UniSuper

Fact sheet

Binding death benefit nomination

A binding death benefit nomination can provide you with greater certainty about who will receive your benefit in the event of your death.

What this fact sheet covers

This fact sheet explains how to make a binding death benefit nomination.

Who is this fact sheet for?

UniSuper members who want to make a binding death benefit nomination.

What is a binding death benefit nomination?

A binding death benefit nomination is a written direction to the Trustee that sets out the dependants and/or legal personal representative that you want to receive your benefit in the event of your death.

If your binding death benefit nomination is valid and in effect at the date of your death, the Trustee must pay your benefit to the beneficiaries you have nominated in the proportions set out in your binding death benefit nomination. You can make a binding death benefit nomination at any time.

A valid binding death benefit nomination remains in effect for three years from the date it is first signed, last amended or confirmed. A binding death benefit nomination does not take effect until it has been received and accepted by the Trustee.

Who can I nominate as a beneficiary?

You can nominate one or more of your dependants and/or legal personal representative.

Your dependants means:

- your spouse
- your child (or your spouse's child) of any age, including an adopted child, foster child, ward or child within the meaning of the Family Law legislation
- any person who was in an interdependency relationship with you at the date of your death, and
- any other persons (irrespective of age) who in the opinion of the Trustee, are or were in any way financially dependent on you at the date of your death.

A spouse means:

- a person with whom you are legally married, or
- a person, whether of the same sex or a different sex, with whom you are in a relationship that is registered under an Australian State or Territory law, and
- a person, (whether of the same sex or a different sex), with whom you are not legally married but who lives with you on a genuine domestic basis as a couple.

Important note

If you have more than one UniSuper account, for example, if you have a super account and a Flexi Pension account, you can make a separate binding death benefit nomination for each account.

Or if you prefer to have the one binding death benefit nomination apply to all of your UniSuper accounts, you will need to list each account number on the form.

Binding death benefit nominations do not apply to pensions where a reversionary beneficiary has been nominated.

A valid binding death benefit nomination will override any preferred beneficiary nomination that you've previously made.

UniSuper will not accept a binding death benefit nomination made under a power of attorney.

UniSuper does not charge any fees for making a binding death benefit nomination.

Interdependency relationship

An interdependency relationship exists between two people (whether or not related by family) if they live together in a close relationship and one or each of them provides the other with financial and domestic support, and personal care.

An interdependency relationship still exists between two people if they have a close personal relationship but they do not live together, because either one or both of them suffer from a physical, intellectual or psychiatric disability. An interdependency relationship may include a parent and child, or siblings.

Please note: Before any benefit can be paid to a person with whom you had an interdependency relationship, the Trustee requires a statutory declaration that sets out the nature of your interdependency relationship. You can make this statutory declaration at the same time that you make your nomination, or it can be made after your death by the person with whom you had an interdependency relationship.

Who is my legal personal representative?

Your legal personal representative is the executor of your will or the administrator of your estate. You can nominate your legal personal representative to receive the whole or part of your benefit.

If you nominate your legal personal representative on your binding death benefit nomination, your benefit will form part of your estate and be distributed in accordance with your will (if you have one), or in accordance with the laws that govern people who die without a will.

Who should you nominate?

The most appropriate beneficiaries to nominate in your binding death benefit nomination will depend on your personal circumstances. As there may be taxation implications arising, it is recommended that you seek professional advice before making a binding death benefit nomination.

How many beneficiaries can I nominate?

You can nominate as many beneficiaries as you wish. If there is insufficient space on the binding death benefit nomination form, simply attach a separate sheet of paper with the names of the additional beneficiaries and their benefit percentages. If you are nominating more than one beneficiary, please ensure that the total of all nominations you make adds up to 100%.

If you want the whole amount of your benefit to form part of your estate, you must nominate your legal personal representative to receive 100% of your benefit.

How you can ensure that your binding death benefit nomination is valid?

There are certain conditions that must be met to ensure that your binding death benefit nomination is valid.

These are:

- the nomination must be in favour of one or more of your dependants and/or your legal personal representative
- each dependant nominated must be your dependant at the date of your death
- the allocation of your benefit among the beneficiaries nominated must be clearly set out
- 100% of your benefit must be allocated. The entire nomination will be invalid if the allocation does not equal exactly 100%
- the nomination must be signed and dated by you in the presence of two witnesses both of whom are over the age of 18 years and not nominated to receive the benefit, and
- the nomination must contain a declaration signed and dated by each witness stating that the notice was signed and dated by you in their presence.

If your binding death benefit nomination fails to meet any one of the above conditions, it will be invalid. If any of the information provided in your binding death benefit nomination is unclear, the Trustee will contact you to confirm the details. An unclear binding death benefit nomination may be invalid.

