

Bendigo SmartOptions – Binding Death Benefit Nomination Form



This form can be used for the following products:

- Bendigo SmartOptions Super®
- Bendigo SmartOptions Pension®

Complete the attached form if you want to make a binding death benefit nomination for your Bendigo SmartOptions Super or Bendigo SmartOptions Pension products. A separate form will need to be completed for each product you hold.

By completing this form you will bind Sandhurst Trustees Limited (Sandhurst) to pay your superannuation benefit on your death to the person(s) you have nominated in this form. Please ensure that you read the terms and conditions outlined in Step 6 prior to completing this form.

* Indicates a **mandatory field**. If you do not complete all of the mandatory fields, there may be a delay in processing your request.

Please complete this form in **black or blue** ink using **CAPITAL LETTERS** and where provided, mark answer boxes with an X.

Step 1 Member details

Member number (if known)

Title* Surname*

Given name(s)*

Date of birth* / / Sex* Male Female

Current residential address*

Town/Suburb* State* Postcode*

Postal address

Town/Suburb State Postcode

Contact phone number*

Email

Step 2 Binding death benefit nomination of beneficiaries

Nomination status * New nomination **OR** Amendment **OR** Revocation (do not complete Step 3)

How many beneficiaries do you wish to nominate?

This is form of used for this nomination
(If you want to nominate more than four beneficiaries, you must complete and attach an additional form).

Step 4 Member declaration

- I have read and understood the conditions in Step 6 of this form.
- I must be at least 18 years of age to complete a Binding Death Benefit Nomination Form and if I am under the age of 18, this nomination will be signed by my parent/guardian on behalf of me;
- I understand that this nomination is binding and that Sandhurst must pay my death benefit to my nominated dependants and/or legal personal representative as specified on this form;
- I understand that my nomination will not be valid unless I sign and date this form in the presence of two independent witnesses, each of whom is at least 18 years of age and neither of whom is nominated to receive my death benefit;
- I understand that my nomination will not be valid unless I ensure that both witnesses sign and date the independent witnesses' declaration of this form at the same time as I do and in each other's presence;
- I understand that my nomination must be in favour of one or more of my dependants or my legal personal representatives;
- Each dependant that I nominate must be my dependant at the date of nomination and at the date of my death;
- My nomination will not be in effect until it has been received and accepted by Sandhurst;
- My nomination will expire three years after the date it is first signed or last confirmed or amended;
- I can revoke my nomination at any time in accordance with Sandhurst's procedures;
- It is my responsibility to ensure my nomination remains valid and current; and
- Sandhurst accepts no responsibility for an incorrect nomination or completion of this form.

For your binding death benefit nomination to be valid, please ensure that you sign and date this form in the presence of two independent witnesses, each of whom is at least 18 years of age and neither of whom is nominated to receive your death benefit. Please also ensure that both witnesses sign and date the independent witnesses' declaration section of this form (Step 5) at the same time as you do and in each others' presence, otherwise your binding death benefit nomination will be invalid.

Signature

Date

 / /

Step 5 Independent witnesses' declaration

Witness 1 – I declare that I am at least 18 years of age, I have not been nominated as a beneficiary and that this binding death benefit nomination was signed and dated by the member in my presence and in the presence of the other witness.

Surname*

Given name*

Signature

*Date witnessed (must be the same as the date the member signs)

 / /

Witness 2 – I declare that I am at least 18 years of age, I have not been nominated as a beneficiary and that this binding death benefit nomination was signed and dated by the member in my presence and in the presence of the other witness.

Surname*

Given name*

Signature

*Date witnessed (must be the same as the date the member signs)

 / /

Note: the form must be witnessed by both witnesses at the time it is signed by the member.

Step 6 Conditions

Read how your personal information may be used

Sandhurst collects your personal information and the personal information of your beneficiary/ies to assess and administer your request. If you do not provide the information we ask for, we may be unable to do this. We treat your personal information as confidential and only disclose it to others where necessary. For example, we usually disclose your information to organisations to whom we outsource functions such as administrators, mailing and printing houses, to IT providers, to account holders and operators, and to your financial adviser. Some of these organisations may be located overseas. Your information may be disclosed to related companies within the Bendigo and Adelaide Bank Limited group of companies, where its confidentiality is maintained at all times. We do not sell, rent or trade your personal information. You should also read our Privacy Policy which contains information about how you can gain access to and seek correction of your personal information, and how you can complain about a breach of the privacy laws by Sandhurst and how we will deal with a complaint. Our Privacy Policy is available at www.sandhursttrustees.com.au.

In the event of your death Sandhurst may pay the following benefits as a lump sum or as a pension:

- the amount of your superannuation benefits in the Plan which will comprise your account balance plus
- the proceeds of any death insurance cover you have through the Plan.

