

# Making, changing or cancelling a reversionary nomination

Follow these instructions to make, change or cancel a reversionary beneficiary nomination, as well as cancel an existing binding death benefit nomination to make a reversionary nomination.

## What is a reversionary nomination?

If you nominate a reversionary beneficiary, and the reversionary beneficiary nomination is valid at the time of your death, they will have the following payment options to choose from:

- **Option 1:** Receive the account balance as regular income payments, until the balance reaches \$0.<sup>1</sup>
- **Option 2:** Take the whole account balance as a lump sum payment.
- **Option 3:** Receive a partial lump sum payment and the remaining balance as regular income payments.<sup>1</sup>

Your reversionary beneficiary will be provided with the relevant forms for each payment option as part of the claim process.

You may want to consider changing your nomination if your circumstances change (due to a marriage, divorce or death of a nominee), so that your benefit will be paid in line with your current wishes.

You can only nominate one valid person to be the reversionary beneficiary of a pension.

## Who can I nominate?

For a reversionary nomination to be valid, the person you list at step 2 of this form must be (at the date of your death):

- your spouse (including de facto and same sex)
- your child under the age of 18
- your child 18 years or over who is:
  - permanently disabled, or
  - younger than 25 and financially dependent on you immediately before your death
- other financial dependants<sup>2</sup> (such as someone who relies on you financially immediately before your death), or
- an interdependant (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). Find out more about interdependants at [australiansuper.com/beneficiaries](https://australiansuper.com/beneficiaries)

## How do I make a reversionary nomination or change my existing reversionary nomination?

You can nominate a reversionary beneficiary at any time by completing steps 1, 2 and 4 of this form and return it to us.

To change your current reversionary nomination, you'll need to complete steps 1, 2, 3 and 4 of this form and return it to us. This new nomination will override your current reversionary nomination.

You do not need to sign this form in the presence of two witnesses in order to make, change or cancel a reversionary nomination. This step is only required if you are cancelling a **lapsing** or **non-lapsing binding** nomination.

It's important to note that in some cases making a reversionary nomination may impact your Centrelink benefits. If you have questions regarding your Centrelink entitlements, contact the Department of Social Services at [dss.gov.au](https://dss.gov.au) or seek appropriate financial advice.

## How do I cancel my reversionary nomination?

You can cancel your reversionary nomination at any time by completing steps 1, 3 and 4 of this form.

If you cancel a reversionary nomination and don't nominate another reversionary beneficiary, the Trustee of AustralianSuper will use its discretion to decide how a payment is made, and to whom, if you die.

## Does it cost anything?

No. There are no fees for you to make, cancel or change a reversionary or binding death benefit nomination.

## What if my nomination is invalid?

If your nomination is invalid, the Trustee of AustralianSuper will consider your wishes but will use its discretion when paying out your pension account balance.

Examples of an invalid nomination include:

- if the person nominated on this form dies before you do
- if the person nominated no longer qualifies as your dependant at the date of your death.

## Can I have a reversionary beneficiary and a binding death benefit nomination for the same retirement income account at the same time?

No. If you currently have a binding death nomination and would like to make a reversionary beneficiary nomination, AustralianSuper requires that you first cancel your lapsing or non-lapsing binding death nomination by completing all the steps on this form.

**To cancel a binding death benefit nomination you must sign and date this form in front of two witnesses aged 18 or over and acknowledge that it will be cancelled and replaced by your new reversionary nomination.**

<sup>1</sup> Balances used to start a reversionary pension will count to the reversionary beneficiary's transfer balance cap 12 months after the date of your death.

<sup>2</sup> As defined by Superannuation law.

