

Binding Death Benefit Nomination Form

BINDING DEATH BENEFIT NOMINATION FACT SHEET

A binding death benefit nomination is a written direction to Australian Ethical Superannuation Pty Ltd as the Trustee outlining the beneficiaries that you wish to receive your benefit. If valid, your binding death benefit nomination will 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 change in your personal circumstances to ensure that your nomination continues to reflect your wishes.

The binding death benefit nomination form needs to comply with the requirements outlined below in order to be valid. A valid binding death benefit nomination will override any preferred beneficiary nomination. Where your binding death benefit nomination is determined to be valid and is in effect at the date of your death, the Trustee must pay your benefit to the beneficiaries you have nominated and in the proportions set out in the form. If your binding nomination is invalid or is not in effect at the date of your death, the Trustee must pay your benefit, subject to the Trust Deed, to one or more of your dependants and/or legal personal representatives as determined by the Trustee.

If you have multiple accounts with us (eg a super account as well as a pension account) the binding death benefit nomination will cover all accounts. A binding death benefit nomination does not apply to pensions that provide a reversionary benefit. This form cannot be completed under a power of attorney.

WHO CAN I NOMINATE AS A BENEFICIARY?

You can nominate one or more of your dependants and/or your legal personal representative. You can nominate as many beneficiaries as you like. If there is insufficient space on the binding death benefit nomination form, attach details of any other beneficiaries on a separate piece of paper and provide this with the application form. The total of all nominations must add up to 100%.

Your dependants include:

- your **spouse** (legally married or de facto partner of the opposite or same sex)
- your **child** – includes adopted children, foster children and those by previous relationships, of any age
- a person with whom there is an **interdependency/ financially dependent relationship** as at the date of your death. Two people may have an 'interdependent relationship' (whether or not related) if they:
 - have a close personal relationship
 - live together
 - one or each of them provides the other with financial support
 - one or each of them provides the other with domestic support and personal care.

Each of these conditions must be proved. However where two persons share a close personal relationship, but do not satisfy the other requirements outlined above because either or both of them suffer from an intellectual, psychiatric or physical disability, they will still share an interdependency relationship. Friends or flatmates sharing accommodation, or people providing care under employment contracts or on behalf of a government or charitable or benevolent organisation, are unlikely to qualify.

Before a benefit can be paid to a person with whom you have an interdependency relationship, the Trustee must receive a statutory declaration that sets out the nature of the interdependency relationship. You can make and attach a

statutory declaration with this form. The person with whom you had an interdependency relationship will need to make a statutory declaration in the event of your death.

- a **legal personal representative** – this is the executor of your Will or the administrator of your estate. If nominated, the whole or part of your benefit will form part of your estate and will be distributed in accordance with your Will (if you have one) or in accordance with the law.

There may be taxation implications arising from having your super paid to a beneficiary. It is recommended that you seek professional advice before making a nomination.

WHAT IF A NOMINATED DEPENDANT IS NO LONGER A DEPENDANT AT THE DATE OF DEATH?

Each nominated dependant must be your dependant at the date of your death. If at the time of death one of your nominated dependants is no longer a dependant, the Trustee will determine the binding death benefit nomination as invalid. The Trustee must then pay your benefit, subject to the Trust Deed, to one or more of your dependants and/or legal personal representatives.

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. The expiry date and details of your binding death benefit nomination will appear on your member statements. In the case of a court order being made or threatened which affects the distribution of a member's superannuation benefits, the Trustee may be required to observe the court order before, or instead of, giving effect to your binding death benefit nomination.

CONFIRM YOUR BINDING DEATH BENEFIT NOMINATION BEFORE IT EXPIRES

To continue to bind the Trustee to pay your benefit in accordance with your nomination you need to confirm your binding death benefit nomination before it expires. You can do this using the *Binding death benefit nomination form* or 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.

AMEND AN EXISTING BINDING DEATH BENEFIT NOMINATION

You can amend an existing binding death benefit nomination if the existing nomination has not expired. To amend your nomination complete the *Binding death benefit nomination form*.

CANCEL AN EXISTING BINDING DEATH BENEFIT NOMINATION

You can cancel your binding death benefit nomination by completing the *Binding death benefit nomination form*. If you cancel your existing binding death benefit nomination the Trustee must pay your benefit, subject to the Trust Deed, to one or more of your dependants and/or legal personal representatives.