How long does a binding death benefit nomination remain in effect?

A valid binding death benefit nomination remains in effect for three years from the date it was first signed, last amended or confirmed. Details of your binding death benefit nomination will appear on your Benefit Statement along with its expiry date.

How do I confirm my binding death benefit nomination?

If you want to continue to bind the Trustee to pay your benefit in accordance with your valid binding death benefit nomination, you must confirm your binding death benefit nomination before it expires.

You can do this by giving the Trustee a written notice that has been signed and dated by you to that effect before your binding death benefit nomination expires. It is your responsibility to ensure that the nomination is confirmed before it expires.

Can I amend my binding death benefit nomination?

You can amend your binding death benefit nomination at any time. To amend your binding death benefit nomination you must complete a new binding death benefit nomination form and provide it to the Trustee.

Please note: Your valid binding death benefit nomination may remain in effect even if your personal circumstances change. It is therefore important that you amend your binding death benefit nomination if there is a significant change in your personal circumstances such as marriage, divorce, the death of a nominated dependant or the birth of a child to ensure that your binding death benefit nomination continues to reflect your wishes.

Can I revoke my binding death benefit nomination?

You can revoke your binding death benefit nomination at any time by giving a written notice to the Trustee, signed and dated by you in the presence of two witnesses both of whom are over the age of 18 years.

What if my binding death benefit nomination has expired or is invalid at the date of my death?

If your binding death benefit nomination has expired or is invalid for any reason at the date of your death, the Trustee must pay your benefit to one or more of your dependants and/or legal personal representative, in proportions determined by the Trustee.

What if I do not have a binding death benefit nomination in effect at the date of my death?

If you do not have a binding death benefit nomination in effect at the date of your death the Trustee must pay your benefit to one or more of your dependants and/or legal personal representative, in proportions determined by the Trustee, unless you have selected a reversionary beneficiary on your pension.

If you do not have any dependants or a legal personal representative at the date of your death, the Trustee must pay your benefit to any other person it determines, as required by superannuation law.

Please note: If you have nominated a reversionary beneficiary for a Flexi or Term Allocated Pension and your reversionary beneficiary is no longer your dependant at the time of your death, payment of the balance of your pension account will be at the Trustee's discretion – even if a binding death benefit nomination applies to other death benefits in your name.

An important note for DBD members who joined UniSuper before 1 January 1990

If you are a Defined Benefit Division (DBD) member who joined UniSuper before 1 January 1990, under the terms of the UniSuper Trust Deed, the Trustee must exercise its discretion to determine whether your death benefit will be paid as a pension or a lump sum to your surviving spouse and/or dependent children.

If you make a binding death benefit nomination, you will remove the Trustee's discretionary power in relation to your death benefit. Therefore if a valid binding death benefit nomination is in effect at the date of your death, only a lump sum benefit will be payable to your nominated beneficiaries in the proportions set out in your Binding death benefit nomination form.

Privacy

The Trustee recognises the importance of protecting your personal information and is committed to complying with its privacy law obligations. To find out more about how UniSuper collects and manages your personal information, please refer to UniSuper's Privacy Policy which is available from UniSuper's website at **www.unisuper.com.au** or by calling the UniSuper Helpline on **1800 331 685** between 8.30 am and 5.30 pm (AEST) Monday to Friday.

Need more information?

If you have any questions about how to make a binding death nomination, please call the UniSuper Helpline on **1800 331 685** any time between 8.30 am to 5.30 pm (AEST) Monday to Friday.

This information is of a general nature only and includes general advice. It has been prepared without taking into account your individual objectives, financial situation or needs. Before making any decision in relation to your UniSuper membership, you should consider your personal circumstances, the relevant product disclosure statement for your membership category and whether to consult a licensed financial adviser.

This information is current as at April 2012 and is based on our understanding of legislation at that date. Information is subject to change. To the extent that this fact sheet contains information which is inconsistent with the UniSuper Trust Deed and Regulations (together the Trust Deed), the Trust Deed will prevail.

Issued by: UniSuper Management Pty Ltd ABN 91 006 961 799, AFSL No. 235907 on behalf of UniSuper Limited the trustee of UniSuper, Level 35, 385 Bourke Street, Melbourne Vic 3000.

Fund: UniSuper, ABN 91 385 943 850
Trustee: UniSuper Limited, ABN 54 006 027 121
Date: April 2012 UNIS000F23 0412

Binding death benefit nomination form

UniSuper

Complete this form to make, amend or revoke a binding death benefit nomination for your UniSuper benefit. Please refer to the *Binding death benefit nomination* fact sheet for details on how to complete this form.

