

## DISPOSAL OF LUMP SUM BENEFITS

## DEPENDANTS AND NOMINEES FORM

In terms of the Pension Funds Act, a member's dependants and persons who are nominated by the member must be taken into account by the Trustees when they decide in what shares and in what manner lump sum benefits are to be paid on the death of a member.

### **PLEASE LIST YOUR DEPENDANTS AND ANY NOMINEES AFTER HAVING READ THE FOLLOWING NOTES.**

Briefly, the position is as follows:

#### **(a) The following categories of person will be dependants;**

(i) Persons for whose maintenance the member is legally liable.

(ii) Persons whom the trustees consider to have been dependant upon the member at the time of his/her death.

(iii) The spouse of the deceased member and,

(iv) Persons for whose maintenance the member would have become legally liable if he/she had not died.

(b) If there are dependants, payment must be made to, or for the benefit of those dependants in such proportions as the trustees shall determine.

(c) If there are no dependants and the member has nominated a person who is not a dependant to receive part or all of the benefit, then such nominee will receive his/her benefit after payment of debts if the member's estate was insolvent.

(d) If there are dependants and the member has nominated a person who is not a dependant to receive part or all of the benefit, the trustees shall determine the proportion which is to be paid to each dependant and the proportion to be paid to each nominee.

(e) Only if there are no dependants and then only to the extent that payment is not due to a nominee shall any balance remaining be paid to the deceased member's estate or, where appropriate, the Guardian's Fund.

(f) Payment to a trust is permitted for a dependant, but not for a nominee.

(g) To be taken into account by the Trustees a nomination must have been made on or after 30 June 1989. If there also dependants when the member dies.

(h) The nominations made here, supercede any other that may have been made previously.