

Nominating your beneficiaries

Nominating your beneficiary lets you have your say about who receives your super when you pass away.

There are different nomination types you can choose from:

- Non-binding nomination
- Binding nomination (lapsing or non-lapsing)
- Reversionary nomination (pension members only)

Benefit = When we refer to benefit, we're talking about your super balance and insurance payable (if applicable) or pension income.

NON-BINDING NOMINATION

A non-binding nomination acts as a guide only, so there's a chance your benefit could go to someone other than the beneficiary/ies you nominate. A non-binding nomination doesn't expire, so you'll need to update your nomination as your circumstances change. Your choice is not binding on CareSuper, which means we'll consider your nomination, but we're also bound by superannuation and trust law when deciding who'll receive your benefit and how much. You can nominate one or more non-binding beneficiaries and tell us how you'd prefer the benefit distributed

between them. For example, you might nominate your two children with 50 percent each.

HOW TO MAKE AND CHANGE A NON-BINDING NOMINATION

You can nominate a non-binding beneficiary when you open your CareSuper account (using the **Member application** form or online at caresuper.com.au/join). Once you're a member, you can make, view or change your non-binding nomination by entering this information after logging into your account via **MemberOnline** at caresuper.com.au/login or by calling **1300 360 149**.

WHO YOU CAN NOMINATE

There are some guidelines you need to know before you can start nominating your beneficiaries. You can nominate either:

- Your dependant/s and/or
- Your legal personal representative – the executor of your will or administrator of your estate.



YOUR DEPENDANTS

When we refer to your dependants, we mean your spouse, child (of any age), someone who is financially dependent on you, or any person you have an interdependency relationship with. Your spouse doesn't just mean husband or wife, it includes a person with whom you live in a genuine domestic relationship of the same or opposite sex.

AN INTERDEPENDENCY RELATIONSHIP

There are four conditions that must generally be met to qualify for an interdependency relationship:

- You have a close personal relationship, and
- You live together, and
- One or each of you provides the other with financial support, and
- One or each of you provides the other with domestic support and personal care.

Also, there are exceptions. For example, if one or both of you suffer from a physical, intellectual or psychiatric disability and you have a close personal relationship but don't live together, you may be classed as having an interdependency relationship.

BINDING NOMINATIONS (LAPSING OR NON-LAPSING)

A binding nomination can provide greater certainty on who and in what proportion your benefit is paid. As long as your binding nomination is valid and effective at the time of your death, we're legally bound to follow it. There are two types of binding nominations you can make: lapsing or non-lapsing. The main difference is how long they're valid for.

A lapsing binding nomination is valid for three years (from the date you sign and date the form).

A non-lapsing binding nomination doesn't expire unless you cancel or update your nomination.

There are some circumstances where your nominations may be valid when you make it but be invalid upon your death. See the 'Invalid binding nomination' section for details. There are some instances where we may not be bound by your nomination. For example, if we're subject to a court order or family law split, we may not be able to follow your instructions.

If you don't make a choice on the **Binding beneficiary nomination** form, your nomination will default to lapsing.

MAKING A BINDING NOMINATION

To make a binding nomination (lapsing or non-lapsing) you'll need to complete the **Binding beneficiary nomination** form. You can also download the form at caresuper.com.au/bindingnominationform or find it at the back of the **Pension Guide PDS**. The form needs to be signed, dated and witnessed by two eligible people (over 18 years of age and not a nominated beneficiary on your form). If you have multiple CareSuper accounts (e.g. a superannuation and pension account), you'll need to send us a separate form for each account with your nominations. If you want to nominate more beneficiaries than the form allows, you can:

1. Send us your completed **Binding beneficiary nomination** form with a separate attachment that includes all the required details of your additional beneficiaries (full name, date of birth, relationship and '% of benefit') or

2. Send us multiple completed forms.

Whatever option you choose, for your nominations to be valid you must:

- Ensure that the 'Total % of benefit' across all your nominations adds up to 100 percent, and
- Sign and date all forms and attachments together with your two witnesses on the same date.

