

Introduction

You can use this form to change a previous nomination for your pension scheme(s) with Velliv. Please read the accompanying Guide before completing this form.

1. Your personal details

Name	Civil reg. (CPR) no.
Address	Postcode and town
Email	Telephone

2. For which pension scheme numbers do you wish to change the nominated beneficiaries?

Unless you specify the relevant pension scheme numbers below, we will change the nominated beneficiaries for all of your pension scheme numbers with Velliv, except where this is not possible (see section 2 of the Guide). You will find the pension scheme numbers for your pension scheme(s) at www.velliv.dk/logon.

I only wish to change the nominated beneficiaries for the following pension scheme numbers with Velliv:

Pension scheme number	Pension scheme number
Pension scheme number	Pension scheme number
Pension scheme number	Pension scheme number

3. What parts of your pension scheme is the nomination to apply to?

Your pension scheme may consist of two parts:

- A part where you are eligible for tax relief on your contributions, and
- A part where you are not eligible for tax relief on your contributions.

You must decide what parts of your pension scheme the nomination is to apply to.

Unless you tick one of the boxes below, the nomination will apply to all of the pension scheme number(s) (see section 2) regardless of whether the pension contributions are deductible.

We only change the nomination if it will have no tax implications for you.

The nomination is to apply to the following part of the pension scheme:

- The nomination is to apply only to the part of my pension scheme for which I am eligible for tax relief on contributions. This means that the nomination for the remaining part will not change unless otherwise indicated.
 - Read more about the limitations to deductible pension contributions in *section 3 of the Guide*.

- The nomination is to apply only to the part of my pension scheme for which I am not eligible for tax relief on contributions. This means that the nomination for the remaining part will not change unless otherwise indicated.

4. Who do you nominate to receive your pension?

4A – "Next of kin"*

Benefits payable on your death will automatically be disbursed to your "next of kin"* unless you choose otherwise in the next two sections; 4B or 4C.

* The definition of next of kin is effective from 1 January 2008. You can read about "next of kin" in *section 4 of the Guide*.

Please note that if you have a Livrente+ scheme, the savings will always devolve on your spouse/registered partner if you die before disbursements start – in some cases that also applies to a previous spouse. If you do not leave a spouse/registered partner, the savings will devolve on your "next of kin". You can read more about the Livrente+ scheme in the Guide under the heading "More information about beneficiary nomination".

4B – No beneficiaries

If you have ticked box 4B, neither 4A nor 4C can be ticked.

No beneficiaries – benefits payable on my death will be disbursed to my estate.

Please note that if you have a Livrente+ scheme, the savings will always devolve on your spouse/registered partner if you die before disbursements start – in some cases that also applies to a previous spouse. If you do not leave a spouse/registered partner, the savings will devolve on your estate. You can read more about the Livrente+ scheme in the Guide under the heading "More information about beneficiary nomination".

4C – Named beneficiary

If you have ticked box 4C, neither 4A nor 4B can be ticked.

If you wish to nominate a specific person, you can read more about it in section 3 of the Guide.

Please note that if you have a Livrente+ scheme, the savings will always devolve on your spouse/registered partner if you die before disbursements start – in some cases that also applies to a previous spouse. If you do not leave a spouse/registered partner, the savings will devolve on your other beneficiaries on your death as indicated in this form. You can read more about the Livrente+ scheme in the Guide under the heading "More information about beneficiary nomination".

Benefits payable on my death are to be disbursed to the following beneficiaries:

Name	Civil reg. (CPR) no.	Split %/proportion of benefit	Connection to me
Name	Civil reg. (CPR) no.	Split %/proportion of benefit	Connection to me
Name	Civil reg. (CPR) no.	Split %/proportion of benefit	Connection to me
Name	Civil reg. (CPR) no.	Split %/proportion of benefit	Connection to me

The nomination of your cohabiting partner as beneficiary will cease to have effect if you stop living together as a couple in a joint household for reasons other than institutionalisation or the like. However, you can determine that the nomination of your cohabiting partner is to continue to have effect.