## Privacy Collection Statement

Please read this Privacy Collection Statement to see how AustralianSuper uses your personal information. AustralianSuper Pty Ltd (ABN 94 006 457 987) of Locked Bag 6, Carlton South, Victoria 3053, collects your personal information (PI), to operate, and administer your super account (including insurance) or retirement income account, improve our products and services and keep you informed. If we can't collect your PI we may not be able to provide these services. PI is collected from you but sometimes from third parties like your financial adviser (if applicable). We will only share your PI where necessary to perform our activities with our administrator (Australian Administration Services Pty Ltd, being a part of MUFG Pension & Market Services Holdings Ltd), our insurer (TAL Life Limited, ABN 70 050 109 450, AFSL 237848), our contact centre provider (Concentrix Services Pty Ltd), service providers, as required by law or court/tribunal order, or with your permission. Your PI may be accessed overseas by some of our service providers and, where applicable to your circumstances, by third party service providers of your financial adviser. Our Privacy Policy details how to access and change your PI, as well as our privacy complaints process. For complete details go to [australiansuper.com/privacy](https://australiansuper.com/privacy) or call us on **1300 300 273**.

Please complete in pen using CAPITAL letters and print (X) to mark boxes. Form must be completed in full. Read the Privacy Collection Statement on page 2 of this form to see how AustralianSuper uses your personal information.

## 1 Provide your personal details

[illegible]

<sup>1</sup> These fields are mandatory and must be completed for the nomination to be accepted.

<sup>2</sup> You must complete a separate form for each account you hold at AustralianSuper. If you have another Choice Income account, please complete a separate form.

## 2 Nominate or change your reversionary beneficiary

[illegible]

<sup>3</sup> A child nominated must meet a certain criteria:

- your child is under the age of 18
- your child is 18 years or over who is:
  - Permanently disabled, or
  - Younger than 25 and financially dependent on you immediately before your death.

### 3 Cancel your current nomination

- ☐ Please cancel my current or existing Reversionary nomination.
- ☐ Please cancel my previous existing lapsing or non-lapsing binding death benefit nomination. (The Witness declaration in Step 4 must also be completed).

I acknowledge that my existing nomination will be replaced by my new reversionary nomination in Step 2.

#### 4 Sign this form

## Member declaration

I understand that:

- The person listed at step 2 must be my spouse, child (who meets certain conditions) , financial dependant or interdependent
- If I am cancelling an existing lapsing or non-lapsing binding death nomination I must sign and date this form in front of two witnesses, both of whom are aged 18 years or over and are not nominated as a beneficiary in my form.
- If I cancel my existing reversionary nomination or lapsing or non-lapsing binding death nomination, I agree and acknowledge as per step 3 that I am cancelling (revoking) my existing nomination from the date the Trustee of AustralianSuper receives this form (subject to my new reversionary nomination being complete and legally valid).
- I can change or cancel this nomination at any time by completing a new reversionary nomination form.
- If this reversionary nomination is invalid or has not been received by AustralianSuper when I die, my death benefit will be paid at the discretion of the Trustee of AustralianSuper.
- This reversionary nomination is only effective when received and accepted by AustralianSuper.
- I have read the information in this form and I understand the terms on which this reversionary nomination is made. I have also read the Privacy Collection Statement and I understand how AustralianSuper will use my personal information.

Member signature

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Date \_\_\_\_\_

D	D	M	M	Y	Y	Y	Y
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Print full name

[illegible]

## Witness declaration

As a witness to the member's nomination, I declare that:

- I am aged 18 years or over;
- I am not nominated as a beneficiary on this form; and
- the member signed and dated this form in my presence.



If you have selected to cancel your lapsing or non-lapsing Binding death nomination in Step 3, you must sign and date this form in front of two witnesses aged 18 or over. The date next to the witness signatures must be the same as the date when you sign your nomination above. Witnesses can't be nominated as a beneficiary on this form (in step 2).

Witness 1 signature

Today's date

D	D	M	M	Y	Y	Y	Y
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Full name of witness 1

[illegible]

Witness 2 signature

Today's date

D	D	M	M	Y	Y	Y	Y
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Full name of witness 2

[illegible]

Please return this completed form to:

AustralianSuper, Locked Bag 6, CARLTON SOUTH VIC 3053

or upload a copy at [australiansuper.com/upload-document](http://australiansuper.com/upload-document)

Questions? Call 1300 300 273 or visit [australiansuper.com/retirement](http://australiansuper.com/retirement)