

What is a preferred nomination?

- This is a preferred nomination only. The Trustee will take into consideration any nomination you make, however, in this case, the Trustee has final discretion in deciding who will receive your superannuation benefit when you die.
- Should be updated if your circumstances change.
- Requires no witness signatures.

SECTION 3 – ADDITIONAL INFORMATION

You can make your nomination online

To nominate your preferred beneficiary online visit www.primesuper.com.au. You will need to log on to your Member Account and complete the *Preferred nomination of beneficiaries form* online. Your preferred death benefit nomination will only become effective once we receive it and if all the required information has been provided.

Further details

If you need to make a more detailed nomination, please prepare a letter which meets all the conditions in the checklist below:

You must:

- Provide full details of your nominated beneficiaries (if you nominate your estate, record "legal personal representative").
- Clearly state the percentage of the benefit to be paid to each nominee. Percentages must be whole numbers and must add up to 100%. For example, if you split between 3 people, you may wish to show the percentages as 33%, 33% and 34%.
- Sign and date the nomination.
- Send the nomination to: **Prime Super Locked Bag 5103 Paramatta NSW 2124**

Please consider your options and circumstances carefully and seek help from a licensed financial planner before making or altering a death benefit nomination.

A reversionary beneficiary

A reversionary beneficiary must be:

- your spouse (including de facto);
- a child (including a step-child) who is:
 - under 16;
 - between 16 and 24 (inclusive) and financially dependent; or
 - has a disability; and
- another person who is cared for by you or financially dependent on you when you die, where permitted by law.

A reversionary beneficiary has much the same rights as the original beneficiary. Amongst other things they can:

- commute their income stream and be paid a lump sum;
- set their own level of payment within the limits imposed by regulation; and
- set their own investment strategy.

However, rules relating to reversionary beneficiaries can change over time and reversionary beneficiaries should seek information and advice on their rights. Generally, where a person receiving a TTR income stream dies, the reversionary beneficiary will receive an allocated income stream in its place.

Should a reversionary beneficiary die before the account is empty, the balance will pass:

- as an allocated income stream to one or more reversionary beneficiaries that they nominate;
- as a lump sum to their estate; or
- as directed or permitted by the relevant law at the time.

Preferred beneficiaries

Any beneficiary you nominate must be either your legal personal representative (i.e. the executor or administrator of your estate) or dependant at the date of your death.

If you nominate your estate or legal personal representative, your benefit will be paid according to your Will (or according to the law of your state or territory if you have no Will).

In terms of Superannuation Law, the people (dependants) that you are able to nominate to receive your Death benefit are:

- your spouse (including de facto of the same or different sex);
- your children (including biological, step and adopted children, or a child of your spouse);
- any person who is financially Dependant on you;
- any person with whom you have an interdependency relationship including:
 - any person with whom you have a close personal relationship and live with where, one or both of you also provides ongoing financial support, domestic support and personal care; and
 - any person with whom you have a close personal relationship where, because of a disability, the above requirements of living together, financial support, domestic support and personal care are not able to be satisfied.



