

FACT SHEET

PAYING A LIFETIME ALLOWANCE CHARGE FROM DEATH BENEFITS

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If a client dies before age 75 with uncrystallised funds and the death benefits are distributed to the beneficiaries within two years, those uncrystallised funds will be tested against the lifetime allowance. The process for testing the funds and paying the tax charge differs from the process for benefit crystallisation events during a client's lifetime. This guide is only intended to outline the basic steps. Further guidance can be found by searching 'PTM088550' from gov.uk.



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