



Nominating Beneficiaries

Nobody likes to think about what would happen if they should die. For most people, superannuation is a significant asset, so it is important that you consider where it should be paid in the event of your death.

The Trust Deed that governs the Scheme has specific rules about the payment of death benefits. As a member, you have the option to make:

- a binding nomination, or
- no nomination at all.

What is a binding nomination?

A binding nomination means that the Trustee must pay the benefit in accordance with your instruction. However, a binding nomination must be renewed at least every 3 years for it to remain valid.

In addition, the Scheme rules only allow you to nominate your legal personal representative (i.e. your estate).

What happens if I don't make a nomination?

The Scheme rules state that your death benefit will be paid to your spouse first (assuming that you have one). If you do not have a spouse it will be paid to your estate instead.

Note: on your superannuation statement you will not see your spouse's name listed.

What is meant by spouse?

The definition of a spouse includes a:

- legal spouse - someone that you were legally married to at the time of death (i.e. your widow or widower),
- de facto spouse - someone of the opposite sex that you were living with on a bona fide domestic basis at the time of death, and

- same sex partner - someone of the same sex who you were living with on a bona fide domestic basis and who was also a "dependant" at the time of your death.

What if I don't have a spouse?

If you don't have a spouse it will be paid to your estate, where it will be distributed in accordance with your Will or, if you don't leave a Will, in accordance with the relevant legislation.

What if I have more than one spouse?

It is possible for a member to have more than one spouse. For example, a member may have separated from their legal spouse and not obtained a divorce. They may have subsequently entered into a de facto relationship (as defined previously).

In this case both spouses may have a claim to the benefit. The Trustee will decide if both spouses are entitled to part of the benefit and, if so, how much, or whether the entire benefit should go to only one of the spouses.

What if I want some, or all, of my super to go to someone other than my spouse?

There are situations where a member may want some of, or all of, their super to go to their estate instead of their spouse. To ensure this, you will have to make a binding nomination.

A member can make a binding nomination where they request that the benefit goes to their estate, regardless of whether they have a spouse.

However if you request that your death benefit be paid to your estate, it is important that you have an up-to-date Will.

You should also note that your estate is subject to your debts, which is not the case where the super payment is made directly to your spouse.



What if my super is paid to my estate and I don't have a Will?

You should make one. This will help ensure that your superannuation benefit is distributed according to your wishes.

If you think you may need to talk to an adviser, FuturePlus Financial Services Pty Limited (which is part owned by your Scheme) can offer you an Estate Planning Service. Call Member Services on 1300 369 901 to find out more.

Alternatively, similar services may be offered by your union.

What if I want my superannuation death benefit to go to an organisation like a charity?

The Trustee cannot pay your death benefit to an organisation like a charity, but can pay it to your estate where it would be distributed in accordance with your Will.

What happens if I have a Will but don't send in a nomination?

Even if your Will clearly states that you want your death benefit to go to someone else, without a specific written binding nomination using the approved form, the Trustee will pay your death benefit to your spouse if you have one.

So, send in a nomination if you want your superannuation death benefit to be paid to your estate.

How can I make a nomination?

You should complete and send in the Scheme 'Binding Nomination' form. For a copy, go to our website www.eisuper.com.au or contact Member Services on 1300 369 901.

In summary...

- If you have a spouse, your death benefit is paid to your spouse. If you're happy with that you don't need to do anything.
- If you don't have a spouse the benefit will go to your estate.
- If you don't want your death benefit to go to your spouse you should send in a 'Binding Nomination' form, and request that the benefit be paid to your estate.
- Make sure to review your situation regularly. A binding nomination is only valid for 3 years, so if it is out of date you will need to renew it.
- You may confirm, amend or revoke your Binding Nomination at any time.
- Make sure you have a valid Will - especially if you want your benefit to go to someone other than your spouse, or if you have more than one spouse.
- This is an important matter so you should discuss it with your family.

More information

If you would like to discuss any of this information or would like further details, please call Member Services on 1300 369 901.

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