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Nominate who gets your super when you die

Your super is likely to be one of your most significant assets, so it's important to consider what will happen to it after you are gone.

Submitting a binding death nomination is one way to make sure your super goes to the people you want to benefit when you pass away. You can replace or cancel an existing nomination at any time.

What is a binding death nomination?

A binding death nomination is a written direction from a member to their super fund directing the fund how the member wants their superannuation death benefits to be distributed.

Do I need a binding death nomination if I have a will?

If you do not have a valid binding death nomination when you pass away, GESB will pay your super death benefit to your estate to be distributed in accordance with your will.

A binding death nomination allows payment to be made directly to people you have nominated without need for formal Grant of Probate or Letters of Administration. If you wish to nominate your estate to receive part of your benefit, then Grant of Probate or Letters of Administration are still required. If you would like your entire benefit to be paid to your estate, then a binding death nomination is not required.

If you are unsure if a binding death nomination is suitable for you, we recommend that you seek personal financial advice from a qualified and appropriately licensed financial adviser.

Who can I nominate as a beneficiary?

A beneficiary is the person (or people) you would like to receive your super benefit when you pass away. You can nominate more than one beneficiary.

For your nomination to be valid, the people you nominate must be one or more of the following at the time of your death:

- Your spouse (including de facto and same sex couples)
- Your children (including step, adopted or ex-nuptial children)
Note: if you nominate a child under the age of 18, your super balance may be paid into a trust account and a Trustee will have responsibility for the money until they turn 18
- Any person(s) financially dependent on you
- Your estate
- An interdependent (someone who lives with you and shares a close personal relationship where one or both of you provide for the financial and domestic support and personal care of the other)

If you have multiple GESB accounts, you can nominate the same person(s) as beneficiaries for all your accounts.

Alternatively, you can distribute the benefit from different accounts to different beneficiaries, except if you have multiple Retirement Income Pension accounts where the binding death nomination will apply to all.

Any subsequent Retirement Income Pension accounts opened under the same member number without a reversionary beneficiary will also have the existing binding death nomination applied.

Note for Retirement Income Pension members

You're unable to have both a reversionary beneficiary and a binding death nomination on the same account.

If you already have a reversionary beneficiary in place and would prefer to have binding death nomination, you'll need to close your current Retirement Income Pension account and commute your pension to a new account. Commuting your Retirement Income Pension account could have tax implications. Please call us on 13 43 72 for more information.

Tax on super death benefits

When nominating a beneficiary, you may want to consider how the benefit might be taxed.

Death benefit paid to:	Tax withheld (including Medicare Levy):
Dependants for tax purposes – spouse or former spouse, child (below age 18), financial dependent or interdependent	Nil
The estate	Nil (the estate is responsible for paying any relevant taxes)
Non-dependants (including a child above age 18)	17% of the taxed element and any untaxed element will be taxed at 32% if we have their tax file number; otherwise, it will be taxed at 47%

Please note: the definition of a dependant for the purposes of deciding who can receive a death benefit is different to the definition of dependant for tax purposes. This means that tax is payable for a child over 18 unless they qualify as a financial dependant or interdependent.

If we don't receive proof of a financial dependency at the time of claiming, we will be required to deduct tax from the benefit payment.

Types of nominations

A binding death nomination can be either non-lapsing or lapsing.

Non-lapsing

A non-lapsing binding death benefit nomination is a written direction made by you to the fund that doesn't expire. You don't need to renew a non-lapsing nomination.

Lapsing

A lapsing binding death benefit nomination is a written direction made by you to the fund which is valid for three years. We will contact you when your nomination is about to expire.

Submitting a binding death nomination

To submit a binding death nomination, complete the attached '**Binding death nomination**' form and post it to us.

Please ensure your beneficiaries named meet the criteria outlined above.

Nominating multiple beneficiaries

If you're nominating more than one beneficiary, you need to make sure the allocated proportion of your benefits equals 100%. Note you can only nominate a percentage to two decimal places.

