

# Separate Property

## Supplementary form to the beneficiary declaration

Name \_\_\_\_\_ Civil reg. no. \_\_\_\_\_  
Address \_\_\_\_\_  
Postcode/City \_\_\_\_\_ Daytime tel. no. \_\_\_\_\_

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### Who shall this declaration on separate property apply to?

You must select one of the following options (please only tick one box)

My heirs of the body (children or their descendants)

Name and Civil reg. No.

### Separate property

As part of this appointment of beneficiaries, I hereby decide that the insurance benefit should be separate property to the beneficiary/beneficiaries as (please tick a box):

#### Separate property in case of legal separation or divorce

This means that the insurance benefit is separate property and does not form part of the division of property in the event that the beneficiary is separated or divorced. The insurance benefit will, however, be joint property and form part of the division of property if the beneficiary or his or her spouse dies while they are married.

#### *In the event of death:*

The insurance benefit will be joint property and will form part of the division of property if the beneficiary dies and leaves a spouse. This means that it is possible for the spouse to retain undivided possession of the estate. If the beneficiary is the surviving spouse of the marriage, the insurance benefit will be joint property and will form part of the division with any children. This means that the beneficiary must share part of the insurance benefit with the children. This can be avoided if you select 'Separate property in respect of the estate of the surviving spouse'.

#### Completely separate property

This means that the insurance benefit is separate property and does not form part of the division of property in the event that the beneficiary is separated, divorced or dies. Furthermore, this means that it is not possible to retain undivided possession of the estate in the event of death.

#### Separate property in respect of the estate of the surviving spouse

This means that the insurance benefit is separate property of the beneficiary in case of legal separation or divorce but completely separate property if the beneficiary is the surviving spouse of the marriage.

#### *In the event of divorce:*

The insurance benefit is separate property and does not form part of the division of property if the beneficiary is separated or divorced.

#### *In the event of death:*

The insurance benefit is joint property if the beneficiary dies and leaves a spouse. This means that it is possible for the spouse to retain undivided possession of the estate. If the beneficiary is the surviving spouse of the marriage, the insurance benefit will be separate property and not form part of the division with any children.

See examples on separate property on the following pages.

Date \_\_\_\_\_ Signature \_\_\_\_\_

**Please send the form to: PFA Pension, Sundkrogsgade 4, DK-2100 Copenhagen**

BXE906 (05-15)

Sundkrogsgade 4  
2100 København Ø

Telefon: 39 17 50 00  
Telefax: 39 17 59 50

pension@pfa.dk  
www.pfa.dk

**PFA Pension**  
forsikringsaktieselskab

1/1

CVR: 13 59 43 76

**PFA**  
PENSION

## Separate property Examples

### Community of property – no provisions for separate property

1. If the beneficiary owns assets of DKK 400,000 as community of property (joint property) and receives an insurance benefit of DKK 500,000, the joint property (the share of community property) will amount to DKK 900,000. In the event of separation, each party will receive half or DKK 450,000.

|   |
|---|
| $\text{DKK } 900,000 / 2 = \text{DKK } 450,000$ |
|---|

2. In the event of death, the other party will receive DKK 450,000 as part of the joint property, and subsequently inherit  $\frac{1}{2}$  of the rest (DKK 225,000). The children will then receive  $\frac{1}{2}$  of the rest (DKK 225,000) to be divided equally among them.

|                                  |                |
|----------------------------------|----------------|
| Share of community property      | 450,000        |
| Inheritance                      | 225,000        |
| <b>Total</b>                     | <b>675,000</b> |
| The children receive DKK 225,000 |                |

The longest-living spouse will be able to retain undivided possession of the estate with joint heirs, as the entire property is joint property.

### Separate property in case of legal separation or divorce

1. If the beneficiary owns assets of DKK 400,000 as joint property and receives an insurance benefit of DKK 500,000 as separate property, the joint property will still be DKK 400,000 in the event of separation. The beneficiary will receive DKK 200,000 of the joint property and keep the DKK 500,000.

|                             |                |
|-----------------------------|----------------|
| Share of community property | 200,000        |
| Separate property           | 500,000        |
| <b>Total</b>                | <b>700,000</b> |

2. In the event of death of one party while they are married, the separate property will become joint property, which will amount to DKK 900,000 in this situation. The longest-living will receive DKK 450,000 as part of the joint property, and subsequently inherit  $\frac{1}{2}$  of the rest (DKK 225,000). The children will then receive  $\frac{1}{2}$  of the rest (DKK 225,000) to be divided equally among them.

|                                  |                |
|----------------------------------|----------------|
| Share of community property      | 450,000        |
| Inheritance                      | 225,000        |
| <b>Total</b>                     | <b>675,000</b> |
| The children receive DKK 225,000 |                |

The longest-living spouse will be able to retain undivided possession of the estate with joint heirs, as the entire property is community of property.

