed. PTL will contact the employer and next of kin, if known, within 48 hours of Ellipse accepting the claim and begin their investigations. Our records showed as at January 2017, where a nomination of beneficiary form is provided, PTL take an average of 27 days to settle a claim, compared to an average of 45 days when there is no nomination of beneficiary form.

### Q. What happens if a scheme moves to a different insurer?

A. The scheme's participation in the Master Trust will cease automatically. A new trust will need to be established and the scheme registered with HMRC to obtain a new PSTR. Alternatively, if the new insurer operates a Master Trust, they may be able to join that trust.

### Q. Can a scheme withdraw from the Master Trust?

A. Yes. We need a month's notice if a scheme wants to withdraw and establish their own trust.

**Q. Can an excepted scheme join the Master Trust?**

**A.** No. The Master Trust is for registered schemes only. Excepted schemes will need to establish their own trust. The employer can use our Excepted Group Life Assurance Trust to establish an excepted scheme. For schemes that are established using this Trust, PTL will be the trustees. More information can be found [here](#).

**Q. Can an existing registered group life scheme join the Master Trust?**

**A.** Yes. The trustees will need to terminate the existing group life trust before joining the Master Trust. They will need to check their trust deed to establish how this needs to be done – usually either by written notice to the Trustees or by a Deed of Termination. For more information, see Appendix 1. A request to join our Master Trust must be in writing on company headed paper – a scanned copy emailed to us is fine. We are unable to backdate inclusion in the Master Trust.

## Appendix 1 – Terminating existing trusts

We provide this [deed of termination](#) as a **template only**. It is your responsibility to determine if this deed of termination is suitable for you and, if appropriate, to obtain legal advice. Should the relevant laws change you will need to ensure the documentation remains fit for purpose.

### Points to consider when terminating an existing Group Life Trust

1. Ensure all death cases have been settled and no monies remain in the trust bank account.
2. Each individual trust will have their own procedures to terminate the trust. Check the trust deed as this will explain how the trust can be terminated.
3. If the existing trust is registered with HMRC, the registered “scheme administrator” (usually the trustees in a group life trust arrangement) will need to log on to the HMRC’s online system and file an online report regarding the termination of the trust. This needs to be submitted within 3 months of the termination of the trust.
4. Arrange for the trust bank account to be closed.
5. We suggest keeping a copy of correspondence relating to the closure of the trust for future reference for six years.