

BINDING DEATH BENEFIT NOMINATION (STANDARD FORM)

Document provided by

TOWNSENDS BUSINESS & CORPORATE LAWYERS

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Death benefit nomination warning & disclaimer

A member of a superannuation fund should think very carefully before signing a death benefit nomination form.

Death benefit nominations are an integral part of a member's estate planning. Members should consider death benefit nominations in the context of their whole estate and how they wish that estate to pass on their death.

For example:

1. Should the member nominate all of their superannuation benefit to the one beneficiary or split them?
2. Would the member want their benefits to revert to their children following the subsequent death of their spouse?
3. How are the member's non-super assets being split and how does that split bear on the allocation of their super assets?
4. What are the tax consequences of the allocation of the super assets vs non-super assets?

These are just some of the many issues that need to be considered as part of a member's estate planning - issues that bear on whether or not a death benefit nomination should be made and what that nomination should be.

Please ensure that the individual making the nomination reads the 'Binding Death Benefit Nominations – Background Information' section at the back before completing the nomination.

The individual making this nomination should initial the foot of each page.

Disclaimer

Neither **SUPER**Central nor its lawyers **TOWNSENDS BUSINESS & CORPORATE LAWYERS** will be responsible or liable to any person for any use of this nomination template. No reliance can be placed on the use of this nomination made available by either organisation.

TOWNSENDS BUSINESS & CORPORATE LAWYERS is able to provide advice in relation to any particular individual wishing to make a superannuation death benefit nomination.

Name of Fund: Matsuda Family Super Fund ("the Superannuation Fund")

Binding death benefit nomination of: Nobuko Matsuda ("the Member")

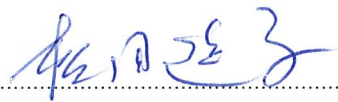
1. My binding direction to the trustee

I direct the trustee of the Superannuation Fund to allocate any amount payable from the Superannuation Fund by reason of my death as set out in the following table. This direction is binding on the trustee and is non-lapsing.

Beneficiary	Percentage / \$amount	Form of payment
Legal Personal Representative	100%	Lump sum
Total 100%		

NOBUKO MATSUDA

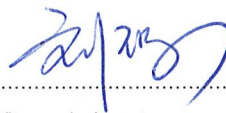
.....
Print name of Member / Enduring Attorney



.....
Member's / Enduring Attorney's signature

CHEN LIU

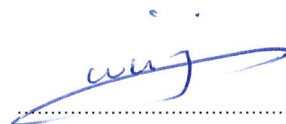
.....
Print name of Witness



.....
Witness' signature

Jingjing Wang

.....
Print name of Witness



.....
Witness' signature

(The witness must not be another trustee of the Superannuation Fund nor a director of the corporate trustee of the Superannuation Fund)

Dated: 24 / 12 / 2019

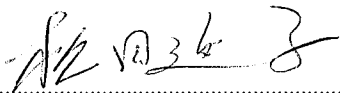
RESOLUTIONS OF TRUSTEE of Matsuda Family Super Fund ABN 41943426093 (“the Superannuation Fund”)

Noted that a Binding Death Benefit Nomination:

- (a) has been received for Name of member (“the Member”);
- (b) has been dated and signed by name of member (and has been duly witnessed, if applicable);
- (c) if signed by an attorney, was accompanied by an original power of attorney (or a certified copy thereof) which shows the attorney signatory’s capacity to sign;
- (d) has been completed to the satisfaction of the trustee;
- (e) is clear and unambiguous; and
- (f) is attached to these resolutions.

Resolved that the Binding Death Benefit Nomination of the Member take effect.

Signed as written resolutions of NONICLE INVESTMENTS PTY LTD ACN 146 857 427, the Trustee of MATSUDA FAMILY SUPER FUND


.....
Nobuko Matsuda – Trustee / Director


.....
Claire Harumi Vella – Trustee / Director


.....
Nicole Mariko Vella – Trustee / Director

Dated: 24 / 12 / 2019

(All trustee/directors must sign for the resolution to be effective. This document is only effective as a resolution of a company if the constitution of the company permits the use of such written resolutions either through the adoption of the replaceable rules in sections 248A or 248B of the Corporations Act 2001 (Cth) or through a materially similar rule contained in the constitution.)

