

Is your Expression of Wishes up to date ?

We are seeing a growing number of cases where out of date expressions are causing issues for families of deceased members

What is an expression of wishes? In most pensions, the scheme has the final say over who receives the death benefits of your pension. An expression of wishes is your way of telling your scheme administrator who you would like your beneficiaries to be.

Many will have lodged an expression of wishes with their scheme administrator some considerable time ago. What you write on the form is a key influence for the trustees as they make a decision about releasing funds to beneficiaries.

Family circumstances change and this declaration may no longer reflect your current wishes – make sure yours is up to date.

There is nothing more problematic than an expression of wish that has not been updated to cover a change in circumstance. The Association is often approached over these issues.

An example is where the member marries for a second time but has nominated their children from their first marriage. Now it may be the case that it's still the member's wish that their children benefit but one can easily see if the expression of wish to account for their new family it will be open to challenge. This can cause family friction and delays.

Making an expression of wish

It is best to use your schemes expression of wish form if possible. It has been drafted in line with their scheme rules and if there is an error in the completion of the form it is more likely to be picked up by the pension provider on receipt.

Some schemes have the form already on-line others will send you one if you contact the scheme administrator. If for any reason the providers pro forma is not seen as being sufficient then separate legal advice should be taken.

Administrators will normally pay out according to their clients' expressions of wishes, but they will take steps to make sure that doing so is still appropriate. For example, administrators may check whether your circumstances had changed significantly since making the expression of wishes and whether there's reason to believe that different beneficiaries would be more suitable. The best way to help make sure that your expression of wishes is followed is to keep it up to date and keep clear records of your intentions.

It is important that the scheme administrator is kept abreast of changes in circumstances, marriages, divorce, children, and dependants all may change entitlements under your pension. Inform your scheme of any changes. Benefits change over time and accurate information helps the Scheme make the correct decisions and will avoid complications following your death.