



SALES
AID

Your Chesnara Life Onshore Investment Bond

The advantages of multiple lives assured

The Chesnara Life Onshore Investment Bond can be set up with:

-  Up to 10 lives
-  And 10 owners

The information in this document does not constitute advice and any actions arising should be done in conjunction with your adviser.



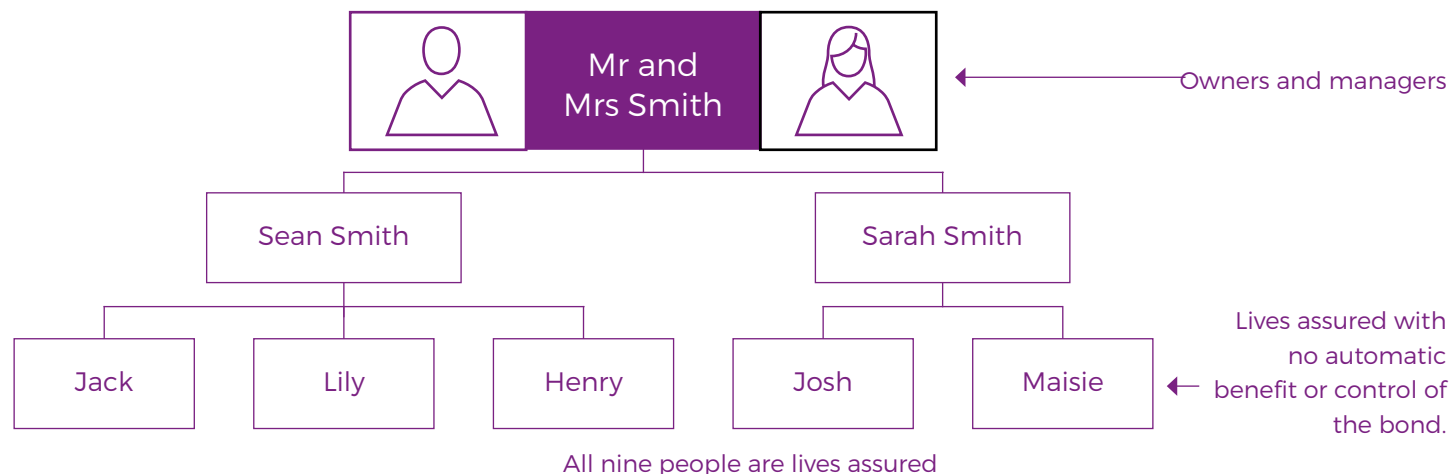
Chesnara Life

There are various advantages depending on your specific needs:

Scenario 1 Multiple lives assured not in Trust

Mr and Mrs Smith apply for a Chesnara Life Onshore Investment Bond on their joint lives

Objective: Their intention is that their family can continue to benefit from the bond after their deaths.



Benefits for Mr and Mrs Smith

The Bond continues even after Mr and Mrs Smith have passed away, providing continued financial security to the family until the death of the last life assured.

What happens when an applicant dies?

First applicant dies

Not in Trust

When the first applicant dies, for example Mr Smith, ownership will pass to the survivor (Mrs Smith) by survivorship - and vice versa.



Second applicant dies

Not in Trust

On the subsequent death of Mrs Smith the Bond will pass on as determined by her Will or Rules of Intestacy.

- As long as there are other lives assured still on the Bond, it can continue.
- The Executors can decide whether to cash in the Bond and include it in the distribution of the estate, or leave it in force.
- The Bond can be assigned to any of the beneficiaries of the estate to control the investment.

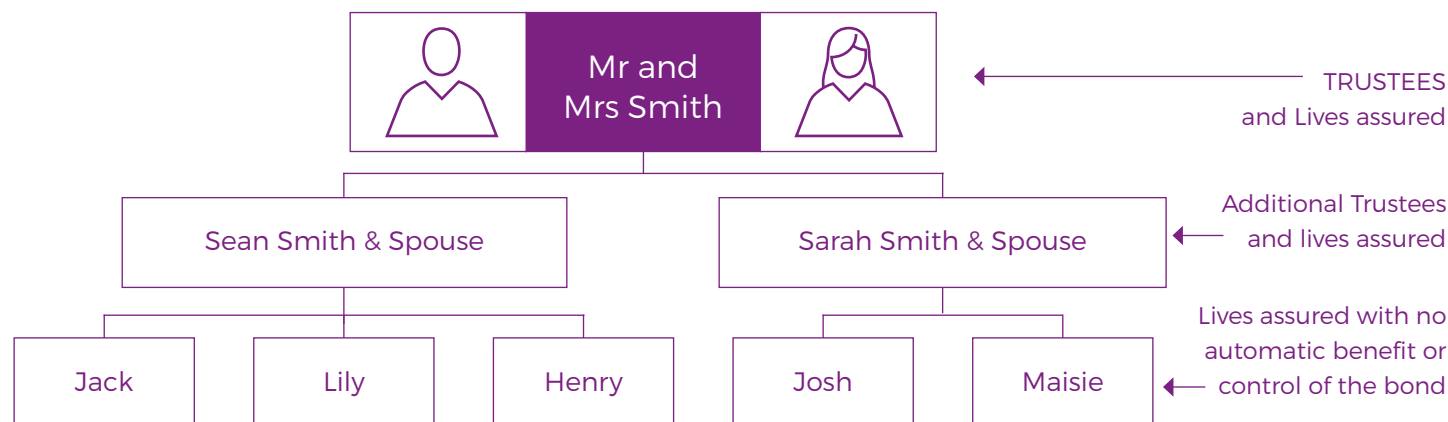


There are various advantages depending on your specific needs:

Scenario 2

Writing the Bond in Trust with multiple lives assured

Objective: Mr & Mrs Smith's intention is that their family can continue to benefit from the Bond after their deaths. They wish for their appointed Trustees to decide when to release money and assets to the beneficiaries. On creating the Bond, the legal ownership and control will immediately pass from Mr and Mrs Smith to the Trustees and Additional Trustees. They add their five grandchildren as further lives assured.



Benefits for Mr and Mrs Smith

The Bond continues to provide financial security to the family until the death of the last life assured. A Discretionary Trust avoids the need for probate. Beneficiaries can receive funds quickly to pay for any Inheritance Tax due, or funeral expenses, if needed.

What happens after Mr and Mrs Smith have passed away?

The Bond remains in Trust - held by their two children as the surviving Trustees with options to:

- Decide when they wish the family to benefit from the Bond. They can choose to make partial withdrawals, or cash in the policy and share the proceeds.
- Assign some or all of the Bond to any adult beneficiary.
- Decide when to encash the Bond - rather than it automatically paying out on the death of the Bond owner. This avoids having to cash it in at a time when market values are low or there are penalties to end it early.
- Consider tax implications in the best interests of the beneficiaries.
- Continue The Bond even after the owners have passed away.



IMPORTANT INFORMATION

The information in this document does not constitute advice and any actions arising should be done in conjunction with your adviser.

The value of investments can go down as well as up, meaning investors may not get back the amount of their original investment. Most investments should be viewed as a medium to long term commitment.

The impact of taxation (and any tax reliefs) depends on an investors' individual circumstances. The information contained in this document is based on our understanding and interpretation of current UK tax law and HM Revenue & Customs practice as at April 2025. Tax law and practice may change in the future.

Chesnara Life (UK) Ltd is not responsible for any action an investor may or may not take as a result of information contained in this Guide.