Important information

If you have both a superannuation account and a pension account and you have different binding death benefit nomination instructions for each one then you will need to complete two separate forms.

'Superannuation accounts' refer to Accumulation 1, Accumulation 2, Defined Benefit Division and Spouse Account members. 'Pension accounts' refer to Flexi Pension and Term Allocated Pension.

For your binding death benefit nomination to be valid please ensure that:

- you sign and date your *Binding death benefit nomination form* in the presence of two witnesses, each of whom is over the age of 18 and not nominated to receive your benefit, and
- both witnesses sign and date section 5 in each others presence and at the same time you do, otherwise your binding death benefit nomination will be invalid.

Further information

If you need further information:

- call us on **1800 331 685**, or
- visit our website at **www.unisuper.com.au**

Privacy information

UniSuper recognises the importance of protecting your personal information and is committed to complying with its privacy law obligations. For more information on how we collect and manage your information please refer to the Privacy statement at the end of this form.

SECTION 1 — Member details

Please use BLACK or BLUE BALL POINT PEN and print in CAPITAL LETTERS. Cross where required X

This binding death instruction applies to my:

- ☐ UniSuper superannuation account(s) **OR**
- ☐ UniSuper pension account(s)

Please enter your member number/s below.
If you are unsure of your member number, refer to your most recent UniSuper correspondence or call us on **1800 331 685**.

UniSuper superannuation number(s)

Member No. 1

Member No. 2

Member No. 3

UniSuper pension member number(s)

Pension No. 1

Pension No. 2

Pension No. 3

Title Mr ☐ Mrs ☐ Ms ☐ Dr ☐ Professor ☐

Other

Surname

Given names

Date of birth *(DDMMYYYY)*

What phone number do you want us to call you on if there is a question we need to ask you regarding this form?*

Contact number *(during business hours)*

( )

Email address*

@

* Mandatory

form continues

SECTION 1 — Member details

Residential address, number and street (*not PO Box*)

Suburb/Town

State Postcode

Country *(if not Australia)*

Is your postal address different from your residential address?

- No. Go to Section 2.
- Yes. Please provide your postal address below.

Postal address, number and street *(or PO Box if applicable)*

Suburb/Town

State Postcode

Country *(if not Australia)*

SECTION 2 — Make, update or cancel beneficiaries

Do you wish to: *(Select one box only)*

- **Make** a binding death benefit nomination. Go to SECTION 3
- **Amend** an existing binding death benefit nomination. Go to SECTION 3
- **Revoke** an existing binding death benefit nomination. Your existing nomination(s) will be revoked. Go to SECTION 4

Please note: You can only amend an existing binding death benefit nomination if the existing nomination has not expired.

If you revoke your existing binding death benefit nomination, the Trustee must pay your benefit to one or more of your dependants and/or legal personal representative, in proportions determined by the Trustee.

SECTION 3 — Your nomination

Refer to the *Binding death benefit nomination* fact sheet about who you can nominate as your beneficiary.

Please ensure that the total percentage of your nomination adds up to exactly 100% otherwise your nomination will be invalid.

In the event of my death, I direct the Trustee to pay my benefit in accordance with the following direction:

Beneficiary 1

What is the beneficiary's relationship to you? *(Select one box only)*

- Spouse
- Child
- Financially dependent
- Interdependency relationship

Surname

Given names

OR

Select this option if nominating a legal personal representative

- Legal personal representative (estate)

If you're nominating legal personal representative/s, please enter the full name/s in the box below:

What is the percentage benefit you wish to nominate?

. %

Beneficiary 2

What is the beneficiary's relationship to you? *(Select one box only)*

- Spouse
- Child
- Financially dependent
- Interdependency relationship

Surname

Given names

OR

Select this option if nominating a legal personal representative

- Legal personal representative (estate)

If you're nominating legal personal representative/s, please enter the full name/s in the box below:

What is the percentage benefit you wish to nominate?

. %

SECTION 3 — *Continued*

Beneficiary 3

What is the beneficiary's relationship to you?
(Select one box only)

- ☐ Spouse
- ☐ Child
- ☐ Financially dependent
- ☐ Interdependency relationship

Surname

Given names

OR
Select this option if nominating a legal personal representative

- ☐ Legal personal representative (estate)

If you're nominating legal personal representative/s, please enter the full name/s in the box below:

What is the percentage benefit you wish to nominate?

. %

Beneficiary 4

What is the beneficiary's relationship to you?
(Select one box only)

- ☐ Spouse
- ☐ Child
- ☐ Financially dependent
- ☐ Interdependency relationship

Surname

Given names

OR
Select this option if nominating a legal personal representative

- ☐ Legal personal representative (estate)

If you're nominating legal personal representative/s, please enter the full name/s in the box below:

What is the percentage benefit you wish to nominate?