If you have multiple GESB accounts

If you have more than one GESB account, you can include all your accounts on the same '**Binding death nomination**' form if the person(s) you're nominating as the beneficiary is the same for all accounts.

If you want to distribute the benefit from different accounts to different beneficiaries, you will need to submit a separate '**Binding death nomination**' form for each account.

Submitting the form

For us to accept your binding death nomination form and process your nomination, it needs to:

- Be an original copy of the completed form or a photocopy that has been certified on each page
- Be sent to us by mail (we do not accept emailed or faxed copies)
- Be physically signed by you, in the presence of two witnesses over the age of 18 who are not named as beneficiaries on the form (we do not accept digital signatures)

- Be signed and dated by those witnesses on the same day as you
- Contain nominations that equal 100% of your super benefits
Note: if you are nominating three beneficiaries and would like to allocate your benefits as equally as possible, your allocation to meet the required 100% must be as follows:
Nominated beneficiary one – 33.33%
Nominated beneficiary two – 33.33%
Nominated beneficiary three – 33.34%
- Name beneficiaries who are your spouse, child, financial dependent, interdependent, or your estate
- Be fully completed and not have been altered, i.e. crossed out text, additional text, use of correction fluid

Review your nomination regularly

It's important to review your binding death nomination regularly to make sure it remains valid, especially if your circumstances change. If any nominee is ineligible at the time of your death, your entire nomination is deemed invalid, and your benefit will be paid to your estate.

Changing or cancelling an existing binding death nomination

If you have an existing binding death nomination and want to change or cancel your nomination, you can complete and submit a new '**Binding death nomination**' form.

Once approved, this will override your previous nomination.

Your investment choice will be switched to cash

Once we have received formal notification of death, the existing account balance will be switched into the Cash investment option, which may take up to five business days to process.

This is done to provide greater certainty as to the benefit amount payable. Please refer to the relevant Product Information Booklet at gesb.wa.gov.au/brochures for further details.

Contact us

If you have any questions or would like help completing the form, please contact us on 13 43 72 between 7.30am and 5.30pm (AWST), Monday to Friday.

Disclaimer: the information contained in this document is of a general nature, and does not constitute legal, taxation or personal financial advice. In providing this information, we have not considered your personal circumstances including your investment objectives, financial situation or needs. We are not licensed to provide financial product advice. Before acting or relying on any of the information in this document you should review your personal circumstances, and assess whether the information is appropriate for you. You should read this document in conjunction with the relevant Product Information Booklet and disclosure documents at gesb.wa.gov.au/brochures. You may also wish to seek advice specific to your personal circumstances from a suitably qualified adviser.

How to contact us

T Member Services Centre 13 43 72
F 1800 300 067
PO Box J 755, Perth WA 6842

W gesb.wa.gov.au

Binding death nomination

To request this document in an alternative format such as Braille, call us on 13 43 72 or use our Live chat service at gesb.wa.gov.au.

Complete this form to submit, change or cancel a binding death nomination.

If you wish for your entire benefit to be paid to your estate, then a binding death nomination is not needed. Our standard process is to pay your benefit to your estate. A Grant of Probate or Letters of Administration are required for payments to your estate.

Section 1 Your details

GESB member number

Mr Mrs Miss Ms Other

Last name

Given name(s)

Date of birth / /

Postal address

Postcode

Email address

Telephone – home

 ()

Telephone – work

 ()

Telephone – mobile

Section 2 Submitting or cancelling a nomination

Please confirm if you are making a new nomination or cancelling an existing nomination.

Please tick (✓) one box below only.

- Submitting a new nomination
 Cancelling my existing nomination
(If you select this option, move on to section 7)

Section 3 Type of nomination

I would like my binding nomination to be:

Please tick (✓) one box below only.

- Non-lapsing Lapsing*

* A lapsing nomination will expire three years from the date of your signature.

