Choose who your super goes to

When you pass away, your super plus any life insurance payment (if you had insurance through Vision Super) makes up your super death benefit.

Special rules control how the Trustee can distribute your super death benefit. Under those rules, certain people may be entitled to claim a share of your super death benefit.

What happens to my super death benefit?

The Trustee pays your super death benefit to either your dependants or your Estate (via your Legal Personal Representative – this is the executor of your will or the administrator of your estate). The person that receives your super death benefit is called your beneficiary. The Trustee may have to enquire about and conclude who should receive your super death benefit. The Trustee does not have to follow the instructions in your will.

Who is a 'dependant'?

Under super legislation, a dependant includes:

> your legal or de facto spouse (of both sexes).
> any children (includes an adopted child, stepchild, ex-nuptial child or child of your spouse).
> any other person, whether you are related or not, with whom you have an interdependency relationship if:
  1. you have a close personal relationship, and
  2. you live together; and
  3. one of you provides the other with financial support; and
  4. one or each of you provides the other with domestic support and personal care.

Please note: If you and the person do not live together due to a physical, intellectual, or psychiatric disability, an interdependency relationship may still exist.

Can I choose my super beneficiary?

You can nominate who you want your super death benefit paid to by making either a 'non-binding' or 'binding' (lapsing or non-lapsing) nomination.

Non-binding (or preferred) nomination: Serves as a guide to the Trustee. The Trustee is not legally obligated to honour it, and will decide who to pay in accordance with the law and the Fund's rules. The Trustee is also not required to follow the instructions in your will. You can make or change a non-binding nomination by logging on to Vision Online, or by completing and sending us form 8 available on our website.

Lapsing binding nomination: is a written direction to the Trustee that indicates the person or Estate, that you want to receive your benefit in the event of your death. Lapsing binding nominations expire three years from the date they are made and must be valid and effective when you die. You can make, change, update or revoke your binding nomination by completing form 8 available on our website.

Non-lapsing binding nomination: Similar to lapsing binding nominations, this is a direction to the Trustee that indicates the person or Estate that you want to receive your benefit in the event of your death. Non-lapsing binding nominations remain in force until you actively change, update or revoke them, which can be done via Vision Super Online or by completing form 8 available on our website. A non-lapsing binding nomination will only become binding once it has been received and consented to by the Trustee.

Nominating a beneficiary for my Vision income stream

You can nominate one person to automatically receive your Vision Income Stream after you die. This person is called a reversionary beneficiary, and the nomination is binding on the Trustee. Your reversionary beneficiary must also be a dependant for superannuation purposes.

Child dependants must be under 18, between 18-25 and financially dependent, or disabled as per the *Disability Services Act 1986*.

When you die, your nominated reversionary beneficiary will receive the remaining balance of your Vision account based pension or Vision non-commutable account based pension account. Your reversionary beneficiary can request to receive your remaining account balance in regular income payments, or as a lump sum.

Centrelink considerations when nominating a reversionary beneficiary

If you receive or intend to receive Centrelink benefits, we recommend that you contact a Centrelink Financial Information Service Officer to determine if the reversionary beneficiary nomination will impact upon your payment. Generally, when choosing a reversionary beneficiary, the longest life expectancy is used when calculating the Centrelink exempt amount.

How do I change my reversionary beneficiary?

The reversionary beneficiary you have nominated will remain valid until the account is closed or you submit a completed Reversionary nomination form to cancel the existing nomination.

Help and advice

Our Member Service team are here to help. Call them between 8:30am-5:00pm Monday to Friday on **1300 300 820**. Don't forget that you can also sort many aspects of your super on Vision Online. Simply log in via **visionsuper.com.au**

Choose who your super goes to

Super and estate planning

Your super death benefit does not form part of your Estate. This is because the contributions are held by the Trustee of the fund and are distributed in accordance with the terms of the fund's Trust Deed and Superannuation law. Unless you have a binding nomination, the distribution of your super death benefit is at the discretion of the Trustee. For more information, please refer to the Estate planning fact sheet available on our website.

A valid binding nomination must be received and accepted by the trustee and satisfy all of the following conditions:

Lapsing binding nominations must:

> Be completed on the Beneficiary nomination form and received by the Trustee, and
> Only name a dependant, interdependent, or legal personal representative, and
> Add up to 100% in total distribution, and
> Be properly witnessed by two adults who are not named as beneficiaries.

Non-lapsing binding nominations are similar to lapsing binding nominations, however as the name suggests, they do not lapse or expire. You can add, modify or revoke a non-lapsing binding nomination via your secure Vision online portal.

Non-lapsing binding nominations must:

> Be completed via Vision online or on the binding nomination form and be received **and be consented to** by the Trustee
> Only name a dependant, interdependent, or legal personal representative
> Add up to 100% in total distribution.

If these conditions are not met, then your nomination will be non-binding. This means the Trustee will take into account your nomination; however it is not bound to pay your super death benefit to your nominated beneficiary. The Trustee, in this case, will have ultimate discretion as to who will receive your super death benefit.

Further information

For specific information on the Estate Planning implications of your super, please refer to the relevant Product Disclosure Statement, as there may be differences that may affect you. You may also need to discuss this with a solicitor.

Need more help?

We know super inside out, so you don't have to worry!

If you would like further information about boosting your super, or any of our products and services, please call our Member Services team on **1300 300 820**. You can also refer to our website for forms and other fact sheets.