

## Beneficiary nomination

Did you know that your super doesn't automatically form part of your estate and can't be included in your Will? Nominating your beneficiary enables you to have your say about who receives your super (including any insurance cover) when you die.

No one likes to think about what will happen when they die but planning ahead will make it much easier for your loved ones when you do. Your super and any insurance cover is likely to be one of your biggest assets so it's important to provide clear instructions on who you want to receive your HESTA for Mercy benefits in the event of your death.

### Your beneficiary nomination options

- Option 1 – Binding nomination**  
 A binding nomination means the Trustee is bound to pay any death benefit entitlement according to your nomination (providing it is valid at the time). A binding nomination is the best way to make sure the beneficiaries you nominate will receive your benefit when you die.
- Option 2 – Non-binding nomination**  
 As the name suggests, a non-binding nomination means the Trustee is not bound by your instruction. The Trustee will use your nomination, along with other current and relevant information available (such as your latest Will), to guide its decision on paying your benefit.
- Option 3 – Reversionary beneficiary nomination**  
 (only available at Income Account activation)  
 A reversionary beneficiary is an eligible dependant who will continue to receive payments from your HESTA for Mercy Income Stream if you die.

### Who can you nominate?

Legally, on your death the Trustee can only pay your super (including any insurance benefits) to one or more of your dependants or your legal personal representative.

Your legal personal representative is the executor of your Will or the administrator of your estate.

For super purposes your dependants are:

- Your spouse (including de facto)
- Children of any age
- Any person financially dependent on you at the time of your death, or
- Any person who is in an interdependency relationship with you at the time of your death.

An interdependency relationship is defined as:

- a close personal relationship between two people who live together, where one or each provides the other with financial support, and one or each provides the other with domestic support and personal care, or
- a close personal relationship that does not satisfy the other criteria because one or both people suffer from a physical, intellectual or psychiatric disability.

### Can I direct my super to go to non-dependants, friends or charities?

**Yes – but not directly.** Your super can only be paid directly to either your dependants and/or your legal personal representative. If you want your super to go to non-dependants on your death you should provide instructions for it to be paid to your legal personal representative so that it is then paid in accordance with your Will (where you can provide instructions on how your estate is dealt with – including distribution to non-dependants, friends or charities).

**TIP:** Don't have or want to nominate individuals as dependants on your beneficiary nomination? If instead, you want any death benefits dealt with in the same manner as your estate, simply nominate your "Legal personal representative" to receive 100% of your benefit.

### Making a nomination

#### Option 1 – Binding nomination

You can make, update or cancel your binding beneficiary nomination by completing the attached *Beneficiary nomination* form. Under a valid binding nomination, the Trustee is bound to pay any death benefit entitlement in the way you have requested. This means it's important to take care in completing your nomination to ensure it is valid and accurately reflects your wishes.

## contact us

1300 368 891 | [Email form to information@hestaformercy.com.au](mailto:information@hestaformercy.com.au) or mail to: PO Box 8334, Woolloongabba QLD 4102

## Important

For your binding nomination to be valid certain conditions must be met. These are:

- The form must identify your beneficiaries by full name, including their relationship to you (such as, legal personal representative or dependant), and state the portion of your benefit that each is to receive
- Your binding nomination is received by HESTA for Mercy prior to your death
- The beneficiaries nominated must be dependants or your legal personal representative
- The *Beneficiary nomination* form must be signed and dated on the same date by you and two witnesses over the age of 18 who are not beneficiaries
- Any changes or corrections will need to be initialled by yourself and the two witnesses, and
- Your binding nomination will only be valid for three years. We will write to you prior to the expiry of any binding nomination requesting any revised instructions.

If any of your nominated beneficiaries are no longer valid (as a result of death, legal divorce, etc.), your nomination will become invalid. Because the Trustee is bound to follow the instructions provided on a valid binding nomination, it's important that you keep it current especially as relationships change. If you don't have a valid binding nomination at the time of your death, the Trustee will use its discretion to determine how your benefit should be paid.

### Option 2 – Non-binding nomination

You can advise us of your (non-binding) preferred beneficiaries at any time. When you first join HESTA for Mercy, you can do this by completing the attached *Beneficiary nomination* form. You can also make a nomination at any time by logging in to your account via Member Online at [hestaformercy.com.au](https://hestaformercy.com.au).

Remember, with a non-binding nomination the Trustee is not bound by your instruction. The Trustee will use this nomination, along with other current and relevant information available (such as your latest Will) to guide its decision in the event of your death. When making your nomination you should also remember that legally the Trustee can only pay your death benefit to one or more of your dependants or your legal personal representative.

## What you should know

- If you do not make a nomination the Trustee will, at its absolute discretion, pay your benefit upon your death to one or more of your dependants and/or your legal personal representative according to super law.
- Your dependants have the right to complain to the Australian Financial Complaints Authority (AFCA) about the Trustee's decision. AFCA will review the decision and all supporting documentation and may be able to change the decision in some circumstances.
- If your binding nomination is valid, the Trustee must follow it, even if your circumstances have changed. For example, if you nominate your husband or wife and you later separate but have not yet obtained a divorce, your nomination remains valid and binds the Trustee unless you vary or cancel it, or it expires.

## Reversionary Beneficiary option – Income Accounts only

Members who open a HESTA for Mercy Income Account can also nominate a Reversionary Beneficiary which allows for your income benefit to continue to be paid to your dependant after you die. You can only nominate a Reversionary Beneficiary when you activate a HESTA for Mercy Income Account and can't change or cancel it without closing your Income Account and activating a new one.

Further restrictions apply to the Reversionary Beneficiary option. The income benefit can only be paid to your dependant and, where the dependant is your child, any income is only payable in limited cases and for limited periods.