UPDATING YOUR BINDING NOMINATION

Ensuring your nomination is current will mean your benefit is more likely to go where you want it to go. For lapsing binding nominations, you'll need to update your nomination/s every three years from the day you date and sign the form. Valid non-lapsing binding nominations don't expire. For both nominations, we'll be in touch to remind you to review your nominations.

It's important to review and update your nominations as your circumstances change. For example, if you separate from your spouse and enter a new relationship or you have a child with your new partner.

To update, change or cancel your nomination, just send us a new completed **Binding beneficiary nomination** form. To cancel without adding nominations, you can alternatively post us a signed letter with your request to cancel all existing binding nominations. Make sure to send us the original signed letter (a copy cannot be accepted). Once we receive your updated or cancelled nomination, we'll make the changes. You can see (but not change) your current nominations via **MemberOnline** at caresuper.com.au/login and on your annual statement.

VALID BINDING NOMINATIONS

Whether or not your binding nomination is valid is determined when you pass away. A binding nomination is valid if:

- Your nomination is made in writing by you (and not your attorney) using the **Binding beneficiary nomination** form
- You have only chosen people who are eligible to be your beneficiaries and they're all alive and still eligible when you pass away

- You haven't already nominated a reversionary beneficiary (applies to pension members only)
- Your nomination clearly states who will receive your benefit. If you're nominating multiple beneficiaries, the percent of the benefit to each must be included. The total must add up to 100 percent
- You sign and date your nomination in the presence of two witnesses, who are over 18 and are not a nominated beneficiary on the form
- Two witnesses sign and date your nomination in your presence at the same time, and
- For lapsing binding nominations, they are received by us. For non-lapsing binding nominations, you send your nomination to us and we accept it. We'll notify you if we don't accept a non-lapsing binding nomination. A nomination that meets all legislative criteria will not be valid until we receive and accept it.

INVALID BINDING NOMINATION

There could be a few circumstances where your binding nomination isn't valid when you pass away. These include:

- Your nomination has been cancelled or lapsed
- Any beneficiary nominated is no longer a dependant, or
- Any beneficiary has predeceased you.

For **non-lapsing binding nominations**, there are some additional circumstances where your nomination becomes invalid. Your nomination also becomes invalid if after providing it, we acquire actual knowledge that you have:

- Married
- Entered into a de facto spousal relationship with another person
- Separated on a permanent basis from your legal spouse, or
- Had a child with someone other than your legal spouse.

If your binding nomination is invalid, we'll use the information we have available as a guide as well as the rules governing superannuation to determine how and who your benefit will be paid to.

NOMINATING A REVERSIONARY BENEFICIARY

Nominating a reversionary beneficiary is only available to pension members and means your income stream pension will continue to be paid to your nominated reversionary beneficiary after your death. You can only nominate one person and there are rules about who you can nominate (see the 'Who you can nominate' section of this fact sheet). Following your death, your reversionary beneficiary won't be able to nominate someone else to receive the payments but can choose to take the balance of your pension as a lump sum.

If you don't nominate a reversionary beneficiary when you open your pension account (or your nomination is invalid), your account balance will be paid to your dependant/s and/or your legal personal representative as a lump sum. Our decision will depend on your remaining dependants and circumstances at the time of your death.

MAKING A REVERSIONARY BENEFICIARY NOMINATION

You can only nominate your reversionary beneficiary when you open your pension account. Once your pension account is open, you can't change or cancel your nomination unless you close your pension account and open a new one. To nominate a reversionary beneficiary, complete and return the relevant section on the **Pension application** form at the back of the **Pension Guide PDS**. For Guaranteed

Income (GI) members, see the **GI PDS Guide** as some different rules apply.

IF YOU DON'T PROVIDE BENEFICIARY NOMINATIONS

If, at the time of your death you haven't nominated a reversionary beneficiary, any binding beneficiaries or your nomination is invalid, the Trustee of CareSuper will use its discretion to determine how your benefit should be paid, guided by any valid non-binding beneficiaries, if you've provided them.

