

Qantas Super

Nominating your beneficiaries – for Income Accounts

Fact Sheet and Form

As a member with an Income Account in Qantas Super Gateway (Gateway), you can nominate to whom the Trustee should pay your death benefit should you die whilst still a member of Qantas Super. Your nomination will apply to your whole Income Account, even if you have multiple income policies within that account.

There are three types of beneficiary nomination: non-binding (paid as a lump sum); binding (paid as a lump sum); or reversionary binding (paid as ongoing income payments). The right one for you will depend on your personal circumstances and wishes. For more information on nominating your beneficiaries, refer to the Qantas Super Gateway Product Disclosure Statement (Gateway PDS) available on our website or by contacting the Qantas Super Helpline.

As there may be tax and estate planning implications to consider, we recommend that you seek advice from a licensed financial adviser before making your nomination.

Option 1: Non-binding death benefit beneficiary nomination

A **non-binding death benefit beneficiary nomination** (non-binding nomination) enables you to indicate your preference for the distribution of your death benefit. This nomination doesn't bind the Trustee to pay your death benefit to your nominees, but it will be an important consideration. While a non-binding nomination does not expire and you don't need to renew it, you should review your nomination as your personal circumstances change to ensure it continues to reflect your preference.

Who you can nominate

With a non-binding nomination you can indicate your preference for the distribution of your death benefit between your dependants (see below for a summary of who qualifies as a dependant) and/or the legal personal representative of your estate. The total proportions of your nomination must add up to 100%.

Your 'dependant' refers to the following:

- your spouse (including de facto and same-sex couples)
- your children (including natural, step or adopted and children of your spouse)
- a person financially dependent on you at the time of your death; or
- an interdependent relationship.

An interdependent relationship exists if:

- two people have a close personal relationship; and
- they live together; and
- one or each of them provides the other with financial support; and
- one or each of them provides the other with domestic support or personal care.

An interdependent relationship also exists if two people have a close personal relationship and the other requirements are satisfied because of physical, intellectual or psychiatric disability.

For the full definition of 'dependant' refer to Step 2b of the *Nominating your beneficiaries* form.

To make a non-binding nomination, complete steps 1, 2b and 4 of the attached form.

Option 2: Binding death benefit beneficiary nomination

If you have a valid **binding death benefit beneficiary nomination** (binding nomination) in place, the Trustee of Qantas Super is bound to follow it and will distribute your death benefit as a lump sum amount according to your wishes. A binding nomination is only valid for a period of three years unless you choose to revoke it. We will write to you as the expiry date of your binding nomination approaches, reminding you to reconfirm or make a different nomination.

Who you can nominate

With a binding nomination you can direct how your death benefit should be distributed between your dependants (see definition in previous column) and/or the legal personal representative of your estate. The total proportions of your nomination must add up to 100%.

You should review your binding nomination if your personal circumstances change, for example if you divorce your spouse.

Where a beneficiary is ineligible and there are other eligible beneficiaries, the death benefit will be allocated to the remaining beneficiaries in the same proportion that their death benefit bears to the total death benefit payable to all remaining eligible beneficiaries. If there are no remaining eligible beneficiaries, the Trustee will pay your death benefit to your legal personal representative, in accordance with the terms of the Qantas Super Trust Deed and Rules.

A binding nomination must be witnessed by two people over the age of 18 who are not named as beneficiaries on this form.

To make a binding nomination to be paid as a lump sum, complete steps 1, 2b, 4 and 5 of the attached form.

To amend, confirm or revoke your binding nomination, simply complete a new *Nominating your beneficiaries* form. The new binding nomination will only be effective when the new valid form has been received and Qantas Super has acknowledged receipt in writing to you. If any part of the new binding nomination is invalid, your previous nomination will still apply, providing it hasn't expired.

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Option 3: Reversionary binding death benefit beneficiary nomination

As a Gateway member with an Income Account, you also have the option to make a **reversionary binding death benefit beneficiary nomination** (reversionary binding nomination). This means your nominated reversionary beneficiary will continue to receive the income payments from your Income Account should you die before the balance of the account has reached zero. This type of nomination is binding on the Trustee, providing it remains valid.

Upon receipt of your benefit, your reversionary beneficiary can also choose to receive the balance as a lump sum withdrawal if they prefer.

A reversionary binding nomination can be made when you commence an Income Account in Gateway or anytime afterwards using the form attached. A reversionary binding nomination is only valid for a period of three years, unless you choose to revoke it earlier. We will write to you as the expiry date of your nomination(s) approaches, reminding you to reconfirm or make a different nomination.

Who you can nominate

You can only nominate one person to be your reversionary beneficiary, either your spouse or a child who qualifies as a dependant (see definition of dependant on front page). The nomination must be for 100% of your benefit. A child can only be a reversionary beneficiary if at the date of your death they are:

- under the age of 18; or
- 18 or over and either:
 - financially dependent on you and under age 25; or
 - qualify to continue to receive regular income payments because of a disability.

