



## Fact Sheet – Binding Death Benefit Nomination

### What is a binding death benefit nomination?

A binding death benefit nomination instructs the Trustee of your Superannuation Fund how to pay your death benefit if you die. As long as it's valid, your nomination is legally binding and the Superannuation Fund Trustee must follow it. This is why it's important to consider changing or cancelling your binding nomination if your circumstances change, so that your benefit will be paid in line with your current wishes.



### Who can I nominate?

For a binding nomination to be valid, the people you list on the form must be (at the date of your death):

- your spouse
- your children
- financially dependent on you
- your legal personal representative, which means the executor or administrator of your estate; or
- an interdependant (ie. someone who lives with you and shares a close personal relationship where one or both of you provide for the financial and domestic support and personal care of the other).

### How do I cancel my binding nomination?

You can cancel your binding nomination at any time. To cancel your nomination you need to advise the Superannuation Fund Trustee in writing, which can be done by completing steps 1, 2, 4 and 5 of the straight forward binding nomination form attached.

### How do I change my binding nomination?

You can change your binding nomination at any time. To change your current binding nomination you will need to complete a new valid Binding Death Benefit Nomination form. This new benefit nomination will override your current binding nomination.

### What if my nomination is invalid?

If your nomination is invalid, the trustee is obliged to consider your wishes, but will also use their discretion when paying out your account balance. Examples of an invalid nomination include:

- the form not being correctly signed and witnessed
- any of the people nominated on the form dies before you do; or
- the individuals nominated no longer qualify as your dependants at the time of your death.

Attached is a [straight forward Binding Death Benefit Nomination Form](#) which you can use. If you require a more sophisticated binding nomination (for example, one that includes alternate beneficiaries in the event a listed beneficiary predeceases you, or you wish to specify the benefit be paid as a lump sum or pension) we encourage you to book an appointment with Stephen Jones of our office to discuss the implications. Appointments can be made by calling our office on ph (03) 9800 3433.

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This fact sheet provides factual information only and is general in nature. It does not take into account your objectives, financial situation or needs. You should consider whether the advice is suitable for you and your personal circumstances.



# Binding Death Benefit Nomination

*(Please read the attached Fact Sheet prior to completing this form)*

## 1. SUPERANNUATION FUND THIS NOMINATION RELATES TO

Fund Name:	
Fund ABN:	

## 2. PERSONAL DETAILS OF MEMBER MAKING THIS NOMINATION

Last Name:	
First Name(s):	
Date of Birth:	
Address:	
Contact ph number:	
Email address:	

## 3. NOMINATION OF BENEFICIARIES

*(Please read "Who can I nominate?" in the attached Fact Sheet before completing this section)*

Full Name of Beneficiary	Relationship ✓ Appropriate box	Residential Address	% of Benefit
	Spouse		%
	Child		
	Interdependent		
	Financial Dependant		
	Spouse		%
	Child		
	Interdependent		
	Financial Dependant		
	Spouse		%
	Child		
	Interdependent		
	Financial Dependant		
	Spouse		%
	Child		
	Interdependent		
	Financial Dependant		
<i>This is the executor or administrator of your Estate</i>	Legal Personal Representative	N/A	%
<b>TOTAL (must add up to 100%)</b>			<b>%</b>

4. CANCELLATION OF CURRENT BINDING DEATH BENEFIT NOMINATION

*(Tick the box if you wish to cancel an existing nomination)*

	Please cancel my previous binding death benefit nomination
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5. SIGNATURE OF MEMBER & TWO WITNESSES

***(This form must be signed and dated in front of two witnesses aged 18 or over. The witnesses cannot be nominated on this form.)***

I have read the information in this form and I understand the terms on which this binding death benefit nomination is made.

\_\_\_\_\_  
Member Signature

\_\_\_\_/\_\_\_\_/\_\_\_\_\_  
Date

Witness Declaration

I am aged 18 or over and not nominated as a beneficiary on this form. I saw the person who completed this form, sign it.

\_\_\_\_\_  
1<sup>st</sup> Witness Signature

\_\_\_\_/\_\_\_\_/\_\_\_\_\_  
Date

\_\_\_\_\_  
Full Name of 1<sup>st</sup> Witness

\_\_\_\_\_  
2<sup>nd</sup> Witness Signature

\_\_\_\_/\_\_\_\_/\_\_\_\_\_  
Date

\_\_\_\_\_  
Full Name of 2<sup>nd</sup> Witness