



Nominating your beneficiaries

This document forms part of our Product Disclosure Statements

did you know?

A binding nomination must nominate a dependant and/or legal personal representative as your beneficiary and must be renewed every 3 years. CareSuper does not charge a fee when you make or change a binding nomination.



For more information on CareSuper or super-related topics call the CareSuperLine on 1300 360 149, email admin@caresuper.com.au or visit caresuper.com.au

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ABN 91 006 670 060 AFSL 235226
CARE Super (Fund)
ABN 98 172 275 725

Disclaimer

The advice in this document is of a general nature. We have not taken into account your particular financial needs, circumstances and objectives. We recommend you read all the information available, assess your own financial situation and seek professional advice from a licensed or authorised financial adviser before deciding to make any decisions related to your super. While reasonable care has been taken as to the accuracy of this information, to the extent allowed by law, CareSuper accepts no liability for any loss, direct or indirect, resulting from reliance on the information contained in this document.

Dated 10 November 2015

You may nominate one or more dependants and/or your legal personal representative to receive your super (including any insurance benefits) when you die.

What happens if I don't make a nomination?

When making a death benefit payment, the Trustee will take into account your circumstances, as well as relevant legal requirements relating to the payment of death benefits from a superannuation fund.

Choices you can make

You can choose the type of nomination that best suits your needs, either:

- **Non-binding:** the Trustee will use this nomination as a guide, along with other current information it has determined to be relevant, to make a decision about the payment of your benefits when you die. You should note that this nomination is not binding on the Trustee. Also note that the distribution of your superannuation death benefit is not governed by your will unless the benefit is paid to your estate.
- **Binding:** the Trustee will usually be bound to distribute your benefit as you have instructed, provided that your nomination is valid and binding at the time of your death. Your nomination is binding for three years. The most appropriate nomination will depend on your personal circumstances – you should seek advice from a financial adviser if necessary. The validity of a binding nomination will usually be determined at the time of death. In some exceptional circumstances, the Trustee may not be bound by the nomination (for example, the Trustee is subject to a court order or family law split).

How do I make or change a non-binding nomination?

Complete the relevant section on the **Member application** form when joining. If you join online or are already a member, you can change your non-binding nomination in MemberOnline at any time. Simply go to caresuper.com.au/login to log in or register. You can also complete a **Change of membership details** form, available at caresuper.com.au/forms.

How do I make, confirm or cancel a binding nomination?

To make or confirm a binding nomination, complete all details on the **Binding beneficiary nomination** form, including your signature and those of two witnesses. If you have multiple CareSuper accounts, you will need to complete a nomination for each account.

Find out more about cancelling a binding nomination overleaf.

What should I know before making a binding nomination?

The people you nominate must be any one or more of the following:

- Your dependant (see more overleaf)
- Your legal personal representative – i.e. the executor of your will or administrator of your estate.

Please note: a death benefit can only be paid as an income stream to your child if, at the date of death, they:

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

If your nomination is valid at the time of your death, the Trustee must follow it regardless of how your circumstances may have changed (unless the Trustee is prevented from doing so by law). For example, if you nominate your husband or wife and you later separate but are not yet divorced, your nomination remains valid and binding on the Trustee as a spouse meets the definition of 'dependant'. To find out more about cancelling or updating your nomination, continue to page two.

➔ **Binding beneficiary nomination** forms can be downloaded from caresuper.com.au/forms, or obtained by calling 1300 360 149.

➔ Nominating your beneficiaries (continued)

Your dependants

This includes your spouse, any child, or any person with whom you have an interdependency relationship.

A spouse may include a qualifying de facto spouse of the same or opposite sex.

A different definition of 'dependant' applies for taxation purposes.

An interdependency relationship

An interdependency relationship may exist between two people if the following four conditions are met:

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

An interdependency relationship may also exist if the parties have a close personal relationship but do not live together due to either or both of them suffering from a physical, intellectual or psychiatric disability.

What is a valid binding nomination?

To make a nomination valid, your nomination must:

- Be made to us in writing using the **Binding beneficiary nomination** form
- Clearly set out the proportion of the benefit to be paid to each nominated person (and the total must add up to 100 per cent)
- Be signed and dated by you in the presence of two witnesses aged 18 or over who are not nominated on the form
- Be signed and dated by the two witnesses in your presence at the same time that you sign and date the form
- Be sent to us (a nomination that meets all legislative criteria will not be valid until we receive it).

What happens if I don't have a valid binding nomination?

If at the time of your death –

- You have not made a binding nomination (i.e. you have not nominated a dependant or legal personal representative) or
- Your binding nomination has been cancelled, or
- Your binding nomination is invalid (for example, it is not correctly signed and witnessed, it is more than three years old 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.

How long is the binding nomination valid?

If you make a binding nomination, it will be valid for three years from the day you date and sign the **Binding beneficiary nomination** form, not from the date we receive it. It is important that you update your nomination regularly to ensure that your wishes are met. We will write to you seeking your instructions prior to the expiry of any existing nomination.

You may make a new nomination or cancel your nomination at any time.

How do I update or cancel my binding nomination?

To update or change a nomination you must complete the full **Binding beneficiary nomination** form again, following the procedures outlined above. You must write **all** your chosen beneficiaries' details on the form.

To cancel a current binding nomination and **not** replace it, you must complete the form again and write 'cancel previous nomination' in the 'Beneficiary details' section. Please note that the form must still be signed, dated and witnessed to cancel a previous nomination.

We will write to you to confirm receipt of your new or cancelled nomination. You will be advised of your nomination each time we send your annual super statement.

Is there a fee for binding nominations?

No.

Privacy

CareSuper only collects information on nomination forms that is essential for the administration of your binding beneficiary nomination. CareSuper will not use the information about you or your witness(es) for any other purpose, or pass it to any other organisations without express permission. You can read our Privacy Policy at caresuper.com.au/privacypolicy.

Proof of identity

Under the *Anti-Money Laundering and Counter Terrorism Financing Act 2006* superannuation funds are required to identify, monitor and mitigate the risk that the fund may be used for the laundering of money or the financing of terrorism. To meet these requirements, CareSuper reserves the right to request further information to verify proof of identity before making any payment.

If a dependant (see more at top left) has a complaint about the proposed recipient of a death benefit payment, this should first be lodged with the Trustee. If they are not satisfied with the Trustee's response, complaints may be lodged with the Superannuation Complaints Tribunal (SCT).



How can I contact CareSuper?

Please contact CareSuper in one of the following ways:

Call 1300 360 149
8am–8pm
Monday–Friday (AEST)

Write to CareSuper
Locked Bag 5087
Parramatta NSW 2124

Web caresuper.com.au
Email admin@caresuper.com.au

➔ The information in this document forms part of the following CareSuper Product Disclosure Statements (PDS):

- Member Guide PDS dated 10 November 2015
- Corporate Insurance (CIA) PDS dated 10 November 2015

call 1300 360 149 visit caresuper.com.au