

Binding death benefit nominations

Tell us who gets your super if you die

If you die while a Cbus member, your dependants will be able to claim the total amount in your super account, plus any insurance benefits you may have. To ensure your money is paid in accordance with your wishes, you may want to consider making a binding death benefit nomination.



Why should I make a binding death benefit nomination?

Unless you have already completed a *Binding death benefit nomination* form, your beneficiary nominations are regarded as 'non-binding'. While the Cbus Trustee will take your nomination into account when making its decision, ultimately they will decide who will be paid a benefit upon your death in accordance with legislation and the Trust Deed.

However, if you make a binding death benefit nomination, your nomination is valid and you are a Cbus member at the time of your death, the Cbus Trustee will be bound to pay your benefit to the people, and in the proportions, that you have nominated.

Who can I nominate?

You may nominate any one or more of the following people:

- Your current spouse (legal or de facto, including same sex partner);
- Your children (step, adopted, ex-nuptial or children of a same sex relationship);
- Any person(s) financially dependant on you;
- Anyone with whom you have an 'interdependency' relationship; or
- Your legal personal representative (i.e. the executor or administrator of your estate).

An interdependency relationship is defined to include: A close personal relationship between two people who live together, where one or both provides for the financial, domestic and personal support of the other.

If two persons (whether or not related by family) have a close friendship, but do not satisfy the other requirements outlined above because either, or both, or them suffer from a physical, intellectual or psychiatric disability, they are considered to have an interdependency relationship.

People who share accommodation for convenience, for example flat mates or carers, do not qualify.

You may like to obtain financial advice before making a binding death benefit nomination as the tax treatment of benefits will differ between certain individuals.

Invalid nominations

Your nomination will be invalid if any of the following occur:

- You are not a member of Cbus at the time of your death;
- A nominated beneficiary dies before you die;
- A nominated beneficiary (other than your legal personal representative) is not a dependant or in an interdependency relationship with you at the time of your death;
- Your *Binding death benefit nomination* form was signed more than three years earlier; or
- Your *Binding death benefit nomination* form was not correctly signed or witnessed.

If you wish to nominate a person outside the list of dependants, for example, your brother or sister, you will be asked to provide documentary evidence of their dependency upon you.

How much does it cost?

Cbus does not charge a fee for making, updating or cancelling a binding death benefit nomination.

Keeping your nomination up to date

It is important to update your nomination if your circumstances change, for example, if you get married. By law, a binding death benefit nomination must be updated at least **every three years** (from the date it was first signed, or last confirmed or amended by you).

Your nominations and their expiry date will also be printed on your *Annual Benefit Statement* and *Record of Contributions* which you receive annually. Additionally, you can check your nominations on Member SuperSite, visit www.cbussuper.com.au

Not registered for Member SuperSite? Visit www.cbussuper.com.au/access to register.

How do I make a binding death benefit nomination?

Contact us on **1300 361 784** or visit **www.cbussuper.com.au** to download a copy of the *Binding death benefit nomination form*.

The form must be signed and dated by you in the presence of two witnesses who are at least 18 years of age and are not listed as your beneficiaries.

The witnesses must also sign the form and the 'date signed' by each witness must be the same as the date you signed the form.

You should also ensure your benefit nominations add up to 100 per cent.

Please note: If you have both a Cbus Super account (accumulation account) and a Cbus Super Income Stream account (retirement account), you must complete a separate *Binding death benefit nomination form* for each account held.

Can I change or cancel my nomination?

You can renew, change or cancel your nomination at any time by simply completing a new form. If you wish to cancel your nomination, simply write to Cbus at:

Cbus
Locked Bag 999
Carlton South, VIC 3053

If your nomination expires and is not replaced by a new binding nomination, it will become 'non-binding'. You should consider legal advice before making or cancelling a binding death benefit nomination.



Talk to a superannuation adviser



We have a dedicated team of superannuation advisers who can talk with you about making a binding death benefit nomination or any other super-related topic.

For more information, call **1300 361 784** for the cost of a local call. Our advisers are available to speak to you from 8am to 8pm (AEST).