Section 4 Select the account(s) this nomination applies to

Tick the account(s) you would like to include in this binding death nomination.

Note: if you have multiple accounts with us and want to nominate different beneficiaries for each account, you'll need to complete a separate form for each account.

- All of my GESB accounts Gold State Super account
 GESB Super account Transition to Retirement or RI Allocated Pension account
 West State Super account
 RI Term Allocated Pension account

Note: Retirement Income Pension accounts may have either a reversionary beneficiary OR a binding death nomination. If you already nominated a reversionary beneficiary as part of your Retirement Income Pension or RI Term Allocated Pension account, you cannot make a binding death nomination for that account.

For RI Allocated Pension members, if you would prefer to have a binding death nomination, you'll need to close your current account and commute your pension to a new account (please note this could have tax implications). This is not applicable for RI Term Allocated Pension members.

Section 5 Beneficiary details

For your nomination to be valid:

- Each beneficiary you list must fit into one of the categories listed below
- The percentage nominated to the beneficiaries must total to 100%
- You can only nominate a percentage to two decimal places. Please make sure your allocated amounts total 100%. For example, if you nominate three beneficiaries and allocate 33.33% to each, your nomination is not valid as this only adds up to 99.99% of your benefit

If you want to nominate more than seven beneficiaries, please print another copy of page 4, add in the details of your additional beneficiaries, and attach the page to this form.

Beneficiaries can include:

- Your estate
- Your spouse (including de facto and same sex couples)
- Your children (including step, adopted or ex-nuptial children)
- Any person(s) financially dependent on you
- An interdependent (someone who lives with you and shares a close personal relationship where one or both of you provide for the financial and domestic support and personal care of the other)



Important: If you nominate only one beneficiary, you must still complete the **percentage of benefit** section to show 100%.

Section 5 Beneficiary details

Please provide details of your direct beneficiaries below. If you would also like to leave a portion of your benefit to your estate, please provide this at the bottom of this section. Please note, you cannot nominate your estate for 100% of your benefit.

DETAILS OF BENEFICIARY #1

Full name

Date of birth

 / /

Telephone

 ()

Residential address

Postcode

Beneficiary's relationship to you:

Please only tick one option below.

Spouse

Financially dependent

Child

Financially interdependent

Percentage of benefit: . %

Note: total allocated to all beneficiaries must add to 100%.

DETAILS OF BENEFICIARY #2

Full name

Date of birth

 / /

Telephone

 ()

Residential address

Postcode

Beneficiary's relationship to you:

Please only tick one option below.

Spouse

Financially dependent

Child

Financially interdependent

Percentage of benefit: . %

Note: total allocated to all beneficiaries must add to 100%.

DETAILS OF BENEFICIARY #3

Full name

Date of birth

 / /

Telephone

 ()

Residential address

Postcode

Beneficiary's relationship to you:

Please only tick one option below.

Spouse

Financially dependent

Child

Financially interdependent

Percentage of benefit: . %

Note: total allocated to all beneficiaries must add to 100%.

DETAILS OF BENEFICIARY #4

Full name

Date of birth

 / /

Telephone

 ()

Residential address

Postcode

Beneficiary's relationship to you:

Please only tick one option below.

Spouse

Financially dependent

Child

Financially interdependent

Percentage of benefit: . %

Note: total allocated to all beneficiaries must add to 100%.

Section 5 Beneficiary details (continued)

DETAILS OF BENEFICIARY #5

Full name

Date of birth

 / /

Telephone

 ()

Residential address

 Postcode

Beneficiary's relationship to you:

Please only tick one option below.

- Spouse Financially dependent
 Child Financially interdependent

Percentage of benefit: . %

Note: total allocated to all beneficiaries must add to 100%.

DETAILS OF BENEFICIARY #6

Full name

Date of birth

 / /

Telephone

 ()

Residential address

 Postcode

Beneficiary's relationship to you:

Please only tick one option below.

