# A few minutes now can save your loved ones precious time later

**Asgard**

## What does it mean to nominate a beneficiary on your Asgard Employee Super Account?

Nobody likes to think about it, but taking a few minutes to ensure your wishes are known can help make life easier for your loved ones, if the worst were to happen.

## Who can I nominate?

Any beneficiary you nominate must be either your dependant or Legal Personal Representative (the executor of your will or the administrator of your estate), for the purposes of superannuation law and the rules of the super fund, at the time of your death.

Your dependants only include:

> your spouse[1]

> Your children (including step-children or adopted children)

> individuals who are financially dependent on you at the time of your death, and

> individuals with whom you have an interdependency relationship[2] at the time of your death.

For more information on who you can nominate you can refer to the **Additional Information Booklet – Part 1 General** available at https://www.advisernet.com.au/avncontent/asgard/product_info/about/AESA_AIB_part1_General.pdf

## How does it help my loved ones by doing this?

Nominating a beneficiary helps us be aware of your wishes and may help facilitate faster payment of your money to your loved ones when you pass away. If you don't nominate a beneficiary, the Trustee has the discretion to determine who receives your benefit in accordance with superannuation law.

## How do I nominate or update my beneficiaries?

Asgard Employee Super Account offers you two types of beneficiary nominations — discretionary and binding.

If you make a **discretionary nomination** the Trustee must still decide to whom and in what proportions to pay your death benefit. The Trustee will consider your

nomination however must also consider any other relevant matters, such as whether you have other dependants, in making this decision. This type only needs to be updated when you wish to change your nomination.

A **binding nomination**, however, means your death benefit will be paid in accordance with your instructions (provided your nomination is valid) and can generally be paid more quickly. This type of nomination needs to be confirmed or updated every three years to be binding on the Trustee.

Either type of nomination may be changed at any time.

## Completing the relevant form

For a discretionary nomination, complete and return Section 6 of the **Account Amendment** form available at https://www.advisernet.com.au/avncontent/asgard/product_info/forms/afeaca.pdf

For a binding nomination, complete and return the **Binding death benefit nomination** form available at https://www.advisernet.com.au/avncontent/asgard/product_info/forms/aesa-binding-death-benefit-nomination-form.pdf

## We're here to help

If you'd like more information, please email contact.support@asgard.com.au or call 1800 998 185.

1. Your spouse includes your husband or wife via marriage, your de facto partner or any other person with whom you are in a relationship (provided that this relationship is registered under a certain state or territory law), or another person who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple.

2. An interdependency relationship is a close personal relationship between two people who live together, where one or both of them provide for the financial and domestic support and personal care of the other. An interdependency relationship may still exist if there is a close personal relationship but the other requirements are not satisfied because of some physical, intellectual or psychiatric disability.

For further details on this topic, please refer to the https://www.advisernet.com.au/avncontent/asgard/product_info/about/AESA_AIB_part1_General.pdf

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