The nomination of my cohabiting partner is to CONTINUE to have effect even if we stop living together as a couple in a joint household.

(This option is available only if the cohabiting partner is a named beneficiary)

Nomination of contingent beneficiary

If one of the named beneficiaries dies before you, or if the nomination ceases to have effect for another reason (e.g. legal separation), this share is to devolve on:

- The other beneficiaries in equal shares
- My "next of kin"*
- The issue of the predeceased beneficiary

If you have not ticked a box, the share of the beneficiary will devolve on the other beneficiaries in equal shares.

If there are no beneficiaries left when you die, the pension benefits will be disbursed to your "next of kin".*

* See the definition of "next of kin" in *section 4 of the Guide*.

5. Date and signature

Date

Signature

Velliv / Lautrupvang 10 / 2750 Ballerup

Telefon: 70 33 99 99 / kontakt@velliv.dk / www.velliv.dk / Velliv, Pension & Livsforsikring A/S, CVR-nr. 24260577

Introduction

It is possible to change a previous nomination for your pension benefits on your death – that is, the beneficiary of your pension scheme. You do so by changing the nominated beneficiary/-ies. The nomination of beneficiary form consists of five sections which are described below.

If you have a scheme which is a combination of multiple pension scheme numbers, you can either change the nomination for all of your Velliv schemes or inform us of the pension scheme numbers for which you wish to change a previous nomination.

Unless you have previously changed the beneficiary/-ies of your pension scheme, your "next of kin" will be the default beneficiaries. Please note that who your "next of kin" is depends on when your pension scheme was created.

1. Your personal details

You must write your full name and civil registration (CPR) number. Please feel free to also write your address, telephone number and email address.

2. For which pension scheme numbers do you wish to change the nominated beneficiaries?

If you have one or more pension scheme numbers, you must decide whether the nominated beneficiaries are to be changed for one or more of them.

- If you do not specify any pension scheme numbers, the nomination will apply to all of your pension scheme numbers where you are able to nominate a beneficiary under section 3: *"What parts of your pension scheme is the nomination to apply to?"*.
- If you want the nomination to apply only to specific pension scheme numbers, you must specify them. This also applies if your pension scheme is a combination of multiple pension scheme numbers.

Please note:

- If you have a group pension scheme, you cannot change a previous nomination.
- If you have taken out a policy with Forenede Gruppeliv, you must contact Forenede Gruppeliv directly if you have any questions or wish to change a previous nomination. For contact details, see www.fg.dk.

3. What parts of your pension scheme is the nomination to apply to?

You can choose whether the nomination is to apply to a part of your scheme. If you do not tick any of the boxes, the nomination will apply to all of the pension scheme number(s) stated under section 2: *"For which pension scheme numbers do you wish to change the nominated beneficiaries?"*.

In that connection, please note that statutory rules determine who you can nominate as beneficiaries on the pension schemes depending on whether or not you are eligible for tax relief on pension contributions (deductible or non-deductible contributions).