There are rules that Sandhurst will follow when paying your death benefit. These rules are described below.

If you want to direct Sandhurst to pay your benefit to a particular person (called your beneficiary), then you can complete a Binding Death Benefit Nomination Form. A valid binding death benefit nomination means your death benefit will be paid to the beneficiary/ies that you nominate.

When you have nominated a beneficiary and the nomination is valid and current, it will be legally binding upon Sandhurst and Sandhurst must act in accordance with that nomination. Commonwealth Government Regulations have imposed strict conditions on how a binding death benefit nomination must be made, amended or revoked. Also, family law and a relationship breakdown can also affect your nomination as the nominated person may no longer be eligible to receive a superannuation death benefit. We recommend you speak to a licensed financial adviser if this may apply to you.

The following conditions apply to binding death benefit nominations of beneficiaries:

- (a) Nominations can only be accepted on a form which is approved by Sandhurst. This form is an approved form.
- (b) An original signed copy of this form must be provided to Sandhurst. An electronic version (fax or email) can be accepted.
- (c) Each beneficiary must be either your legal personal representative (on behalf of your estate) or a dependant for superannuation purposes. Your legal personal representative is the person or organisation you appoint as the executor of your will, or who is appointed as the administrator of your estate if you die without a valid will. If you nominate your legal personal representative, then they will receive your death benefit on behalf of your estate. Currently, your dependants for superannuation purposes are:

- (i) Your spouse which includes:
 - another person (whether of the same sex or a different sex) with whom the person is in a relationship that is registered under law; and
 - another person (whether of the same sex or a different sex) who, although not legally married to the person, lives with the person on a genuine domestic basis in a relationship as a couple.
 - (ii) Your child or children which includes:
 - an adopted child, a stepchild or an ex-nuptial child of the person; and
 - a child of the person's spouse; and
 - someone who is a child of the person within the meaning of the Family Law Act 1975.
 - (iii) A person with whom Sandhurst is satisfied you had an "interdependency relationship" on the date of your death. Under superannuation law, an "interdependency relationship" is defined as a close relationship between two people who reside together, where one or both provides the other with domestic support and personal care. The definition also extends to include two people who have a close personal relationship, but the relationship does not satisfy the residential and support requirements because either of them has a physical, intellectual or psychiatric disability (this would include a person who, for example, lives in an institution).
 - (iv) Any other person who is wholly or partially financially dependent on you at the time of your death.
- (d) If any beneficiary nominated is not your legal personal representative, spouse, child, financial dependant or a person with whom you had an interdependency relationship on the date of your death, your nomination will not be valid. This may include situations where you divorce or leave a de facto relationship after making a nomination.
 - (e) If you want to nominate more than four beneficiaries, you must complete and attach an additional form.
 - (f) For each beneficiary, you must specify the proportion of your benefit they are to be paid. The total benefit must have been allocated by you on the form (or forms, if you have nominated more than four persons). Please note: if your allocation does not total 100% the entire nomination will be invalid.
 - (g) The nomination must be signed by you and in the presence of two witnesses, both of whom must be at least 18 years of age and not nominated as beneficiaries.
 - (h) The entitlements of any nominated beneficiary may be subject to family law legislation in relation to superannuation splitting arrangements.
 - (i) You should consider revising your nomination whenever your personal circumstances change. This nomination may be amended or revoked at any time by submitting a new approved form.
 - (j) A nomination will remain valid for a period of three years if no amendment or revocation is made by you during that period. You may confirm (renew) your nomination within this period by sending a signed, written notice to Sandhurst. The nomination will be valid for an additional three years from the date of confirmation. If you amend your nomination, the amended nomination is valid for three years from the date the amendment is made.
 - (k) Sandhurst will contact you before the expiry date to give you the opportunity to renew your nomination. However, it is your responsibility to keep it up-to-date and to renew it every three years. If the nomination remains valid and is in effect at the

time of your death, then Sandhurst has no power to vary it.

- (l) Sandhurst will remind you annually (via your annual member statement) of the details of your nomination and of its expiry date.
- (m) If you do not nominate a beneficiary or your nomination is invalid (including if it is unclear or defective) or your nomination is not renewed or is revoked before its expiry date, Sandhurst will consider that no nomination applies. Any benefit payable on death will be paid to your legal personal representative on behalf of your estate as a lump sum payment.
- (n) If your legal personal representative cannot be found, then Sandhurst may pay your benefit to your dependants, or, if they cannot be located, then to another individual, as allowed under superannuation law.
- (o) If your nomination is clearly invalid (i.e. if it is completed incorrectly), Sandhurst will contact you to permit you to re-submit a valid nomination.
- (p) If you would like information about the taxation of death benefits, please refer to the Bendigo SmartOptions Super or Bendigo SmartOptions Pension product disclosure statements.

Contact details:

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