### Completely separate property

1. If the beneficiary owns assets of DKK 400,000 as joint property and receives an insurance benefit of DKK 500,000 as completely separate property, the joint property will still be DKK 400,000. In the event of separation, the beneficiary will receive DKK 200,000 of the joint property and keep the DKK 500,000.

|                             |                |
|-----------------------------|----------------|
| Share of community property | 200,000        |
| Separate property           | 500,000        |
| <b>Total</b>                | <b>700,000</b> |

2. In the event of death of the beneficiary while they are married, the community of property will amount to DKK 400,000 and the completely separate property of the deceased will amount to DKK 500,000. The longest-living will receive DKK 200,000 as part of the joint property, and subsequently inherit  $\frac{1}{2}$  of the rest (DKK 100,000). The children will receive  $\frac{1}{2}$  of the rest (DKK 100,000) to be divided equally among them. Of the completely separate property, the longest-living will inherit  $\frac{1}{2}$  or DKK 250,000, while the children will receive  $\frac{1}{2}$  of the separate property or DKK 250,000 to be divided equally among them.

|                                   |                |
|-----------------------------------|----------------|
| Share of community property       | 200,000        |
| Inheritance of community property | 100,000        |
| Inheritance of separate property  | 250,000        |
| <b>Total</b>                      | <b>550,000</b> |
| The children receive DKK 350,000  |                |

The longest-living spouse will be able to retain undivided possession of the estate with the joint property but not with the separate property and this may cause problems when the inheritance should be distributed among the children.

3. In the event of death of the beneficiary's spouse while they are married, the joint property will amount to DKK 400,000 and the complete and separate property of the longest-living will amount to DKK 500,000. Only the joint property will be shared, and the beneficiary will receive DKK 200,000 of the joint property to start with, and subsequently inherit ½ of the rest (DKK 100,000). The beneficiary will keep the separate property.

|                                   |                |
|-----------------------------------|----------------|
| Share of community property       | 200,000        |
| Inheritance of community property | 100,000        |
| Inheritance of separate property  | 500,000        |
| <b>Total</b>                      | <b>800,000</b> |
| The children receive DKK 100,000  |                |

The beneficiary will be able to retain undivided possession of the estate with the joint property. The beneficiary's separate property is not to be divided as the beneficiary is still alive.

**Separate property in respect of the estate of the surviving spouse**

1. If the beneficiary owns assets of DKK 400,000 as joint property and receives an insurance benefit of DKK 500,000 as separate property in the event of divorce, the joint property will still be DKK 400,000 in the event of separation. The beneficiary will receive DKK 200,000 of the joint property and keep the DKK 500,000.

|                             |                |
|-----------------------------|----------------|
| Share of community property | 200,000        |
| Separate property           | 500,000        |
| <b>Total</b>                | <b>700,000</b> |

2. In the event of death of the beneficiary while they are married, the separate property will become joint property, which will amount to DKK 900,000 in this situation. The longest-living will receive DKK 450,000 as part of the joint property, and subsequently inherit ½ of the rest (DKK 225,000). The children will then receive ½ of the rest (DKK 225,000) to be divided equally among them.

|                                  |                |
|----------------------------------|----------------|
| Share of community property      | 450,000        |
| Inheritance                      | 225,000        |
| <b>Total</b>                     | <b>675,000</b> |
| The children receive DKK 225,000 |                |

The longest-living spouse will be able to retain undivided possession of the estate with joint heirs, as the entire property is community of property.

3. In the event of death of the beneficiary's spouse while they are married, the joint property will amount to DKK 400,000 and the complete and separate property of the longest-living will amount to DKK 500,000. Only the joint property will be shared, and the beneficiary will receive DKK 200,000 of the joint property to start with, and subsequently inherit ½ of the rest (DKK 100,000). The beneficiary will keep the separate property.

|                                   |                |
|-----------------------------------|----------------|
| Share of community property       | 200,000        |
| Inheritance of community property | 100,000        |
| Own separate property             | 500,000        |
| <b>Total</b>                      | <b>800,000</b> |
| The children receive DKK 100,000  |                |

The beneficiary will be able to retain undivided possession of the estate with the joint property. The beneficiary's separate property is not to be divided as the beneficiary is still alive.

**Further information**

There are various combinations of separate property, and only the most common have been explained here. Your lawyer or attorney will be able to provide you with further information on separate property.