<p>Deductible contributions</p> <p>If you are entitled to deduct the pension contributions from your income, you can name the following as beneficiaries:</p> <ul style="list-style-type: none"> • Your spouse/registered partner • Legally separated or divorced spouse/registered partner • Children and their descendants (issue) • Stepchildren* and their descendants • Cohabiting partner (one person with whom you live as a couple in a joint household at the time of nomination) • The children of your cohabiting partner and their descendants • "Next of kin"*** • No beneficiary, which means that pension benefits will be disbursed to the estate. <p>* Stepchildren are the children of your spouse or registered partner (also after legal separation or divorce).</p> <p>** See the definition of "next of kin" in section 4 of the Guide.</p>	<p>Non-deductible contributions</p> <p>If you are not entitled to deduct the pension contributions from your income, you are free to name anyone you choose to be a beneficiary, including, for example, persons who are or are not your next of kin, or foundations or charitable organisations*.</p> <p>Old age savings scheme (in Danish: aldersopsparing)</p> <p>Please note that old age savings schemes are subject to the rules on nomination of beneficiaries of pension schemes qualifying for tax-deductible contributions.</p> <p>* If you wish to nominate a foundation or a charitable organisation as beneficiary, you must contact us for further information.</p>
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If you wish to change your nomination for both the "deductible part" and the "non-deductible part" – but not nominating the same beneficiary, you must fill out and submit two nomination of beneficiary forms. If you wish to change only a part of the beneficiary nomination for either the deductible part of the pension scheme or for the non-deductible part of the pension scheme, you only need to submit one nomination of beneficiary form.

4. Who do you nominate to receive your pension?

You can choose the following: "Next of kin", "No beneficiary" and "Named beneficiary" in section 4A, 4B or 4C. Unless you choose otherwise in section 4B or 4C, the benefits will be disbursed to your "Next of kin" (4A).

4A – "Next of kin"

If your "next of kin" is named as beneficiary, the benefits will be disbursed in the following order of priority:

1. Your spouse or registered partner
If there is no spouse or registered partner, the benefits will instead be disbursed to:
 2. Your cohabiting partner, if you are living together as a couple in a joint household and are expecting, have or have had a child together, or if you have lived together as a couple in a joint household in a marriage-like relationship for the past two years before your death. If you or your cohabiting partner goes into an institution or a nursing home, you will still be considered living together as a couple in a joint household.
If there is no cohabiting partner, the benefits will instead be disbursed to:
 3. Your children (a child's right to pension benefits passes on to the child's children etc. if the child dies before you). Adoptive children are covered by the concept of 'child'. However, stepchildren, foster children and the children of your cohabiting partner are not covered.
If there are no children, the benefits will instead be disbursed to:
 4. Beneficiaries under your will
If there are no such beneficiaries, the benefits will instead be disbursed to:
 5. Beneficiaries under the Danish Inheritance Act (arveloven)
- If there are no "Next of kin", the benefits will be disbursed to your estate.*

If

- your pension scheme with Velliv was created before 1 January 2008, or
- you have yourself nominated "next of kin" in Velliv before 1 January 2008,

and the nomination has not been changed to "next of kin" after 1 January 2008, please note that your cohabiting partner will not be covered by the concept of "next of kin".

Therefore, you should consider whether you wish to:

- maintain the nomination of "next of kin" as your beneficiaries from before 1 January 2008, if, for instance, you wish your pension benefits to be disbursed to your children and not your cohabiting partner;
- nominate "next of kin" as your beneficiaries again and thus ensure that your pension benefits will be disbursed to your cohabiting partner on your death.

Alternatively, you can nominate your cohabiting partner as "named beneficiary" – for further information, see section 4C. "Named beneficiary".

If in doubt, please contact us before you fill out a new nomination of beneficiary form.

4B – No beneficiaries

If you tick "no beneficiaries", the benefits will be disbursed to your estate. This means that any creditors may file a claim for the disbursement from your pension scheme.

4C – Named beneficiary

You may choose that the benefits are to be disbursed to one or more named persons or an organisation*. In that connection, please note that statutory rules determine who you can name as beneficiaries of your pension schemes with tax-deductible contributions. For more information, see section 3: "What parts of your pension scheme is the nomination to apply to?".

* If you wish to nominate a foundation or a charitable organisation as beneficiary, you must contact us for further information.

In particular – where you have chosen that the nomination is to apply only to the tax-deductible part of your pension scheme

If your nomination is not available in whole or in part for a tax-deductible pension scheme (see section 3: "What parts of your pension scheme is the nomination to apply to", the current nomination will remain unchanged.

