



Nomination of beneficiaries

INSTRUCTIONS/CHECKLIST

1. Use this form to nominate one or more beneficiaries to receive your benefits in the event of your death. Done
2. Please complete the appropriate sections of this form in BLOCK LETTERS. Done
3. Please send the **original** completed form to Summit, GPO Box 2754, MELBOURNE VIC 3001. Done
4. It is recommended that you seek financial advice as to any possible tax consequences prior to completing this form. Done

Please ensure this request is complete before submitting. Incomplete requests will require follow up and are likely to result in processing delays.

NOMINATION CONDITIONS

You may choose from two options for nominating how a death benefit would be paid in the event of your death. The options are:

- binding death benefit nomination, or
- non-binding death benefit nomination.

Your financial adviser can assist you in assessing your estate planning options.

Regardless of the option chosen, the Trustee must generally ensure that the benefits are paid to your legal personal representative and/or 'dependants' as defined in the Fund's Trust Deed and applicable superannuation law.

Who is a dependant?

A dependant is defined as:

- your spouse
- each child (including an adopted child, step child or an ex-nuptial child) of a member and the child of a member's spouse
- any person who is, or was at the relevant time, in the opinion of the Trustee, in an interdependency relationship with the member (generally a close personal relationship between two people who live together, where one or both provides the other with financial support, domestic support and personal care)
- any person who in the opinion of the Trustee is, or was at the relevant time, dependent in whole or in part upon the member, and
- any other person treated for the purpose of superannuation law as a dependant.

The beneficiary of your death benefit can ask to receive a payment in lump sum or pension form or a combination of both.

Who is a spouse?

A spouse is a person who is legally married to the member or a de facto spouse of the member, and includes a same-sex partner.

Option 1 – Binding death benefit nomination

A binding death benefit nomination gives you certainty about who will receive your superannuation benefit in the event of your death.

The Trustee is bound to pay your benefit to the person(s) you have nominated as long as your nomination:

- is valid
- has been made in the prescribed manner
- is received by the Trustee before your death
- has not expired, and
- the nominated person(s) is a dependant at the time of your death and/or your legal personal representative.

If your nomination is no longer valid or has expired, the Trustee will have discretion to determine to whom your death benefit is paid.

To be valid, a binding nomination must:

- be fully completed, signed and dated by you
- be witnessed by two people who are 18 years of age or older and neither of whom are nominated on the form. Each witness must also sign and date the witness declaration section, and

- nominate one or more dependants and/or your legal personal representative and provide the percentage of the death benefit for each nominee to receive in the event of your death. The proportional entitlements must total 100 per cent.

Your nomination expires after three years. We strongly recommend that you review your nomination regularly and update your nomination as your personal circumstances change. It is your responsibility to keep your nomination up to date and review it every three years. You may update your nomination by completing a new binding death benefit nomination form at any time.

If your binding death benefit nomination expires and is not replaced by a new binding death benefit nomination, your benefit will be paid as if a non-binding death benefit nomination had been made.

If you wish to revoke or amend a binding death benefit nomination, please use the Binding nomination of beneficiaries – re-confirmation form.

If the approved Trustees is unable to locate any of your dependants or your legal personal representative, it may pay your benefit to any other person permitted by superannuation law (usually a relative of the deceased member).

If you nominate your legal personal representative as your beneficiary, please make sure that you have a valid and up-to-date Will. If you die without a Will, the Trustee will have to pay the benefit to a court appointed administrator who will pay the benefit in accordance with a statutory formula that varies from state to state. This can result in some classes of beneficiary being excluded (ie de facto spouse, same sex partners).

Payment to a legal personal representative may also take longer to effect as it is necessary for a Grant of Probate or Letters of Administration to be issued before the benefit can be paid.

You should note that by directing payment to your legal personal representative, you may be exposing the benefit to claims by creditors of your estate.

Option 2 – Non-binding death benefit nomination

If this option is chosen, the Trustee will consider the nomination provided by you but has discretion to pay your benefit to one or more of your dependants and/or your legal personal representative in proportions it determines.

No nomination

In the event that no nomination is made, your benefit will be paid at the discretion of the Trustee to one or more of your dependants and/or your legal personal representative.

No dependant or legal personal representative

If there is no dependant or legal personal representative, the Trustee is required to pay the benefit to another suitable person, for example, a parent or other close relative.

Nomination of beneficiaries

CLIENT DETAILS

<input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/>
Client name	Client reference number (eg 0123456-D2-01)

<input type="text"/>	<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>
Surname (please print)	Given name(s)	Date of birth

Portfolio type (Please tick one) Summit Generations

NOMINATED BENEFICIARY DETAILS

Do not complete this section if you are an Allocated Pension or Term Allocated Pension member and intend to nominate a reversionary spouse.

When making a nomination, you must select one of the following:

Binding death benefit nomination – I acknowledge that I have read and accept the conditions relating to binding death benefit nominations. **The witness sections below must be completed,** or

Non-binding death benefit nomination – I acknowledge that I have read the information on non-binding death benefit nominations.

1	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/> %	<input type="checkbox"/> Male <input type="checkbox"/> Female
	Title	Given name	Surname	Date of birth	% of benefit	

<input type="text"/>
Address

Relationship to client: Spouse Child De facto Interdependent
 Legal personal representative Dependant (other – please specify)

2	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/> %	<input type="checkbox"/> Male <input type="checkbox"/> Female
	Title	Given name	Surname	Date of birth	% of benefit	

<input type="text"/>
Address

Relationship to client: Spouse Child De facto Interdependent
 Legal personal representative Dependant (other – please specify)

3	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/> %	<input type="checkbox"/> Male <input type="checkbox"/> Female
	Title	Given name	Surname	Date of birth	% of benefit	

<input type="text"/>
Address

Relationship to client: Spouse Child De facto Interdependent
 Legal personal representative Dependant (other – please specify)

4	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/> %	<input type="checkbox"/> Male <input type="checkbox"/> Female
	Title	Given name	Surname	Date of birth	% of benefit	

<input type="text"/>
Address

Relationship to client: Spouse Child De facto Interdependent
 Legal personal representative Dependant (other – please specify)

<input checked="" type="checkbox"/>	<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>
Client signature		Date

Binding nomination witness signatures

Witness A – I declare that the above notice was signed and dated by the applicant in my presence and that I am 18 years of age or older.

<input checked="" type="checkbox"/>	<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>
Signature	Name	Date

Witness B – I declare that the above notice was signed and dated by the applicant in my presence and that I am 18 years of age or older.

<input checked="" type="checkbox"/>	<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>
Signature	Name	Date