

BENEFICIARIES

JULY 2024

If you pass away whilst a member of your Plan, we will pay your superannuation balance to your 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.

HOW YOU CAN NOMINATE

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

(1) Preferred beneficiaries 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 preferred beneficiaries nomination online at kogansuper.com.au page or call the Helpline on 1800 517 212.

If you don't have any Dependents or Legal Personal Representatives, the Trustee of Kogan Super can pay your Death benefit to any natural person allowed by the law. For example, the Trustee may pay to others close to you, like your parents or siblings.

(2) Lapsing binding death benefit nomination

You can make a nomination that the Trustee is legally required to follow by completing the *Binding Death Benefit Nomination Form*. You can do so online by logging into your online account at kogansuper.com.au

- A three year lapsing binding death benefit nomination, which will automatically expire after three years,

Your binding death benefit nomination will be invalid if:

- You have not used the correct beneficiary nomination form *Binding Death Benefit Nomination Form*
- The *Binding Death Benefit Nomination Form* in the Kogan Super form is not received by the Trustee,
- You have not completed the *Binding Death Benefit Nomination 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 beneficiaries you nominated has died 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 beneficiaries you nominated.

Your binding death benefit nomination will expire if:

- You opted for a lapsing binding death benefit nomination and three years have passed from the day you signed the *Binding Death Benefit Nomination 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 *Binding Death Benefit Nomination Form* in the Kogan Super form located online by logging into your online account call the Helpline on 1800 517 212 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.
- 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,
 - You, that person or both of you provide the other with financial support, or
 - 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.

If your Legal Personal Representative receives your death benefit, it will be distributed according to your Will or Letters of Administration. If you don't have a Will or Letter of Administration, it will be distributed according to the laws of the State where you lived at until the date of your death.

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