



What happens to my super when I die?

Your superannuation fund will pay your 'death benefit' to your beneficiary. The 'death benefit' is made up of your superannuation account balance plus any insurance benefits you are entitled to.

Who is my beneficiary?

Your beneficiary is your 'dependant' or your personal legal representative. In general, your dependant means your current spouse or partner, your children and any person financially dependent or in an interdependent relationship with you.*

You can nominate the beneficiaries you would prefer to receive your death benefit if you die.

**An interdependent relationship is where you share a close personal relationship, live together and one or each of you provides the other financial support and domestic support and/or personal care.*

Types of nominations

Binding nomination

This means the trustee of your superannuation fund must pay the death benefit to the beneficiaries you have nominated and in the proportions specified.

▶ Why would I make a binding nomination?

If you are certain of who you want your death benefit to go to when you die, then you may consider making a binding nomination.

Non-binding nomination

This means the trustee of your superannuation fund will make a decision about who to pay your death benefit to, taking your nomination into account.

▶ Why would I make a non-binding nomination?

If you think your circumstances might change, for example if you have additional kids or become separated from your partner, then you may consider making a non-binding nomination.

▶ What happens if I do not make a nomination at all?

The trustee of your fund will decide who receives your death benefit. The trustee has to pay your benefit either to one or more of your 'dependants' or to your estate for distribution according to your will (or both).

Checklist for making a binding nomination

- 1. Check that your fund offers binding death benefit nominations
- 2. Check the person is eligible to be valid nomination
- 3. Complete a binding death benefit nomination form and send it to your fund
- 4. Review and renew your nominations every three years to ensure they remain valid.

GURU*tip*

Binding nominations generally only remain valid for three years. Make a diary note to review and renew before they expire.