

Nominating beneficiaries

March 2025

Nominating a beneficiary lets us know who you want to receive the balance of your super or pension account, along with any insurance payable (your death benefit), when you die.

Where there is no binding beneficiary nomination in place, the Trustee is required to prioritise a dependant or legal personal representative when using its discretion in deciding who the benefit will be paid to. Prime Super will determine whether an individual meets the legal definition of a dependant in line with superannuation law and the Trust Deed. The Trustee will consider circumstances such as your relationship with potential beneficiaries and any financial dependence when making a decision.

Why nominate a beneficiary

Superannuation law determines who is able to be nominated as a beneficiary as well as the claim process that has to be followed.

It is common to think that the balance in your account will automatically go to who you want in the event of your death. However, the rules governing super are quite different to estate planning laws.

Nominating a beneficiary for your pension or super account can help make sure your benefit is paid according to your wishes.

You can nominate 'non-binding' or 'binding' beneficiaries on super and pension accounts.

A 'reversionary' beneficiary can also be nominated on pension accounts.

Non-binding beneficiary nomination

If you make a non-binding beneficiary nomination, your death benefit may not be paid to the nominated person. Instead, the Trustee is required to exercise its discretion before paying the death benefit to your dependant(s) or legal personal representative. When making a decision, the Trustee will consider your nomination, along with any other potential beneficiaries, and will consider circumstances such as your relationship with, and any financial dependence of, those potential beneficiaries.

To legally bind the Trustee and ensure your benefit will be paid to the people you have nominated, please provide a binding or reversionary beneficiary nomination. Your nomination will need to be valid and effective at the date of your death.

Binding beneficiary nomination

If you make a binding beneficiary nomination, the Trustee is bound to distribute your benefit according to your wishes, provided your nomination is legally valid, and effective and current at the time of your death.

There are two types of binding beneficiary nominations:

- a general binding beneficiary nomination, and
- a non-lapsing binding beneficiary nomination.

A general binding beneficiary nomination expires after three years, when we write to you for an updated nomination.

A non-lapsing binding beneficiary does not expire.

Nomination	Requires renewal every three years?	Your choice must be followed by trustee?
Non-binding beneficiary	No	No
Binding beneficiary	Yes	Yes
Non-lapsing binding beneficiary	No	Yes*

* The Trustee has the right to withdraw its consent, if required.

Reversionary beneficiary nomination

If you have a pension, you can nominate a reversionary beneficiary which instructs the Trustee to pay your account balance to your nominated beneficiary as regular income and/or as a lump sum.

A reversionary beneficiary nomination may affect your Centrelink benefits. Contact the Department of Social Services at [dss.gov.au](https://www.dss.gov.au) about your Centrelink entitlements.

call 1800 675 839

visit primesuper.com.au

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Who can I nominate?

- A dependant (see next paragraph on page 2)
- Your legal personal representative, which means the executor or administrator of your estate.

Who is a dependant?

Under super law, a dependant includes:

- a spouse (including same-sex partners), regardless of whether the spouse is financially dependent on you. A spouse also includes a de facto partner, meaning a person who, although not legally married to you, lived with you on a genuine domestic basis at the time of your death
- a child, of any age, including a biological, adopted or stepchild, regardless of whether the child was financially dependent on you
- any person who was financially dependent on you at the time of your death, and
- a person with whom you have an interdependent relationship. Two people may have an interdependent relationship if:
 - > they have a close personal relationship
 - > they live together
 - > one or each of them provides the other with financial support, and
 - > one or each of them provides the other with domestic support and personal care.

An interdependent relationship may also exist where there is a close personal relationship between two people who do not satisfy other criteria because either or both of them suffer from a physical, intellectual or psychiatric disability.

Examples of interdependent relationships may include:

- siblings who reside together
- an adult child who resides with, and cares for, an elderly parent.

How many beneficiaries can you have?

You can nominate as many non-binding or binding beneficiaries as you like, but the percentage of your benefit you apportion to your beneficiaries must total 100%.

You can only nominate one reversionary beneficiary.

Everyone's journey to retirement is different

Everyone's journey to retirement is different, and things happen along the way. If you've finished or commenced a relationship, had children, or begun caring for a loved one, it's important to consider how you'd like your super to be distributed after you die.

Remember

Nominate a valid beneficiary



Consider making it binding



Keep it up to date

Make or change a nomination

1. Log in to [MemberOnline](#) to nominate a non-binding beneficiary or a reversionary beneficiary.
2. Complete the [Beneficiary nomination form](#) on our website to make a binding beneficiary nomination, including a non-lapsing binding beneficiary nomination.

To make a binding beneficiary nomination, the [Beneficiary nomination form](#) needs to be signed by two witnesses who are over 18 AND who are not beneficiaries nominated on the form. Mail the form to us when complete.

See primesuper.com.au/member/publications/forms.

Reminder

A general binding nomination lasts for three years. After that time we write to you and ask if you would like to update your nomination. A non-lapsing binding beneficiary does not expire, but the Trustee has the right to withdraw its consent, if required.

More information

You can find more information about beneficiaries in the [Nominating beneficiaries](#) section of our website and in your [Product Disclosure Statement](#).

We're here to help. If you would like more information about any aspect of your super, you can call us on 1800 675 839, visit the website or email adminstration@primesuper.com.au