- Spouse Financially dependent
 Child Financially interdependent

Percentage of benefit: . %

Note: total allocated to all beneficiaries must add to 100%.

DETAILS OF BENEFICIARY #7

Full name

Date of birth

 / /

Telephone

 ()

Residential address

 Postcode

Beneficiary's relationship to you:

Please only tick one option below.

- Spouse Financially dependent
 Child Financially interdependent

Percentage of benefit: . %

Note: total allocated to all beneficiaries must add to 100%.

YOUR ESTATE

If you wish for your entire benefit to be paid to your estate, then a binding death nomination is not required. Our standard process is to pay your benefit to your estate.

A Grant of Probate or Letters of Administration are required for payments to your estate.

Percentage of benefit: . %

Note: total allocated to your estate must be below 100%, however the total to all beneficiaries must add to 100%.

Section 6 Checklist

It is important that you complete all relevant sections correctly.

For us to accept your binding death nomination form and process your nomination, it needs to:

- Be an original copy of the completed form or a photocopy that has been certified on each page
- Be sent to us by mail. We do not accept emailed or faxed copies
- Indicate at Section 3 whether this is a lapsing or non-lapsing nomination
- Be physically signed by you, in the presence of two witnesses over the age of 18 who are not named as beneficiaries on the form (we do not accept digital signatures)
- Be signed and dated by those witnesses on the same day as you
- Contain nominations that equal 100% of your super benefits
- Name beneficiaries who are your estate, spouse, child, financial dependent, or interdependent
- Be fully completed and not have been altered, i.e. crossed out text, additional text, use of correction fluid

Section 7 Member declaration

- I acknowledge that if I provide invalid information, my binding death nomination will not be accepted by GESB
- I understand my nomination will only be valid if the beneficiaries listed on this form are my spouse, child, financial dependant or interdependent, or my estate when I die
- If I have selected a lapsing nomination, it will expire three years from the date of my signature. If I have selected a non-lapsing nomination it will remain in place unless I cancel or update it
- I understand I can change or cancel my nomination at any time by following this process again and providing the updated information
- If this nomination is invalid or has not been received by GESB when I die, the benefit will be paid to my estate in accordance with GESB's governing legislation and regulations
- I understand GESB accepts no responsibility for the correct nomination of beneficiaries
- I understand GESB does not provide financial advice, and I can seek professional financial and taxation advice to discuss my personal circumstances
- I declare that the information supplied on this form is true and correct to the best of my knowledge

Your signature

Date

x

/ /

Note: your signed date MUST be the same date that the form is signed by the witness.

Section 8 Witness declaration

For your nomination or cancellation to be valid, this form needs to be signed by two witnesses over the age of 18 who are not nominated beneficiaries on this form.

Witnesses must sign and date this form in the presence of the member, on the same date.

If you are planning on submitting your form in person it must be signed by your witnesses before handing the form to us. We can't witness this form for you.

By signing below, each witness declares that:

- I am over 18
- I am not a beneficiary nominated on this form
- The member signed this binding nomination or cancellation in my presence

Declaration of witness one:

Print name

Date of birth

Telephone

Signature

Date

Note: this MUST be the same date that the form is signed by the member.

Declaration of witness two:

Print name

Date of birth

Telephone

Signature

Date

Note: this MUST be the same date that the form is signed by the member.

Section 9 Post your form to us

Please check that all relevant parts of this form have been completed before you post your form to us at:

GESB
PO Box J 755
Perth WA 6842

More information

For more information about submitting your binding death nomination, please contact your Member Services Centre on 13 43 72.

Note: we have a privacy statement that explains how we handle private information about individuals responsibly. Our privacy statement is available on our website at gesb.wa.gov.au/privacy or can be obtained by contacting your Member Services Centre on 13 43 72.

 **How to contact us**

T Member Services Centre 13 43 72 **F** 1800 300 067
PO Box J 755, Perth WA 6842

W gesb.wa.gov.au