To be valid, in addition to the criteria above, a reversionary binding nomination must be made on the attached form, be witnessed appropriately and received by the Trustee before the date of your death.

You should review your reversionary binding nomination if your personal circumstances change, for example, if you divorce your spouse. In the case of an ineligible reversionary beneficiary, the Trustee will pay your benefit to your legal personal representative, in accordance with the terms of the Qantas Super Trust Deed and Rules.

To make a reversionary binding nomination (paid as an income stream), complete Steps 1, 2a, 4 and 5 of the attached form.

To amend, confirm or revoke your reversionary nomination, simply complete a new *Nominating your beneficiaries form*. The new nomination will only be effective when the new valid form has been received and Qantas Super has acknowledged receipt in writing to you. If any part of the new nomination is invalid, your previous nomination will still apply, providing it hasn't expired.

Before you nominate or update a reversionary beneficiary, we recommend you seek advice from a licensed financial adviser as there may be Centrelink or Department of Veterans' Affairs implications, including the pension income amount that will be assessable for the income test.

If you need help

For assistance call the Qantas Super Helpline on 1300 362 967 or refer to our website www.qantassuper.com.au.



Step 3 – Privacy

The Trustee respects the privacy of your personal information and is committed to complying with the Australian Privacy Principles in the Privacy Act 1988 (Cth).

Our Privacy Policy sets out our approach to the management of personal information. Subject to the Privacy Act 1998 (Cth), you can have access to and seek correction of your personal information. Our Privacy Policy contains information about how you can access and seek correction of your personal information, how you may complain about a breach of your privacy and other important information about how your personal information is collected, used and disclosed.

Our Privacy Policy is available on Qantas Super's website, www.qantassuper.com.au or you can obtain a copy by contacting us on **1300 362 967**.

Step 4 – Select non-binding or binding nomination and sign

Please tick one option only and complete the relevant details for that option.

Option 1 – Non-binding nomination

By signing below I declare that I have read this section and understand that:

- The nominations I have made in Step 2b of this form are not binding on the Trustee and the Trustee is not obliged to pay a death benefit to the dependant(s) I nominate.
- The Trustee cannot consider a nomination unless it is in favour of my spouse, my children, a person who is financially dependent on me and/or a person who is my dependant under superannuation law.
- The information provided within this form will be used by the Trustee to contact those nominated to determine whether they are still my dependants and/or legal personal representative at the time of my death. The information may be disclosed to the administrator, my employer and other parties as required and I consent to the handling of my personal information in this way.

Signature

X

Date

□□ / □□ / □□□□

Option 2 – Reversionary binding nomination or binding nomination (lump sum)

By signing below I declare that I have read this section and understand that:

- The nomination I have made in Step 2a or 2b of this form will be legally binding on the Trustee if it is still valid and in effect at the time of my death.
- An invalid binding nomination will be treated as a non-binding nomination.
- Where a beneficiary is ineligible and there are other eligible beneficiaries, the death benefit will be allocated to the remaining beneficiaries in the same proportion that their benefit bears to the total benefit payable to all remaining eligible beneficiaries. If there are no other eligible beneficiaries, the Trustee will pay your death benefit to your legal personal representative, in accordance with the terms of the Qantas Super Trust Deed and Rules.
- The nomination in this form will be invalid if:
 - it has not been completed correctly;
 - it was not given to the Trustee before the date of my death; or
 - the Trustee is legally restrained or prohibited from paying my super to one or more of the persons nominated in this form.
- The nomination in this form will expire and cease to have effect:
 - after three years, unless I re-confirm, revoke or amend it at an earlier time;
 - if and for so long as the Trustee is prevented from making a payment due to Family Law; or
 - if I am subject to a Court Order prohibiting me from making a binding nomination or requiring me to amend or revoke a binding nomination.
- The information provided within this form will be used by the Trustee to contact those nominated to determine whether they are still my dependants and/or legal personal representative at the time of my death. The information may be disclosed to the administrator, my employer and other parties as required and I consent to the handling of my personal information in this way.

Signature

X

Date

□□ / □□ / □□□□



Step 5 – Witness declaration

Witness One (insert full name)

I, confirm that I am at least 18 years of age, am not a person nominated in Step 2a or 2b of this form and that the member named above has signed this form in my presence.

Signature

Date / /

Witness Two (insert full name)

I, confirm that I am at least 18 years of age, am not a person nominated in Step 2a or 2b of this form and that the member named above has signed this form in my presence.

Signature

Date / /

Please return your completed form to Qantas Super, GPO Box 4303, Melbourne, VIC 3001.