Binding Death Benefit Nominations (BDBNs) – Background Information

1. Governing Rules and BDBNs

The governing rules permit a member to provide a nomination to the trustee as to the persons to whom the trustee is required to pay any benefit which is payable from the Superannuation Fund on the death of the member.

The nomination will be binding on the trustee so long as the nomination satisfies certain requirements of the governing rules and the nominated person is not disqualified from receiving the benefit (eg because the nominated person has ceased to be an eligible person of the member).

2. Binding death benefit nomination by or on behalf of the Member

Only eligible persons are entitled to receive all or part of any benefit which is payable from the Superannuation Fund by reason of the death of the Member. The nomination of a person who is either not an eligible person or who has ceased, by the date of death of the Member, to be an eligible person, means that the Nomination of that person is invalid.

3. Who are eligible persons?

The following are eligible persons in relation to a deceased Member:

- (a) the current spouse of the deceased Member (legal, de-facto or same sex partner);
- (b) any child of the deceased Member (whether under or over 18 years of age) of mine – including any adopted child or ex-nuptial child);
- (c) any child (whether under or over 18 years of age) of the current spouse of the deceased Member – including any adopted child or ex-nuptial child of the current spouse of the deceased Member;
- (d) any step-child (irrespective of age) of the deceased Member so long as the step-child relationship had not ceased before the death of the deceased Member;
- (e) any person who was a financial dependant of the deceased Member at the time of the death of the deceased Member; and
- (f) the legal personal representative of the deceased Member – being the executor of the will of the deceased Member or the administrator of the estate of the deceased Member.

4. When will a person not be an eligible person at the date of death of the Member?

A nomination of an eligible person will not be effective or binding on the trustee where the nominated person:

- (a) predeceases the Member;
- (b) is not or ceases to be an eligible person in respect of the Member at the time of death of the Member;
- (c) is an undischarged bankrupt;
- (d) is a person whose financial affairs are subject to a debt agreement under Part IX of the *Bankruptcy Act 1966* being a debt agreement which has not been completely performed;
- (e) is a person whose financial affairs are subject to a deed of assignment, deed of composition or deed of arrangement under Part X of the *Bankruptcy Act 1966* which has not been completely performed;
- (f) is a person whose financial affairs are subject to a personal insolvency agreement under Part X of the *Bankruptcy Act 1966* which has not been completely performed; or
- (g) is a person who has subsequently ceased (whether by divorce proceedings or by separation) to be the spouse of the Member (unless they are separated and the Member expressly wishes to include the spouse as an eligible person).

5. Can BDBNs be revoked?

Binding death benefit nominations can be revoked at any time. Revoking a binding death benefit nomination does not revive any previous nomination. A binding death benefit nomination can only be revoked by the Member if they are mentally competent.

A binding death benefit nomination could be revoked by the enduring attorney of the Member (unless the enduring attorney document specifies otherwise) even where the Member is not mentally competent.

6. What happens if a BDBN is revoked?

The revoked nomination ceases to have any effect. Also, revoking the nomination does not revive any previously revoked nominations.

7. What happens if there is no BDBN or a BDBN is revoked without a replacement BDBN being made?

In this case the trustee of the Superannuation Fund will allocate the death benefit of the member to or amongst (in such proportions as the trustee decides) to the eligible persons of the member. The trustee must allocate the entire death benefit.

8. Can an Enduring Attorney of a member make or revoke a BDBN?

The individual or individuals who are the enduring attorneys of a member may make a BDBN for the member or revoke a BDBN previously made by them or the member.

The member can prevent their enduring attorneys from making or revoking Binding Death Benefit Nominations by expressly providing in the power of attorney instrument that they cannot make or revoke such nominations