

NOMINATING BENEFICIARIES



This fact sheet explains what happens to your super payout, and your insurance payout, when you die. We know it's not nice to think about, but it's important to make sure you have signed the right paperwork telling us your wishes, and we're here to help you with that.

Most people assume their super, and any insurance they have with their super, just becomes part of their estate when they die – but that is not true.

First Super must follow strict super and tax laws to decide who will get your super and insurance payments (known as your 'death benefit'). This includes considering your wishes for how your money is paid out.

There are two different ways you can confirm your wishes: by making a **binding nomination** or a **non-binding nomination**.

A valid binding nomination is legally binding, which means First Super will pay your death benefit to the beneficiaries you've told us to and in the percentages you have provided.

THERE ARE TWO WAYS TO CONFIRM YOUR WISHES: BINDING AND NON-BINDING

BINDING NOMINATION	NON-BINDING NOMINATION
Legally binding paperwork. Valid details of your wishes will be followed by the Trustee (First Super).	Not legally binding paperwork. Acts only as a guide for the Trustee (First Super).
First Super pays your super to the people you nominate, in the percentages you choose. You must nominate an eligible dependant person (unless you nominate a 'Legal Personal Representative').	First Super makes the final decision on who the money goes to and in what percentages, based on your dependants.
Make, change, or remove at any time	Make, change, or remove at any time
Must be updated / renewed every three years	Set and forget / never gets renewed
How To Submit Form: Paper Only	How To Submit Form: Online or Paper
STEPS TO COMPLETE A BINDING NOMINATION Paper: <ol style="list-style-type: none">1. Get a Nomination of Beneficiary Form from First Super.2. Fill in the form.3. Post the original copy of the form to First Super by mail only to this address: <input checked="" type="checkbox"/> First Super, PO BOX 666, Carlton South VIC 3053 To be valid, the form must: <ul style="list-style-type: none">> be witnessed by two other people who are aged 18+ and not listed as dependants on your form> be signed and dated by you and your witnesses at the same time> be received by the Trustee before your death. For full details about the rules for binding nominations refer to the form.	STEPS TO COMPLETE A NON-BINDING NOMINATION Online: <ol style="list-style-type: none">1. Log in to your online super account via the firstonline member portal.2. In the top navigation, go to 'My Details' and then select 'Beneficiaries'.3. Click the 'Update non-binding beneficiaries' button, fill in the information and click 'SAVE'. Paper: Or you can mail or email the Nomination of Beneficiary Form back to First Super using the following details: @ mail@firstsuper.com.au <input checked="" type="checkbox"/> First Super, PO BOX 666, Carlton South VIC 3053

i DID YOU KNOW? If you open a pension account with First Super, or already have a pension account, there is a third option called a 'Reversionary Beneficiary'. This is where a beneficiary will continue to receive your super pension payments in the event of your death. Read the **Pension PDS** at firstsuper.com.au/pds to find out more.

THERE ARE FIVE TYPES OF BENEFICIARIES YOU CAN CHOOSE FROM

In a nutshell, there are five types of 'beneficiaries' you can list against your super account to receive your super and insurance payments in the event of your death. You can select one or more from the options below and assign a percentage of the payment you want them to receive using our Nomination of Beneficiary Form.



Spouse/Partner

Includes married and de facto (same or different sex) relationships.



Children

Your children of any age (including step, adopted, ex-nuptial or children of your spouse).



Interdependent

Someone who lives with you on a long-term or permanent basis, where one or both of you provide financial and domestic support, and personal care of the other. (A closer relationship than flatmate, friend etc. Could be an adult child and ageing parent.)



Financial Dependant

Someone who relies on you (totally or partially) for financial assistance or support. For example, you pay the bills, rent, etc.



Legal Personal Representative

The executor of your Will, or the person responsible for administering your estate if you do not have a Will.

This is someone who does not meet the definition of a beneficiary.

 The First Super Nomination of Beneficiary Form is available from our website at firstsuper.com.au/forms or by calling our Member Services Team on **1300 360 988**.

CHECK YOUR NOMINATION IS VALID

Knowing who counts as a beneficiary is not always clear. If you're unsure, take the extra step of getting in touch with us before completing your nomination. This way, you can be confident your nomination is valid, meaning your wishes must be taken into account by us.

Once you've made your nomination, it's a good idea to check it occasionally, in case it becomes invalid. This can happen if, for example, the relationship between you and whoever you've nominated changes, or they pass away before you do.

LET'S TALK

We can confirm your current nominated beneficiary details (if any) and discuss the best way to update or change these to suit your wishes. For help with this process or the form, please call our Member Services Team on **1300 360 988**, or email us at mail@firstsuper.com.au.

WANT TO KNOW MORE? WE'RE HERE TO HELP.



 **1300 360 988** (8am - 6pm weekdays, Melbourne time)

 firstsuper.com.au  mail@firstsuper.com.au

 Go to firstsuper.com.au/advice to see how our Financial Advice Team could help you.

Important information:

The material contained in this bulletin is accurate and reliable as at August 2021.

This information is of a general nature only and does not take into account your personal circumstances or situation. We recommend that you seek qualified financial advice before making any investment decision. The bulletin is provided by First Super Pty Ltd ABN 42 053 498 472, AFSL No. 223988, as the Trustee of First Super ABN 56 286 625 181. If you intend to invest in or continue to hold this product you should obtain and consider a copy of the Product Disclosure Statement which is available by phoning 1300 360 988.

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