

Beneficiaries

July 2024

If you pass away whilst a member of your Plan, we will pay your superannuation balance to nominated beneficiaries and in the proportions specified by you if you have a valid binding death benefit nomination in place at the time of your death.

The person/persons the Trustee decides to pay a death benefit to are referred to as your beneficiaries. Beneficiaries must be a Dependant and/or Legal Personal Representative.

If you don't make a binding death benefit nomination (or if it's invalid or has expired when you pass away), the Trustee of the Mercer Super Trust can decide in its discretion to pay your super to any of your Dependents and/or Legal Personal Representative in any proportion.

Your death benefit may consist of any insurance benefits you are entitled to and your superannuation balance. We generally pay your death benefit as a lump sum. However, your beneficiaries may be able to receive your payout as a pension via Mercer SmartRetirement Income in the Mercer Super Trust should this be applicable.

For more information on allocated pensions or to request a copy of the Mercer SmartRetirement Income Product Disclosure Statement call the Helpline on **1800 682 525** or visit our website mercersuper.com.au/pds.

How you can nominate

There are three ways you can nominate who you would like to receive your death benefit.

(1) Preferred beneficiaries (non-binding) nomination

You can tell us who you would prefer to receive your death benefit. The Trustee will not be legally bound by your preferences but will take them into account.

You can make a non-binding nomination online by accessing our mercersuper.com.au/documents page or call the Helpline on **1800 682 525**.

If you don't have any Dependents or a Legal Personal Representative, the Trustee of Mercer Super Trust will pay your death benefit to any natural person allowed by law. For example, the Trustee may pay to others close to you, like your parents or siblings.

(2) Lapsing or (3) non-lapsing binding death benefit nomination

You can make a nomination that the Trustee is legally required to follow by completing the *Making a binding death benefit nomination in the Mercer Super Trust* form. Go to mercersuper.com.au/documents for this form.

You have the option of choosing:

- A three year lapsing binding death benefit nomination, which will automatically expire after three years, or
- A non-lapsing binding death benefit nomination (meaning it won't expire unless you revoke it).

Your binding death benefit nomination will be invalid if:

- You have not used the correct beneficiary nomination form: *Making a binding death benefit nomination in the Mercer Super Trust* form,
- The *Making a binding death benefit nomination in the Mercer Super Trust* form is not received by the Trustee,
- You have not completed the *Making a binding death benefit nomination in the Mercer Super Trust* form correctly (e.g. the nominated proportions of your death benefit are not clear or do not equal 100%, or the form has not been completed in accordance with Superannuation Law),
- Prior to your death, one or more of the intended beneficiaries you nominated passed away or is not your Dependant or Legal Personal Representative at the time of your death,
- You remarry after making the nomination,
- You were legally incapable of making the nomination, or
- There are legal reasons preventing the Trustee from paying your death benefit to any of the intended beneficiaries you nominated.

Your binding death benefit nomination will cease to have effect if:

- You opted for a lapsing binding death benefit nomination and three years have passed from the day you signed the *Making a binding death benefit nomination in the Mercer Super Trust* form or re-confirmed the nomination,
- You have revoked the nomination,
- The Trustee is prevented from making a payment due to the operation of the Family Law Act, or
- A Court Order prevents you from making a binding death benefit nomination or requires you to revoke an otherwise valid binding death benefit nomination.

If you want your existing lapsing binding death benefit nomination to continue for another three years, you can re-confirm it by submitting the *Making a binding death benefit nomination in the Mercer Super Trust* form located on our website at mercersuper.com.au/documents. You can also call our Helpline on **1800 682 525** for the necessary form.

Dependants

You can choose to nominate one or more of your Dependants and your Legal Personal Representative as your beneficiaries.

Your Dependants can include:

- Your spouse, as defined by law. This generally includes:
 - Your husband or wife, or
 - Another person (same sex or not) who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple.
- Your children, as defined by law. This generally includes:
 - Your adopted child, step-child or ex-nuptial child,
 - Your spouse's child,
 - Someone who is your child according to the Family Law Act 1975,
- Any person who the Trustee considers is fully or partially dependent on you at the time of death,
- Any person you have an interdependency relationship with. This is where you have a close personal relationship with another person (whether or not related by family), and:
 - You and that person live together, and
 - You, that person or both of you provide the other with financial support, and
 - You, that person or both of you provide the other with domestic support and personal care.

This can also be where you have a close personal relationship with another person, but due to a disability you cannot meet the other interdependency criteria listed above.

Any amounts paid to your legal personal representative would be distributed according to your will, or if you don't have a will, according to the laws of the State in which you resided at the date of your death

If you don't have any Dependants or Legal Personal Representatives, the Trustee can pay your death benefit to any natural person allowed by the law.