SIGNING THE FORM

The form needs to be signed and dated by you (the member) in the presence of two witnesses at the same time to be valid. Both witnesses must also sign and date the form, and need to be over the age of 18 and not nominated as a beneficiary.

Australian Ethical Binding Death Benefit Nomination Form

Please use **BLOCK LETTERS** and **BLACK INK**.

SEND YOUR COMPLETED FORM TO:

Australian Ethical Super, Locked Bag 5125, Parramatta NSW 2124.

STEP 1 – PERSONAL DETAILS

Member number(s) - To assist us in identifying all of your accounts in the Fund, please provide the member number of all of your accounts below

Title

Mr Mrs Ms Miss Other, please specify

Surname

Date of birth

Full given name(s)

RESIDENTIAL ADDRESS (PO Box is NOT acceptable)

Street number and name

Suburb

State

Postcode

Country

Work phone number

Home phone number

Mobile phone number

Email address

TFN

Under the *Superannuation Industry (Supervision) Act 1993*, your superannuation fund is authorised to collect your TFN. It is not compulsory to quote your TFN, nor is it an offence not to do so. However, if you do not quote your TFN, your before-tax contributions and withdrawals will be taxed at a higher rate, we will be unable to accept after-tax contributions from you and it may be more difficult to amalgamate your super benefits.

STEP 2 – NOMINATE, AMEND, CANCEL OR CONFIRM BENEFICIARIES

Select one of the following:

- Make a binding death benefit nomination **Go to Step 3**
- Amend an existing binding death benefit nomination **Go to Step 3**
- Cancel my existing binding death benefit nomination **Your existing nominations will be revoked. Go to Step 4**
- Confirm my binding death benefit nomination before it expires **Go to Step 4**

STEP 3 – BENEFICIARY NOMINATION

Beneficiary name 1 Legal personal representative %

Beneficiary name 2 %

Relationship (select one only) Spouse Defacto partner Child Interdependency/financially dependent relationship

Beneficiary name 3 %

Relationship (select one only) Spouse Defacto partner Child Interdependency/financially dependent relationship

Beneficiary name 4 %

Relationship (select one only) Spouse Defacto partner Child Interdependency/financially dependent relationship

Beneficiary name 5 %

Relationship (select one only) Spouse Defacto partner Child Interdependency/financially dependent relationship

TOTAL (attach the same details of any other beneficiaries on a separate piece of paper) **100%**

STEP 4 – MEMBER DECLARATION

I have read and have understood the Binding death benefit nomination fact sheet when completing this form.

- The details that I have provided are correct.
- I understand that it is my responsibility to ensure that my binding death benefit nomination is valid and remains in effect.
- I understand that where my binding nomination is invalid or is not in effect at the date of my death that the Trustee must pay my benefit to one or more of my dependants and/or legal personal representatives as determined by the Trustee.
- I agree to be bound by the Trust Deed that governs the Trustee.
- I acknowledge that my benefit will be paid to each beneficiary nominated in the specified proportions, which totals 100%, and that they must be my dependants at the date of my death.
- I understand that the Trustee accepts no responsibility for either the correct nomination of beneficiaries or the completion of this form.
- I consent to the disclosure of information about me in accordance with Australian Ethical's privacy policy.

STEP 5 – MEMBER SIGNATURE

The form needs to be **signed and dated by the member** and **in the presence of two witnesses at the same time** to be valid. The two witnesses need to be **over the age of 18** and **not nominated as a beneficiary**.

The date must be the same as the declaration date of the witnesses in the following section.

Signature

Date

Signatory's full name (please print)

STEP 6 – WITNESS DECLARATION AND SIGNATURE

WITNESS 1

I declare that the member signed this *Binding death benefit nomination form* in my presence. I am over 18 years of age and am not listed as a beneficiary on this form.

The date must be the same as the declaration date of the member in the above section.

Signature

Date

Signatory's full name (please print)

Date of Birth

WITNESS 2

I declare that the member signed this *Binding death benefit nomination form* in my presence. I am over 18 years of age and am not listed as a beneficiary on this form.

The date must be the same as the declaration date of the member in the above section.

Signature

Date

Signatory's full name (please print)

Date of Birth

Contact us

Phone: 1300 134 337
Email: members@australianethical.com.au
Address: Locked Bag 5125, Parramatta NSW 2124
Web: australianethical.com.au