In particular – where you have chosen that the nomination is to apply to all of the pension scheme

If your nomination is not available in whole or in part for a tax-deductible pension scheme (see section 3: "What parts of your pension scheme is the nomination to apply to", the change will apply only to the part of your pension scheme which is not tax deductible. The nomination for the remaining part of your pension scheme will remain unchanged.

You can nominate one or more persons as beneficiary. However, you can only nominate one named cohabiting partner for each pension scheme number. A cohabiting partner is defined as a person with whom you live as a couple in a joint household at the time when the cohabiting partner is nominated as beneficiary.

If you nominate two or more persons as beneficiaries, you must specify the proportion of your pension to be received by each of the beneficiaries on your death. If you do not specify any proportion, the pension will be split between your beneficiaries in equal shares.

If the percentage split does not total 100%, the pension will be disbursed to the named beneficiaries according to the indicated percentage split.

You must write the name and civil registration (CPR) number of each of the persons you wish to nominate as beneficiaries. You must also write their connection to you – for example spouse, cohabiting partner or child.

The nomination of a named beneficiary ceases to have effect if the beneficiary dies before you. If you nominate your cohabiting partner as beneficiary, please note that the nomination of your cohabiting partner ceases to have effect if you stop living together as a couple in a joint household for reasons other than institutionalisation or the like. However, you can determine that the nomination of your cohabiting partner is to continue to have effect even if you stop living together as a couple in a joint household.

Nomination of contingent beneficiary

If the beneficiary nomination ceases to have effect because of death or termination of cohabitation, you can determine what is to happen to the share of the predeceased beneficiary. You can choose that the benefits are to be disbursed to one of the following beneficiaries:

- The other beneficiaries in equal shares
- Your "next of kin"
- The issue of the predeceased beneficiary.

If you do not decide who is to receive the predeceased beneficiary's share, the pension benefits will be split between the other beneficiaries in equal shares. If there are no beneficiaries left, the benefits will be disbursed to your "next of kin".

5. Date and signature

You must date, sign and submit the nomination of beneficiary form to us in order for it to be valid.

MORE INFORMATION ABOUT BENEFICIARY NOMINATION

Spouse as named beneficiary

The nomination of your spouse as beneficiary will cease to have effect in case of legal separation or divorce.

Revocable or irrevocable beneficiary nomination

The nomination is revocable, and you can always change it. However, you can also choose to make the nomination irrevocable. This means that you cannot change the nomination or make other changes involving the pension scheme without consent from the beneficiary. If you wish to make the nomination irrevocable, you must contact us.

Objection

The beneficiaries who are entitled to an indefeasible portion of your estate (i.e. your spouse/registered partner and your issue) can object to a nomination – even if it is irrevocable. If the nomination is deemed to be unfair to one or more of the beneficiaries who are entitled to an indefeasible portion of your estate, the nomination will be set aside. It is for the courts to decide whether the nomination can be set aside.

Settlement and separate property

You can settle the pension benefits on the beneficiary/-ies and/or decide that the pension benefits are to devolve on the beneficiaries for their sole use and benefit. If you wish to do so, you must fill out the relevant forms. Please contact us for further information.

Estate tax

Please note that the beneficiary may be liable to pay estate tax on the pension benefits. The amount of estate tax payable is set out in the Danish Estate Tax Act (*boafgiftsloven*).

Change in circumstances

You should consider whether to change the nomination in case of changes in your family life. For instance if you have children or if you marry or are divorced. Velliv must be notified in writing of any change of nomination.

Livrente+

If you have a Livrente+ scheme, savings protection is included by default. The savings protection is in the form of a guaranteed group spouse's pension. Any legally separated /divorced spouse may be entitled to a share of disbursements under the Danish Act on Spouses' Pensions (*ægtefællepensionsloven*).

Do you have any questions?

Please do not hesitate to call us on 70 33 99 99 or write to us using the contact form velliv.dk/kontakt if you have any questions.