OTHER CONSIDERATIONS

It's important to carefully consider the consequences of who you nominate as a beneficiary. For example, payments to a spouse would generally be tax free whereas payments to an adult child who is not financially dependent on you, would usually result in tax being withheld from any benefit paid. For reversionary beneficiaries, keep in mind that any benefit paid to them may count towards their 'transfer balance cap'.

WE TAKE YOUR PRIVACY SERIOUSLY

The information we collect through the nomination form is necessary for us to follow your request. We don't use the information about you, your beneficiaries or your witnesses for any other purpose. More details on our Privacy Policy are available at caresuper.com.au/privacy-policy.

PROOF OF IDENTITY

Before we make a payment to a beneficiary we may request proof of their identity. Why? To monitor and reduce the risk of money laundering and terrorism financing, as specified in the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*. The proof of identity your beneficiary provides will need to verify their full name, date of birth and residential address. CareSuper reserves the right to request additional identification if required.

HOW TO MAKE A COMPLAINT

If a potential beneficiary wants to make a complaint about the proposed distribution of a death benefit, they'll need to let us know. If the potential beneficiary isn't happy with our final decision, a complaint can then be lodged with the Australian Financial Complaints Authority (AFCA). For more information, view our **Making enquiries and complaints** IBR at caresuper.com.au/pds.



WE'RE HERE TO HELP



1300 360 149 8am to 8pm Monday to Friday (AET)



CareSuper, Locked Bag 20019, Melbourne VIC 3001



caresuper.com.au/getintouch



caresuper.com.au

Disclaimer: When writing this document none of your personal financial needs, circumstances and objectives were considered, making all advice in this document general. Before making any super-related decisions, we recommend reading all available information, assessing your financial situation and seeking expert advice from a licensed or authorised financial adviser. We've taken all reasonable care to ensure the accuracy of this information, as required by law, but do not accept liability for any loss, direct or indirect, as a result of reliance on the information in this document.

CANCEL PREVIOUS NOMINATIONS

I wish to cancel any binding nominations previously provided and do not wish to nominate any new binding beneficiaries.

For more information, read the section 'If you don't provide beneficiary nominations' on page 3.

If you select this option, you don't need to complete the other fields in section 2 or have this form witnessed (section 4).

3. MEMBER DECLARATION

I declare that, to the best of my knowledge, the information I have provided is true and correct. I acknowledge that by completing this form:

- I'm cancelling any existing written binding or non-binding nominations provided to the Trustee. It is my intention that this nomination will be binding on the Trustee, as permitted by law.
- I'm giving the Trustee notice that upon my death, any death benefit payable by CareSuper is requested to be paid to my beneficiary/ies and/or legal personal representative (as listed in the proportions in Section 2) if they've been accepted by the Trustee.
- I recognise that any valid lapsing nominations made using this form will not be valid after three years from the date I have signed and dated this document.
- I recognise that any valid non-lapsing nominations made using this form won't expire unless I cancel, update or change them by submitting another form.
- I may cancel or change a binding nomination at any time, in accordance with CareSuper's procedures.
- I have read and understood the information provided by CareSuper about binding nominations in the **Nominating your beneficiaries** factsheet or **Pension Guide PDS** and I understand that I have access to the CareSuper Trust Deed at caresuper.com.au, which specifies requirements relating to binding nominations.

Member signature

____/____/_____
Date (DD/MM/YYYY)

4. WITNESS DECLARATION

I declare that I'm over the age of 18 years, I'm not a beneficiary nominated on this form and I witnessed the member sign this form.

Witness 1

Signature of witness 1

____/____/_____
Date (DD/MM/YYYY)

Printed name

____/____/_____
Your date of birth (DD/MM/YYYY)

Witness 2

Signature of witness 2

____/____/_____
Date (DD/MM/YYYY)

Printed name

____/____/_____
Your date of birth (DD/MM/YYYY)

 Both witnesses must sign and date on the same day you sign and date this form (preferably using the same pen).

IMPORTANT

You must sign and date this form in the presence of two witnesses over the age of 18 who are not nominated as beneficiaries. This form won't be valid if your witnesses don't correctly witness and sign it on the same date as you.