. %

SECTION 3 — *Continued*

Beneficiary 5

What is the beneficiary's relationship to you?
(Select one box only)

- ☐ Spouse
- ☐ Child
- ☐ Financially dependent
- ☐ Interdependency relationship

Surname

Given names

OR
Select this option if nominating a legal personal representative

- ☐ Legal personal representative (estate)

If you're nominating legal personal representative/s, please enter the full name/s in the box below:

What is the percentage benefit you wish to nominate?

. %

Beneficiary 6

What is the beneficiary's relationship to you?
(Select one box only)

- ☐ Spouse
- ☐ Child
- ☐ Financially dependent
- ☐ Interdependency relationship

Surname

Given names

OR
Select this option if nominating a legal personal representative

- ☐ Legal personal representative (estate)

If you're nominating legal personal representative/s, please enter the full name/s in the box below:

What is the percentage benefit you wish to nominate?

. %

form continues

SECTION 4 — Member declaration and signature

Please read this declaration before you sign and date your form.

In making this binding death benefit nomination, I acknowledge that:

- I have read the *Binding death benefit nomination* fact sheet.
- I can only nominate one or more of my dependants and/or my legal personal representative.
- Each dependant nominated must be my dependant at the date of my death.
- A binding nomination cannot be made to an account that has a reversionary beneficiary in place.
- This binding death benefit nomination applies only to the accounts listed in Section 1.
- 100% of my benefit must be allocated and the allocation of my benefit must be clearly set out.
- I must sign and date my binding death benefit nomination in the presence of two witnesses each of whom is over the age of 18 and not nominated to receive my benefit.
- My binding death benefit nomination will not be valid until it has been received and accepted by the Trustee.
- My binding death benefit nomination will expire three years after the date it is signed.
- It is my responsibility to ensure that my binding death benefit nomination is valid and remains in effect.
- I can revoke or amend my binding death benefit nomination at any time.
- If my binding nomination is not valid for any reason or is not in effect at the date of my death, the Trustee must pay my benefit to one or more of my dependants and/or legal personal representative in proportions determined by the Trustee.
- If I am a Defined Benefit Division member who joined UniSuper before 1 January 1990, this binding death benefit nomination will remove the Trustee's discretionary power in relation to my death benefit and only a lump sum benefit will be payable to my nominated beneficiaries in the proportions I have set out in my nomination.
- I consent to my personal information being used in accordance with UniSuper's Privacy Policy.

Signature

X

Date *(DDMMYYYY)*

This date must be the same date as the witnesses' declaration date

SECTION 5 — Witness declaration and signature

I declare that I am over the age of 18, have not been nominated as a beneficiary and that this binding death benefit nomination was signed and dated by the member in my presence and in the presence of the other witness.

Signature witness 1

X

Witness name

Date *(DDMMYYYY)*

This date must be the same date as the witnesses' declaration date

Signature witness 2

X

Witness name

Date *(DDMMYYYY)*

This date must be the same date as the witnesses' declaration date

RETURN YOUR FORM TO:

UniSuper, Level 35, 385 Bourke Street, Melbourne Vic 3000

Faxed or emailed copies will not be accepted.

Privacy statement

UniSuper recognises the importance of protecting your personal information and we're committed to complying with our privacy law obligations.

We collect your personal information to administer your account, improve our products and services and to provide you with, and promote, UniSuper membership benefits, services and products. You consent to our collecting sensitive information about you, where collecting that information is reasonably necessary for us to perform one or more of our functions or activities. We usually collect personal and sensitive information directly from you, however, it may also be collected from third parties, such as your employer.

We may also collect this information from you because we are required or authorised by or under an Australian law or a court/tribunal order to collect that information.

If you do not provide this information, we may not be able to administer your account, or provide you with a product or service.

We may disclose your information to any service provider we engage (for example mail-houses, auditors, insurers, actuaries, lawyers) to carry out or assist us to provide your membership benefits, services and products. This includes overseas entities. Where information is transferred overseas, we will seek to ensure the recipient of the data has security systems to prevent misuse, loss or unauthorised disclosure in line with Australian laws and standards.

Our Privacy Policy contains information about how you may access any personal information held by us, how to correct your information and how to make a complaint about a breach of the Privacy Act. Our Privacy Policy is available from our website at **www.unisuper.com.au** or by calling us on **1800 331 685** between 8.30am and 7.00pm Monday to Thursday and 8.30am and 6.30pm Friday (Melbourne time).