

Beneficiary nomination

Information sheet

When to use this form

Use this form to nominate a beneficiary, or change or cancel an existing beneficiary nomination. Generally, your beneficiary will receive your death benefit in the event of your death.

Nominating your beneficiaries

In the event of your death while you are a member of a superannuation account/plan or a retirement account, we will pay a death benefit. Your death benefit is equal to the value of your account/plan plus any insured death cover (if applicable).

- If you are aged 18 years and over, you can nominate one or more beneficiaries to receive your death benefit. Generally, all beneficiaries must be your dependant(s) or your Estate.

Note: Under superannuation law you cannot nominate anyone else as a beneficiary.

- If you are under age 18, you or your guardian cannot make a death benefit nomination.

You can choose how you want your death benefit paid. You have a choice of:

Option 1: Binding nomination (lapsing or non-lapsing)

Option 2: Non-binding (or preferred) nomination

Option 3: No nomination.

Tax implications

The amount of tax that a person will have to pay if they receive any of your death benefit might be different depending on whether you nominate them as a nominated beneficiary, or whether you nominate your Estate and they receive the payment through your Estate. This is because of different definitions in tax and superannuation laws.

For example:

All children are 'dependants' in superannuation law and can be nominated as your beneficiary—in tax law, only a child under 18 years of age is a 'dependant' (unless they are a financial dependant), and may pay a different rate of tax to a non-dependant child.

Therefore, before you consider making a nomination, we strongly recommend that you discuss your nomination with your financial adviser.

Option 1 – Binding nomination

If you provide us with a binding nomination that satisfies all legal requirements, then we must pay your benefit after your death to the beneficiaries you have nominated and in the proportions you have specified. However, we are not required to pay your death benefit in accordance with your binding nomination if we are aware either:

- that doing so would breach a court order, or
- that the giving of, or failure to change, a nomination was a breach of a court order.

One of the legal requirements for a binding nomination is that you must sign and date the nomination in the presence of two witnesses who are over age 18, and who are not nominated beneficiaries. Accordingly, we will automatically treat your nomination as though it was a non-binding nomination (see **option 2 – non-binding (or preferred) nomination**) if:

- your binding nomination does not satisfy this or another legal requirement, or
- you do not sign or complete the binding nomination correctly.

Important: Any corrections made to the completed form must be initialled by the member and both witnesses. Otherwise, your binding nomination will not be valid and will be processed as non-binding.

When we receive your nomination we will not check if your nominated beneficiaries are your dependants or your legal personal representative.

Your binding nomination will normally become invalid as soon as one of the following occurs:

- three years have lapsed from the date you signed the **beneficiary nomination** form (lapsing nominations only)

Note: You will need to complete a new **beneficiary nomination** form if you want to continue to have a binding nomination.

- any nominated beneficiary dies before you die
- any nominated beneficiary (other than the legal personal representative) is not a dependant at the date of your death
- you marry or enter into a de facto relationship after signing the **beneficiary nomination** form
- you get divorced or cease your de facto relationship after signing the **beneficiary nomination** form
- you make a non-binding nomination as described in **option 2 – non-binding (or preferred) nomination**
- you leave your account or plan.

If your binding nomination is no longer valid, then we will automatically treat your binding nomination as a non-binding nomination—see **option 2 – non-binding (or preferred) nomination**.

Types of binding nominations

A binding nomination can be either lapsing or non lapsing.

Lapsing – A lapsing binding death benefit nomination is valid for up to three years from the day after the date it was first signed, or last confirmed or amended. For the nomination to remain valid, you must confirm the nomination in writing every three years before the three-year period expires. We will send you a renewal notice shortly before the three-year expiry date so you can reconfirm your nomination. You must sign and date the confirmation but it does not need to be witnessed **unless**:

- the nomination has already expired
- your form is sent to us (or is received by us) after the expiry date, or
- you have changed your beneficiaries.

Non lapsing – A non-lapsing binding death benefit nomination does not expire, so it does not need to be confirmed every three years.

Option 2 – Non-binding (or preferred) nomination

If you make a non-binding (or preferred) death benefit nomination, we will decide which of your beneficiaries (and in what proportions) will receive your benefit in the event of your death. We will generally pay your nominated beneficiary/beneficiaries—however, depending on your circumstances at the time of your death, we may decide to pay your death benefit differently.

When you make a nomination, we will not normally check whether:

- your nominated beneficiaries on the nomination form are your dependants or your legal personal representative
- you have signed or completed the nomination form correctly.

A non-binding nomination will continue to apply until you cancel or change your nomination. Therefore, it is important that you keep your non-binding nomination up to date in line with your personal circumstances. You can cancel or change your nomination at any time.

If you cancel your non-binding nomination without making another nomination, we must pay your death benefit in accordance with **option 3 – no nomination**.

Option 3 – No nomination

If you don't make a nomination or you cancel your existing nomination, we must pay your death benefit to your Estate.

However, if your Estate is insolvent or if a Legal Personal Representative has not been appointed to manage your Estate within a reasonable period of time, then the Trustee will decide:

- which of your dependants will receive your death benefit and in what proportions (if you have dependants), or
- which other persons will receive your death benefit and in what proportions (if you have no dependants).

