

Unum

Master Trusts

Unum Master Trusts provide simple and hassle-free solutions for employers who want to put Group Life cover in place for their employees.

We offer two Group Life Master Trust arrangements – one for Registered policies and one for Excepted Group Life policies (EGLPs). Each is a Discretionary Trust with independent professional trustee services provided by PTL Governance Limited (PTL).

How do Unum Group Life Master Trusts work?

Unum Group Life Master Trusts allow us to write multiple policies under a single trust. We deal with the ongoing administration of the trusts and there are no additional charges to employers who use it.

Any benefits from the policy are paid to the trustees who will then distribute them to the beneficiaries. The employer will be the policyholder and required to keep the policy up to date as normal, including paying premiums.

Unum Group Life Master Trusts have been set up by our subsidiary Claims Services International Limited (CSI).

What are the advantages of the Unum Group Life Master Trusts?

- **Ready to go** – Master Trusts can be used straightaway, so there's no need to set up a new trust
- **No need for employers to appoint or act as trustees** – professional trustee services are provided as part of the Master Trusts (includes responding to any changes in legislation affecting the Master Trusts)
- **Provided at no additional charge** – there's no additional charge for using the Master Trusts
- **Reduced administration** – we deal with all ongoing trust administration

Who can use Unum Group Life Master Trusts?

The Registered Master Trust can be used by new or existing Unum Group Life policyholders where lump sum benefits are provided for PAYE taxed employees. Dependants' pensions are not covered and Schedule D taxed individuals cannot be included as members.

The EGLP Master Trust can be used by non-close companies for PAYE taxed employees. It is not available for close companies, Partnerships or Limited Liability Partnerships.

If the policy is cancelled, participation in the Trust is also cancelled.

How do I find out more information?

For further information please contact your Unum Consultant.

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