If any part of this form, including the member declaration section, is not completed correctly, this form won't be binding on the Trustee of CareSuper. In this case, a new form needs to be completed.



YOU MUST SIGN AND DATE THIS FORM

The form won't be valid if you don't sign it.

ONCE YOU'RE DONE

Return this completed form to:

CareSuper
Locked Bag 20019
Melbourne VIC 3001

For more information call **1300 360 149**.

IMPORTANT INFORMATION

PROVIDE A VALID NOMINATION

Your nomination must:

- Be made to us in writing by you (and not your attorney) on the **Binding beneficiary nomination** form (on the previous two pages)
- Clearly set out the proportion of the benefit to be paid to each person nominated (total must add up to 100 percent) and all nominated persons must be eligible
- Be signed and dated by you in the presence of two witnesses (the dates must match)
- Your witnesses must be over the age of 18 and not nominated on the form as a beneficiary
- Be sent to us (a non-lapsing binding nomination will also not be valid until we receive and accept it). We'll notify you in writing if we don't accept a non-lapsing nomination.

You may wish to inform your beneficiaries of your nomination.

NOMINATING MORE THAN SIX BENEFICIARIES

To nominate more than six beneficiaries, add an attachment to your form with the details of your additional beneficiaries (full name, relationship, date of birth and % of benefit) before you sign it. Ensure that the total '**% of benefit**' equals 100%, and sign and date it together with your two witnesses on the same date, otherwise your nominations won't be valid.

IF YOU DON'T PROVIDE BENEFICIARY NOMINATIONS

If, at the time of your death:

- You have not made a binding beneficiary nomination, or
- Your nomination has been cancelled by you, or
- Your nomination is invalid (for example, it is not correctly signed and witnessed, it is more than three years old (for lapsing binding nominations) and has not been renewed, or any of the people nominated dies before you or no longer falls within one of the permitted categories),

the Trustee of CareSuper will use its discretion to determine how your benefit should be paid, guided by any eligible non-binding beneficiaries, if you've provided them.

PAYMENT

Please note: A death benefit can be paid as an income stream to your child only if they are:

- Under age 18
- Under age 25 and financially dependent on you, or
- Have a certain type of disability.

IS THERE A FEE FOR MAKING BINDING NOMINATIONS?

No.



This page gives you extra information and a checklist to help you complete the form. You don't need to include this page when sending us the completed form.

MY CHECKLIST

No one wants to fill out a form twice. To help you get it right the first time, use this checklist before sending us your completed form.



<input type="radio"/> My form doesn't have any amendments, changes or corrections.	If your form has amendments or changes, you'll need to start a new form.
<input type="radio"/> I've nominated eligible beneficiaries.	See the 'Who you can nominate' section of the Nominating your beneficiaries factsheet or the Pension Guide PDS .
<input type="radio"/> I've included full details for my beneficiary/ies, including their full name, relationship to me, their date of birth and % of benefit.	For your nomination to be valid, you'll need to include these details for all of your nominations.
<input type="radio"/> I've selected to make my nominations either lapsing or non-lapsing, but not both .	A valid lapsing binding nomination expires after three years. A valid non-lapsing nomination doesn't expire unless you update, change or cancel it. For more about each nomination type, read the Nominating your beneficiaries factsheet or the Pension Guide PDS .
<input type="radio"/> The total ' % of benefit ' column equals 100%.	Check your calculations to make sure the % of benefit equals 100%. If not, the form will be invalid and we can't accept it.
<input type="radio"/> I've signed and dated the member declaration section in front of my two witnesses.	You must sign in front of your two witnesses on the same date, preferably using the same pen.
<input type="radio"/> My witnesses have printed their names and signed on the same date as me.	Your form will be invalid if your witnesses don't print their names and sign on the same date as you.
<input type="radio"/> My two witnesses are eligible: both are over 18 years of age and are not nominated as a beneficiary.	Your witnesses cannot be any of the beneficiaries you've nominated in Section 2.