The smart investment platform

Expression of wish: A small form with big consequences

For Professional Advisers Only

Overview

When Advisers discuss pension planning with clients, the focus is often understandably placed on contributions, investment performance and retirement income. Yet one of the most important aspects of pension planning can sometimes receive far less attention - what happens to those benefits when the client dies.

As pension death benefits and estate planning continue to evolve, ensuring clients have an up-to-date and appropriate Expression of Wish (EoW) form in place is becoming increasingly important.

An Expression of Wish allows clients to indicate who they would like to receive their pension benefits following death. While not legally binding, it forms a key part of the decision-making process for pension trustees and administrators when assessing how benefits should be distributed.

Importantly, an Expression of Wish should not be viewed as a "set and forget" exercise. Changes in family circumstances, residency, tax legislation and beneficiary needs can all significantly impact whether an existing nomination remains appropriate.

More than just an IHT conversation

Much of the recent industry discussion has understandably focused on the changes to inheritance tax treatment for pensions from April 2027. However, while tax considerations are important, Advisers should also consider the wider practical and jurisdictional implications of pension death planning.

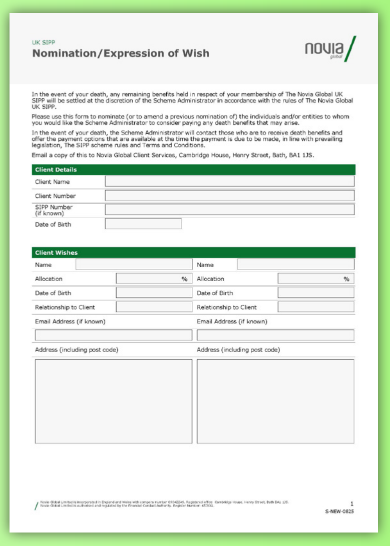
For internationally mobile clients in particular, the interaction between UK pension rules and local tax or trust legislation can create additional complexity. Beneficiaries may face different tax treatments depending on where they live, while certain trust arrangements may not always be appropriate or practical in every jurisdiction.

The reality is that death benefit planning is rarely just about tax. It is about ensuring the right money reaches the right people, in the right way, in good time.

Expression of Wish form

Ensuring a client's Expression of Wish form is completed and kept up to date can help provide greater clarity for beneficiaries and trustees when it matters most.

The latest Expression of Wish form can be downloaded from the Literature Library after logging into the Novia Global platform.



UK SIPP

Nomination/Expression of Wish

novia global

In the event of your death, any remaining benefits held in respect of your membership of The Novia Global UK SIPP will be settled at the discretion of the Scheme Administrator in accordance with the rules of The Novia Global UK SIPP.

Please use this form to nominate (or to amend a previous nomination of) the individuals and/or entities to whom you would like the Scheme Administrator to consider paying any death benefits that may arise.

In the event of your death, the Scheme Administrator will contact those who are to receive death benefits and offer the payment options that are available at the time the payment is due to be made, in line with prevailing legislation, The SIPP scheme rules and Terms and Conditions.

Email a copy of this to Novia Global Client Services, Cambridge House, Henry Street, Bath, BA1 1JS.

Client Details	
Client Name	
Client Number	
SIPP Number (if known)	
Date of Birth	

Client Wishes			
Name		Name	
Allocation	%	Allocation	%
Date of Birth		Date of Birth	
Relationship to Client		Relationship to Client	
Email Address (if known)		Email Address (if known)	
Address (including post code)		Address (including post code)	

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Important considerations for Advisers

There are several areas Advisers should carefully consider when discussing pension death benefits with clients:

Minor beneficiaries

Where beneficiaries are under the age of 18, additional considerations apply. For example, within the Novia Global SIPP, minor beneficiaries are unable to establish beneficiary drawdown arrangements directly and may instead require alternative structures such as a Bare Trust.

This means Advisers should think carefully about how nominations are structured and whether clients' wishes remain appropriate as family circumstances evolve.

Tax considerations, LSDBA and age 75

Advisers should also remain mindful that not all pension death benefits are treated in the same way from a tax perspective. The interaction between pension death benefits, the Lump Sum and Death Benefit Allowance (LSDBA) and the inheritance tax changes from April 2027 may create additional complexity for some clients and beneficiaries.

Particular care may be needed where clients are approaching or over age 75, as the tax treatment of death benefits changes at this point. This reinforces the importance of regularly reviewing Expression of Wish nominations and ensuring wider estate planning discussions remain aligned to the client's current circumstances, beneficiaries and objectives.

Given the potential cross-border and jurisdictional considerations for internationally mobile clients, Advisers should ensure appropriate tax advice is obtained where required.

Trusts

Not all trust arrangements receive the same tax treatment. Certain trust structures may result in significant tax charges being applied to pension death benefits, making specialist advice essential before any trust is nominated.

Revisiting expression of wish forms

An Expression of Wish should ideally be reviewed regularly and particularly following major life events such as marriage, divorce, births, deaths, ill health or changes in residency.

In practice, even where circumstances have not changed significantly, periodic reviews can help ensure client intentions remain clear and current.

Supporting better client outcomes

Ultimately, good pension death planning is about far more than administration. It is about helping clients protect their legacy, reduce uncertainty for loved ones and ensure their wishes are properly understood.

As the pension and estate planning landscape continues to evolve in the UK, regular conversations around Expression of Wish forms, beneficiaries and death benefit planning are likely to become an increasingly important part of delivering positive long-term client outcomes.

For Advisers, this creates an opportunity not only to revisit technical planning conversations, but also to deepen relationships with clients and their wider families through more holistic intergenerational advice.