

# BT Lifetime Super – Employer Plan product changes

## Effective: 23 November 2015

The information in this notice, dated 23 November 2015, updates information contained in the BT Lifetime Super – Employer Plan Product Disclosure Additional Information Booklet (AIB) Part 1 – General, dated 1 July 2015, issued by BT Funds Management Limited ABN 63 002 916 458 AFSL 233724.

It should be read together with the Product Disclosure Statement (PDS) and AIBs, which are available at [bt.com.au](http://bt.com.au). The information in the PDS and AIBs is updated with the changes set out below.

## Nominating your beneficiaries

The section of AIB Part 1 entitled 'Nominating your beneficiaries' is replaced with the following information.

### Who can you nominate?

You may nominate one or more beneficiaries to receive your death benefit (your account balance plus any insurance benefit payable) in the event of your death. Any beneficiary nominated must be your Legal Personal Representative ('LPR') or a dependant as defined by superannuation law and the Trust Deed at the time of your death. A list of eligible dependants is included in the Nomination of Beneficiaries form available on our website at [bt.com.au](http://bt.com.au).

Any insurance benefit paid to us by the Insurer will be held in a non interest-bearing account which will not be subject to investment earnings or losses, and will be paid as part of your final death benefit.

### Option 1 – Non Lapsing nomination

A Non Lapsing nomination allows you to instruct us who to pay your benefit to in the event of your death. Generally, we cannot override your nomination if it is valid.

Please note:

- You must also nominate the proportion of your death benefit each beneficiary is to receive.
- An invalid non lapsing nomination will be taken into consideration; however the Trustee has final discretion in deciding to whom, from among your dependants and Legal Personal Representative, and in what proportions, to pay your superannuation benefit when you die.
- If your nomination is clearly invalid (completed incorrectly), we may contact you and request that you re-submit a valid nomination.

### Option 2 – No nomination

If you don't make a nomination, we will pay your death benefit to your LPR. In certain circumstances, for example if you don't have an LPR, the benefit may be paid to your dependants.

### When is a nomination invalid?

The following are examples of invalid nominations:

- The nomination is not clear to us (e.g. it is illegible or the nominated proportions don't total 100%).
- We have actual knowledge that when you made the nomination you did not understand the effect of making it (e.g. due to legal incapacity).
- You don't sign the Nomination of Beneficiaries form.
- In addition, nominations will become invalid if:
  - The beneficiary nominated is not your dependant or Legal Personal Representative at the time of death. In this case, you will be taken to have directed us to pay this share to the remaining beneficiary nominees based on their proportional entitlements to your benefit.
  - We know that you have married, entered into a de facto relationship (or similar relationship) with another person, separated on a permanent basis from your spouse or partner, or have had a child with a person other than your spouse or partner, since making your nomination.
  - Before you die, the Trustee withdraws its general consent to follow non-lapsing nominations made under this facility (but if this happens, we will let you know).

### How can I make a Nomination?

To nominate a beneficiary, complete the Nomination of Beneficiaries form available on our website at [bt.com.au](http://bt.com.au). You can make a new nomination, and amend, confirm or revoke an existing nomination by completing the Nomination of Beneficiaries form available on our website at [bt.com.au](http://bt.com.au).

## Need more information?

Should you require any further information, please speak to your Financial Adviser. Our super specialists are also here to help. Call us on 132 135 (Monday to Friday 8:00am – 6:30pm Sydney time) or email us on [customer.relations@btfinancialgroup.com](mailto:customer.relations@btfinancialgroup.com).

### IMPORTANT INFORMATION

The information provided in this document is general information only. It does not take into account your investment objectives, financial position or needs. Before acting on the information, you should consider the appropriateness of the information having regards to your personal objectives, financial situation or needs. BT Funds Management Limited ABN 63 002 916 458 AFSL 233724 is the trustee of and the issuer of interests in BT Lifetime Super – Employer Plan (BT Super), which forms part of the Retirement Wrap ABN 39 827 542 991. A Product Disclosure Statement (PDS) is available for BT Super and can be obtained by calling BT Customer Relations on 132 135, or visiting [bt.com.au](http://bt.com.au). You should obtain and consider the PDS before deciding whether to acquire, continue to hold or dispose of interests in BT Super. An investment in BT Super is not an investment in, deposit with or any other liability of Westpac Banking Corporation ABN 33 007 457 141 (the Bank) or any other company in the Westpac Group. It is subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested. The Bank and its related entities do not stand behind or otherwise guarantee the capital value or investment performance of BT Super.

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