An income benefit can be paid where the Reversionary Beneficiary is one of:

- Your spouse (including de facto)
- Any person financially dependent on you at the time of your death
- Any person who is in an interdependency relationship with you at the time of your death, or
- Your child that:
  - is under 18 years of age
  - is over 18 years of age but less than 25 and financially dependent on you, or
  - has a disability that meets the definition in subsection 8(1) of the *Disability Services Act 1986*.

If a person does not meet the definition of an eligible Reversionary Beneficiary, then any reversionary benefit can only be paid as a lump sum to your dependants and/or your legal personal representative.

You can activate an account using the *Income Account activation* form within the Income Account Guide. Remember, once you have nominated a Reversionary Beneficiary, you can't change or cancel your beneficiary without closing

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## Beneficiary nomination

### COMPLETE SHADED SECTIONS

Please complete in **BLOCK LETTERS** using a **BLACK** or **BLUE** pen and ensure it is signed and dated. You can also make or update your non-binding beneficiary nomination quickly and easily using Member Online at [hestaformercy.com.au](http://hestaformercy.com.au)

**!** **IMPORTANT:** Complete ALL details. This is needed to validate your identity and get in touch if we have any questions.

### 1. Your personal details

Member Number	Your name (First name and surname)		
<input type="text"/>	<input type="text"/>		
Date of birth	Mobile or daytime telephone		
<input type="text" value="DD"/> / <input type="text" value="MM"/> / <input type="text" value="YYYY"/>	<input type="text"/>		
Address			
<input type="text"/>			
Suburb	State	Postcode	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Email			
<input type="text"/>			

### 2. Nomination type/instructions

- Binding nomination – **complete sections 3, 4 and 5 (witness declaration)**
- Non-binding nomination - **complete sections 3 and 4**
- Cancel existing binding or non-binding nomination with no new nomination – **complete section 4**

#### Who can you nominate as a beneficiary?

By law your super (including any insurance benefits) can only be left to one or more of your dependants and/or your legal personal representative.

#### Dependants include:

- **Spouse:** Married, de-facto and same sex
- **Financial dependants:** Anyone who is wholly or partially financially dependent on you
- **Children of any age:** Biological, step, adopted, ex-nuptial or your spouse's children
- **Interdependency relationships:** Someone you live with in a close personal relationship where personal care, financial or domestic support is provided. Other circumstances apply.



#### Legal personal representative:

Include your super with your estate to be distributed in accordance with your Will.

#### Can I direct my super to non-dependants, friends or charities?

**Yes – but not directly.** Your super can only be paid directly to either your dependants and or your legal personal representative. If you want your super to go to non-dependants on your death you should provide instructions for it to be paid to your legal personal representative so that it is then paid in accordance with your Will (where you can provide instructions on how your estate is dealt with – including distribution to non-dependants, friends or charities).

Please continue over page

### 3. Nominate your beneficiaries

**!** **IMPORTANT:** This nomination will replace any existing Binding or Non-binding nomination you may have. If you are making a Binding nomination, **section 5** (witness declaration) must be completed.

#### YOUR DEPENDANTS

Name of beneficiary (first name and surname)	Date of birth	Relationship (tick one)	% of Benefit
BENEFICIARY ONE	/ /	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Financial dependant <input type="checkbox"/> Interdependency relationship	%
BENEFICIARY TWO	/ /	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Financial dependant <input type="checkbox"/> Interdependency relationship	%
BENEFICIARY THREE	/ /	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Financial dependant <input type="checkbox"/> Interdependency relationship	%
BENEFICIARY FOUR	/ /	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Financial dependant <input type="checkbox"/> Interdependency relationship	%

#### AND/OR YOUR LEGAL PERSONAL REPRESENTATIVE

I would like to nominate my legal personal representative %

To nominate more beneficiaries please attach a separate form with their details. If you are making a Binding nomination, this form must also be signed and dated by you and your witnesses on the same date as this form.

**Total must add up to** 100 %

### 4. Your declaration

By signing this form I declare that to the best of my knowledge the information I have provided is true and correct. I also acknowledge:

- I have had the opportunity to read and understand important information about making a beneficiary nomination.
- If Section 3. Nominate your beneficiaries is blank or has been struck through I am canceling all existing nominations with no new nominations.
- This nomination will be applied to all my HESTA for Mercy accounts with the exception of any Income Account where a reversionary beneficiary has been nominated.
- My nomination can be changed or amended at any time.

Your Signature

Date

 /  / 

If I have made a **BINDING NOMINATION**:

- This nomination expires three years from the date it is signed.
- If this nomination is not valid at the date of my death, the Trustee must pay my benefit to one or more of my dependants or legal personal representative in the proportions it determines in accordance with the Trust Deed governing HESTA available at [hestaformercy.com.au/disclosures](https://hestaformercy.com.au/disclosures) or by calling 1300 368 891.

### 5. Witness declaration for Binding Nominations

**!** **IMPORTANT:** Witnesses must sign the form (and initial any corrections/changes) on the same day as the member for this nomination to become a **BINDING NOMINATION**

I declare that:

- I am over 18 years of age
- I am not a beneficiary nominated on this form, and
- The form was signed and dated by the HESTA for Mercy member in my presence.

Witness 1 (Please print your full name)

Witness 1 Signature

Date

 /  / 

Witness 2 (Please print your full name)

Witness 2 Signature

Date

 /  / 

#### Return your completed form

Scan and email all requirements to [information@hestaformercy.com.au](mailto:information@hestaformercy.com.au)  
or mail it to HESTA for Mercy, PO Box 8334, Woolloongabba QLD 4102  
or drop it off in person to Potter Building, Ground Floor, Mater South Brisbane campus

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