This means that if you do not have a non-binding nomination, you should consider making a will or altering your will to cover your account's death benefit.

Who is a dependant?

A dependant includes:

- your spouse (including a de facto spouse)
- your children (including an adopted child, a step child, or ex-nuptial child)
- any person who is financially dependent on you, and
- any person with whom you have an interdependency relationship (see below).

Note: A person must be a dependant on the date of your death to be considered as a beneficiary.

What is an interdependency relationship?

Two persons (whether or not related by family) have an interdependency relationship if:

- 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 also includes two persons (whether or not related by family):

- who have a close personal relationship, and
- who do not meet the other four criteria listed in the paragraph above because either or both of them have a physical, intellectual or psychiatric disability.

Please keep this information sheet for your records—don't return it with your completed form(s).

Beneficiary nomination

Use this form to nominate a beneficiary, or change or cancel an existing beneficiary nomination. By completing this form you are overriding any previous beneficiary nominations. Generally, your beneficiary will receive your death benefit in the event of your death—refer to the **beneficiary nomination** information sheet for further details on beneficiary nominations.

Please print in CAPITAL LETTERS and place a cross in any applicable boxes.

1. Personal details

Account number

Product type

Title Date of birth

Surname

Given name(s)

Residential address (a PO Box is not acceptable)

Suburb State Postcode

Contact phone number Mobile number

2. Nomination options

What kind of nomination do you want to make? Please select **one** option only.

Binding nomination

Select your preferred type of binding nomination:

- Non lapsing** (nomination will not expire)
- Lapsing** (nomination will expire in 3 years)

Complete sections **1, 2, 3, 4, 5** and **6**.

Non-binding nomination

Complete sections **1, 2, 3, 4** and **6**.

Also complete section **5** if you're replacing a binding nomination.

No nomination (or cancel existing nomination)

Complete sections **1, 2, 4** and **6**.

Also complete section **5** if you're cancelling a binding nomination.

3. Beneficiary details

- You can only nominate a dependant and/or your Estate (also known as your Legal personal representative).
- These portions are restricted to whole numbers only.
- Nomination will be invalid if total allocation does not equal 100%.

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3. Beneficiary details continued

Beneficiary name 1

Date of birth Proportion of benefit %

Gender Male Female

Relationship to you
 Spouse Child Financial dependant Interdependent relationship

Beneficiary name 2

Date of birth Proportion of benefit %

Gender Male Female

Relationship to you
 Spouse Child Financial dependant Interdependent relationship

Beneficiary name 3

Date of birth Proportion of benefit %

Gender Male Female

Relationship to you
 Spouse Child Financial dependant Interdependent relationship

Beneficiary name 4

Date of birth Proportion of benefit %

Gender Male Female

Relationship to you
 Spouse Child Financial dependant Interdependent relationship

Estate/Legal personal representative Proportion of benefit %

Total allocation %

Total allocation

1 0 0 %

4. Declaration and signature

Member declaration:

- I have read and understood the information provided on beneficiary nominations in the attached **beneficiary nomination** information sheet.
- I declare that the information in this form is complete and correct.
- I request that the Trustee (AMP Superannuation Limited) accepts my beneficiary nomination for my account.

Signature of member

X

Date

D D M M Y Y Y Y

- ! Both witnesses must sign on the same date as the member (binding nominations only).

5. Witnesses (binding nominations only)

Witness declaration:

I declare that:

- I am over 18 years of age.
- I am not a nominated beneficiary of the member and I am not one of the beneficiaries named above.
- This form was signed and dated by the member in my presence.
- I have signed and dated this form on the same day as the member.

Witness 1

- ! Both witnesses must sign **on the same date** as the member (binding nominations only).

Surname

Given name(s)

Signature of witness 1

X

Date

D D M M Y Y Y Y

Witness 2

Surname

Given name(s)

Signature of witness 2

X

Date

D D M M Y Y Y Y

6. Checklist

Applies to all:

- Do the beneficiary allocations equal 100%?
- Have any alterations to the form (if applicable) been initialled by the member and both witnesses (where applicable)?

Binding nominations only:

- Ensure beneficiaries have not signed as witnesses.
- If making, replacing or cancelling a binding nomination, has the form been signed by two witnesses?
- Ensure that the member and both witnesses have signed and dated the form **on the same date**.

Where to send this form

Mail, fax or email your completed form to:

CustomSuper

AMP Corporate Superannuation
Locked Bag 5400
PARRAMATTA NSW 2124
02 8837 7856
CustomSuper@amp.com.au

Any questions?

1300 653 456

SignatureSuper

AMP Corporate Superannuation
Locked Bag 5043
PARRAMATTA NSW 2124
02 9768 3111
SignatureSuper@amp.com.au

Any questions?

1300 366 019

SuperLeader

SuperLeader Customer Service
Locked Bag 5095
PARRAMATTA NSW 2124
1300 790 564
SuperLeader@amp.com.au

Any questions?

1300 558 557