

# **BINDING DEATH BENEFIT NOMINATION FORM**

**FUND NAME:**

**MEMBER NAME:**

## **IMPORTANT NOTICE FOR BINDING NOMINATIONS**

In order to be effective, a binding nomination must be signed by 2 witnesses who are at least 18 years old and who are not named in this nomination form. Also, in order to have effect, this form must be delivered to the Trustee.

You may only nominate dependants or legal personal representatives.

A binding nomination is effective for 3 years after the day it was first signed or last confirmed or amended by the member. If you wish to confirm your nomination (to avoid it ceasing to have effect after 3 years) you may do so by providing a signed notice to that effect to the Trustee every 3 years.

Your binding nomination will also cease to have effect if you subsequently marry, remarry or divorce.

If you wish to amend or revoke your binding nomination you may do so by providing a notice to that effect to the Trustee, witnessed in the same manner as your original nomination (by two persons over the age of 18 years who are not named in the nomination form).

If a dependant nominated to receive a benefit predeceases the member or if a person nominated is not a dependant or legal personal representative at the time of the death of the member, that person's benefit will be distributed equally amongst the surviving nominated dependants or nominated personal legal representatives. If there are no surviving nominated dependants or a nominated legal personal representative it will be paid in accordance with the Trustee's discretion.

You must provide all details requested in this form. If you do not, the Trustee may need to contact you to obtain further information. In the absence of certain information, the rules governing binding nominations adopted by the Trustee provide for the following:

- < If you fail to specify any proportion, the benefit will be distributed equally among those persons nominated who are eligible to receive a benefit. If you do nominate percentages in respect of all nominated persons but the sum of the percentages is other than 100%, the percentages will be adjusted proportionately.
- < If you specify a proportion in respect of some but not all of the nominated persons, the residual amount will be distributed equally amongst those nominated persons in respect of whom no proportion is specified. In the event there is no residual amount, no benefit will be paid to those persons in respect of whom no proportion is specific

I wish to make a **binding nomination** so that the benefit payable in the event of my death will be distributed in accordance with this form.

Surname	Given Name (s)	Relationship	Percentage (%) of benefit
			Total 100%

If you want all or part of the benefit to be paid to your Estate (and distributed in accordance with your Will), you should write “Legal Personal Representative” in the column headed Surname and write the relevant percentage in the column headed “Percentage (%) of benefit”.

**I DIRECT** the Trustee to distribute the benefit payable in respect of me in the event of my death in accordance with this form.

Member Name	Member Signature
Date:	

#### DECLARATION BY WITNESSES TO THE BINDING NOMINATION

WE, the undersigned, declare that we are at least 18 years of age and that this Notice was signed by the Member in our presence.

Name of Witness 1	Name of Witness 2
Address:	Address:
Signature:	Signature:
Date	Date:

## WARNING

It is a Superannuation Law requirement that the trustee formulate an investment strategy for the Fund. That is a specific plan for making, holding and realising Fund investments which reflects the Fund's objectives and circumstances.

The failure to have a documented investment strategy in place may leave the Trustee open to a fine of up to \$10,800 per for individual Trustees or \$10,800 for Corporate Trustees and may put at risk the complying nature of the Fund which could result in the assets of the fund being subject to penalty tax.

The Trustee must formulate and give effect to an investment strategy having regard to the needs and objectives of the members of the fund.

A suggested investment strategy is attached.

# INVESTMENT STRATEGY

The Trustee of the \_\_\_\_\_, taking into account all the circumstances of the Fund including:

- (a) parity of risk and projected return from Fund's investment with its objectives and expected cash flow requirements
- (b) adequate diversification of the Fund's investments across asset sectors
- (c) the Fund's liquidity levels necessary to service expected cash requirements
- (d) the ability of the Fund to discharge its existing and future liabilities and taking into account
- (e) that a strategy should specify what portion of the Fund monies are invested in particular assets; and
- (f) that whilst diversification is generally desirable, in the early stages of the Fund when a Fund has limited money to invest, it is difficult to achieve a broad diversification

DETERMINES THAT THE INVESTMENT STRATEGY OF THIS FUND IS:

To obtain a real rate of return, after tax and inflation, of .....% over a 15-year period in a mix of cash, listed investments, unlisted trusts and real estate with the intention of avoiding a negative return in any year.

Investments will be made in the following proportions of Fund monies:

- \* cash - .....% to .....%
- \* shares - zero to .....%
- \* property - zero to .....%
- \* insurance - zero to .....% policies

The Investment Strategy will be implemented in a way that will allow sufficient liquidity so that cash flow meets the Fund's existing and future liabilities having regard generally to the Superannuation Law and to any directive that may from time to time be made by the relevant Regulation.

Dated the ..... day of ....., .....

Trustee .....

APPLICATION FOR MEMBERSHIP

To            The Trustee

Full Name

Address

Date of Birth

Tax File Number

Signed            .....

Dated:

## APPLICATION FOR MEMBERSHIP

To            The Trustee

Full Name

Address

Date of Birth

Tax File Number

Signed            .....

Dated:

## APPLICATION FOR MEMBERSHIP

To            The Trustee

Full Name

Address

Date of Birth

Tax File Number

Signed        .....

Dated:

## APPLICATION FOR MEMBERSHIP

To            The Trustee

Full Name

Address

Date of Birth

Tax File Number

Signed        .....

Dated:



### Minutes of meeting of Trustees

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Date: \_\_\_\_\_ Time commenced: 7.53PM

Place:

Chaired by:

Attendees:

Subject: Establishment of Super Fund ( SMSF)

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The chairperson tabled a request to create a self-managed super fund for the purposes of investing all members super monies for retirement purposes

It was resolved that an accountant and auditor would be appointed to establish the SMSF and assist with the annual compliance of the funds Audit and tax work services

There being no further business, the meeting is closed.

Confirmed as a true record of the meeting held today.

\_\_\_\_\_  
Chairperson's Signature:

\_\_\_\_\_  
Date

