



Beneficiary nominations

A few minutes now can save your loved ones precious time later.



What does it mean to nominate a beneficiary on your superannuation account?

Nobody likes to think of the worst, but taking a few minutes to ensure your wishes are known can help make life easier for your loved ones if the unthinkable were to happen. Superannuation law allows you to nominate one or more dependants (or your estate) to receive your death benefit (ie the balance of your account plus any insurance benefit), if you pass away.

How does it help my loved ones by doing this?

In the event of your death, BT Super will pay your death benefit as a lump sum payment. Nominating a beneficiary helps the Trustee be aware of your wishes and may help facilitate faster payment of the monies to your dependants. If you don't nominate a beneficiary, the trustee has an obligation to determine who receives your benefits in accordance with superannuation law and the Trust Deed.

Who can I nominate?

Any beneficiary you nominate must be either your Legal Personal Representative or a dependant, for the purposes of superannuation law and the Trust Deed, at the date of your death. Your dependants include:

- your spouse¹
- your children (including step-children or adopted children)
- individuals who are financially dependent on you at your death, and
- individuals with whom you have an interdependency relationship² at your death.

Your Legal Personal Representative (LPR) is the executor of your will or the administrator of your estate. If you do not make a nomination, the Trustee will pay your benefits directly to your LPR or your estate.

How do I nominate a beneficiary?

Types of nominations

The Trustee offers you two types of beneficiary nominations: **non-binding** and **binding**.

If you make a **non-binding nomination** the trustee must still decide to whom and in what proportions to pay your death benefit. The trustee will consider your nomination however must also consider any other relevant matters, such as whether you have other dependants, in making this decision. This type of nomination only needs to be updated if you wish to change your nomination.

A **binding nomination**, however, means your death benefit will be paid in accordance with your instructions (provided your nomination is valid) and can generally be paid more

quickly. This type of nomination needs to be confirmed or updated every three years to be binding on the Trustee. More information about a valid nomination is outlined on the “Nomination of Beneficiaries” form available on bt.com.au under Forms & Calculators

Either type of nomination may be changed at any time.

- 1_ Your spouse includes your husband or wife via marriage, your de facto partner or any other person with whom you are in a relationship (provided that this relationship is registered under a certain state or territory law), or another person who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple. This can include de-facto and same sex couples.
- 2_ An interdependency relationship is a close personal relationship between two people who live together, where one or both of them provide for the financial and domestic support and personal care of the other. An interdependency relationship may still exist if there is a close personal relationship but the other requirements are not satisfied because of some physical, intellectual or psychiatric disability.

For further information:

- See your financial adviser
- Call the BT Contact Centre on 132 135
- Visit bt.com.au.

BT Funds Management Limited ABN 63 002 916 458, AFSL 233724, RSE L0001090 is the trustee of BT Lifetime Super – Employer Plan ABN 39 827 542 991, RSE R1001327. Westpac Securities Administration Limited ABN 77 000 049 472, AFSL 233731, RSE L0001083 is the trustee of BT Business Super ABN 81 236 903 448, RSE R1003970. You should carefully read the relevant BT Lifetime Super– Employer Plan or BT Business Super (“BT Super”) Product Disclosure Statements (PDSs) before making an investment decision regarding BT Super. This flyer is not a substitute for the BT Super PDSs and should be used as a guide only. The information contained in this flyer doesn’t account for your investment objectives, particular needs or financial situation. These should be considered before investing or establishing a superannuation plan in BT Super, and we recommend you consult a financial adviser. The information contained in this flyer is based on current laws and their interpretation. The application of taxation laws depends upon an investor’s individual circumstances. You should seek independent professional tax advice on the taxation implications of investing and should not rely on this information, which should be used as a guide only. An investment in BT Super is not a deposit with or any other liability of Westpac Banking Corporation ABN 33 007 457 141 or any other company in the Westpac Group of companies. It is subject to investment risk, including possible delays in repayment and loss of income and principal invested. None of Westpac Banking Corporation or its related entities stand behind or otherwise guarantee the capital value or investment performances of any investment portfolios offered in the BT Super. The information contained in this flyer is current as at November 2011. © BT Financial Group 2011

BT10167A-0911rr