

EISS Pension

Nominating a Beneficiary

Super is one of your biggest assets so it is important to plan ahead to ensure that following your death, your super is paid according to your wishes.

In EISS Pension, if you do not nominate a beneficiary, the rules of the trust deed specify that your benefits are to be paid to one or more of your dependant(s) (which includes your spouse) and/or to your Legal Personal Representative (LPR) as the trustee determines and as required by law.

EISS Pension provides you with the option to make a binding nomination to a dependant and/or to your LPR. A binding nomination is the only means to ensure that your benefits are paid in accordance with your wishes.

Your beneficiary nomination options

There are two beneficiary nomination options in EISS Pension:

Option 1 - Binding nomination; and

Option 2 - Reversionary Beneficiary

It is important to note that if you have nominated a reversionary beneficiary you cannot make a binding nomination. For further information please refer to the EISS Pension Product Disclosure Statement (PDS) available at eisuper.com.au/pds.

Making a binding nomination

For a binding nomination to be valid, the following criteria must be met:

- your nomination must be in writing and given to us;
- each person you nominate must be either a dependant or your LPR at the time of your death;
- the proportion of benefit that would be paid to the person(s) is certain or readily ascertainable from your nomination;
- you must sign and date your nomination in the presence of two (2) witnesses who are over the age of 18 and are not nominated as a beneficiary;
- the two (2) witnesses must sign and date a declaration stating that they were in your presence when you signed and dated your nomination; and
- your nomination must be renewed (or amended) at least every three (3) years and be valid as at the date of your death.

You can amend, confirm or revoke your nomination at any time by completing the 'Binding Nomination' form available at eisuper.com.au/nominate or by contacting us on 1300 369 901.

Who can be classified as a dependant?

A dependant is defined under super law as:

- your spouse, which includes:
 - a person to whom you are married;
 - a person who although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple (regardless of whether you are of the same or opposite sex);
 - a person with whom you are in a relationship that is registered under the Relationships Act 2008 (Vic), Relationships Act 2003 (Tas), Marriage Equality (Same Sex) Act 2013 (ACT), Relationships Register Act 2010 (NSW) or the Civil Partnerships Act 2011 (QLD);
- your child, which includes:
 - an adopted child, step child or an ex-nuptial child;
 - a child of your spouse;
 - a child born to a woman as a result of an artificial conception procedure while that woman was married to you or was your de facto partner;
 - a child who is your child because of State or Territory legislation giving effect to a surrogacy arrangement;
- any other person who in our opinion, was wholly or partially financially dependent on you at the time of your death; or
- a person with whom you had an interdependency relationship at the time of your death. An interdependency relationship is one where two persons, whether or not related:
 - have a close personal relationship; and
 - they live together; and
 - one or each of them provide the other with financial support; and
 - one or each of them provides the other with domestic support and personal care.

Who can be classified as your Legal Personal Representative

A Legal Personal Representative (LPR) is the executor of your estate (generally as indicated in your will) or the administrator of your estate (the person appointed by the court to administer your estate if you die without a will).

Have your circumstances changed?

It is important to renew your binding nomination before it expires every three (3) years and to review it regularly to ensure it still reflects your wishes. You should consider reviewing your nomination in the event:

- you get married;
- you enter into a de facto relationship;
- you become separated or divorced;
- you have a child;
- you update your will;
- a beneficiary you have previously nominated dies;
- someone becomes or has ceased to be financially dependent upon you; or
- someone becomes or ceased to be in an interdependency relationship with you.

Nominating a reversionary beneficiary

The reversionary beneficiary option allows you to nominate a dependant, to continue to receive your pension payments in the event of your death. Please note, if you nominate a child they must be under age 18, aged between 18 and less than 25 and be financially dependent and/or disabled at the time of your death. Your reversionary nomination will be binding on us provided the person is eligible to receive those pension payments.

If you wish to nominate a reversionary beneficiary you will need to indicate this on the EISS Pension Application form. You can revoke your nomination at anytime.

If you choose this option, upon notification of your death, your account will be updated with the details of your reversionary beneficiary who will continue to receive the income stream.


Seek professional advice

Our financial planners provide advice over the phone, at our offices or at a location near you.



To book an appointment, please call **1300 369 901** or visit eisuper.com.au/appointment.

We're here to help

 1300 369 901

 eisuper.com.au

 GPO Box 7039, Sydney NSW 2001

Energy Industries Superannuation Scheme Pty Limited ABN 72 077 947 285, RSE Licensee L0001373 and AFS Licence 441877 as trustee for Energy Industries Superannuation Scheme Pool A ABN 22 277 243 559, RSE R1004861 and Pool B ABN 64 322 090 181, RSE R1004878, and trading as EISS Super. This information is current as at the date of issue, of a general nature only and has been prepared without taking account of your objectives, financial situation or needs. Before acting on this information or making an investment decision about whether to acquire, hold or sell a financial product, you should consider its appropriateness having regard to your financial objectives, situation and needs and read the relevant Product Disclosure Statement, available at eisuper.com.au/pds or by contacting us on 1300 369 901. You can obtain the Target Market Determination for the product from eisuper.com.au/tmd. You should also consider obtaining financial, taxation and/or legal advice which is tailored to your personal circumstances before making a decision 1097.3 ISS6 09/21