

Who will receive my RBF Death benefit?



Information in this fact sheet is for defined benefit scheme members only and is current as at 1 April 2017.

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About this fact sheet

The information in this fact sheet is of a general nature only. It does not take into account your personal objectives, financial situation or needs. Accordingly, before acting on the contents of this fact sheet, you should consider whether it is appropriate to you, having regard to your objectives, financial situation and needs. You should consider speaking with a financial adviser before making any decisions about this product.

The Superannuation Commission is not licensed to provide financial advice to RBF members.

If you would like general information about your super you can make an appointment with one of RBF's Superannuation Consultants, simply contact the RBF Enquiry Line on 1800 622 631.

At RBF, we strive to provide accurate and up-to-date information to our members. However, things may have changed since the date of publication of this fact sheet.

Information contained in this fact sheet that is not materially adverse may be updated at any time without prior notification to you. Updated information can be downloaded from our website at www.rbf.com.au. A hard copy will also be posted free of charge by calling the RBF Enquiry Line on 1800 622 631.

The privacy of your personal information is important to RBF. We understand the need for confidentiality. RBF will hold your personal information securely and use it only for the purposes described in the RBF 'Privacy Policy' available at www.rbf.com.au.

Your personal information including sensitive health information may be transferred between RBF, RBF's administrator Australian Administration Services Pty Ltd (ABN 62 003 429 114) and the Colonial Mutual Life Assurance Society Limited (ABN 12 004 021 809, AFSL 235035) trading as CommInsure, the Insurer.

This fact sheet provides important information on what happens to your RBF benefit if you die and are a member of one of RBF's defined benefit schemes.

RBF will pay a Death benefit to your partner, registered carer or to your estate based on your scheme entitlements at the time of your death.

Changes in your personal relationships may mean that you wish to take greater control over who receives your Death benefit. Use the information in this fact sheet to ensure that on your death the recipient of your benefit is the person you choose.

What happens to my super if I die before I retire?

If you die before you retire your Death benefit will be paid to your surviving partner or registered carer, unless you have registered a valid election with RBF to have all or part of your benefit paid to your estate.

For RBF purposes, a 'surviving partner' is a person who the Commission is satisfied that, at the time of a member's death:

- a)** was the partner of the member who was living with the member on a genuine domestic basis and was receiving significant financial support from the member; or
- b)** if there is no person referred to in paragraph **a)**, was the partner of the member and was living with the member on a genuine domestic basis; or
- c)** if there is no person referred to in paragraphs **a)** or **b)**, was the partner of the member who was not living with the member on a genuine domestic basis but was receiving significant financial support from the member.

If you do not have a surviving partner the Death benefit is payable to your estate.

What happens to my super if I die after I retire?

Contributory Scheme Life Pension

If you have elected to take a reversionary Contributory Scheme Life Pension, two thirds of your pension will be paid to your surviving partner upon your death unless he or she elects to receive a lump sum. If you have elected to receive a non-reversionary Contributory Scheme Life Pension or you do not have a partner your Contributory Scheme Life Pension will end when you die.

How will my Death benefit be paid to my surviving partner?

How your Death benefit is paid will depend on the scheme you are in, the date you joined RBF and your scheme membership.

If you die as a member of RBF, your Death benefit will be paid according to any valid election you may have lodged with RBF. If you have not provided an election in relation to your Death benefit, the benefit will be paid to your surviving partner or registered carer (see 'How will my Death benefit be paid to my registered carer or estate?' on page 3).

Contributory Scheme

If you die as a member of the Contributory Scheme, your surviving partner can receive:

- ▶ a lump sum; or
- ▶ a Contributory Scheme Life Pension; or
- ▶ a combination of the above.

State Fire Commission Superannuation Scheme and Tasmanian Ambulance Service Superannuation Scheme

If you die as a member of any of these schemes your partner can receive:

- ▶ a lump sum; or
- ▶ an RBF Life Pension (if eligible¹); or
- ▶ a combination of the above.

How the Death benefit will be taxed depends on how your surviving partner chooses to receive the benefit. A Death benefit paid to your surviving partner as a lump sum will be tax-free. A Death benefit paid to your surviving partner as pension may require taxation. This will depend on your age at the time of death and your partner's age. RBF Superannuation Consultants are available for your partner to discuss their options.

¹ A State Fire Commission Superannuation Scheme or Tasmanian Ambulance Service Superannuation Scheme member is only entitled to an RBF Life Pension if their RBF membership is continuous and commenced prior to 15 May 1999.

How will my Death benefit be paid to my registered carer or estate?

If your Death benefit is paid to your registered carer or estate it must be paid as a lump sum and cannot be converted into an income stream.

How do I find out what my Death benefit is worth?

An estimate of your Death benefit is provided on your annual Member Benefit Statement. You can also obtain a current estimate by accessing your personal account details on the member secure website at www.rbf.com.au or by calling the RBF Enquiry Line on **1800 622 631**.

Can I nominate my beneficiary?

Although RBF cannot pay your Death benefit to a nominated beneficiary, you can ensure that your benefit is paid to the person you choose by preparing a Will and providing RBF with a valid election to have all or part of your benefit paid to your estate.

Your benefit will then be distributed in accordance with your Will. If you make an election, but do not have a Will, the benefit will be paid in accordance with the law. If you want to have all or part of your benefit paid to your estate, please complete the 'Making a Death benefit election' form and return it to RBF. You should note, a Death benefit paid to your estate is taxed differently to a Death benefit paid to your surviving partner or registered carer. You may wish to seek advice from your lawyer or a financial adviser before making an election.

Can I revoke or vary my election to have my Death benefit paid to my estate?

You can revoke or vary your election to have your Death benefit paid to your estate at any time. You can do this by completing the 'Making a Death benefit election' form and returning it to RBF.

How long does my election to have my Death benefit paid to my estate remain valid?

Once you have made an election to have your Death benefit paid to your estate, it remains valid until such time as it is revoked or varied. To ensure your benefit is paid in accordance with your current wishes, you should review your Will and your election regularly. You should also review your Will if your domestic and/or financial circumstances change. You can revoke your election at any time if you do not wish your Death benefit to be paid to your estate. If you elect to only have part of your Death benefit paid to your estate the balance will be paid to your surviving partner or registered carer, if you have one.

Can I nominate different percentages against specific accounts or schemes?

Unless you advise in writing otherwise, an election to have a percentage of your benefit paid to your estate will result in RBF applying the percentage nominated against your nominated membership number. If your accounts are held under different membership numbers and you wish your nominations to be different for each account, you will need to complete a separate 'Making a Death benefit election' form for each different membership number. Any changes will only apply to the membership number provided on the form.

Contacting RBF

Contact RBF if you would like additional information or assistance.

RBF Enquiry Line: 1800 622 631 or
+61 2 8571 6868
(international)

Visit: www.rbf.com.au

Write: RBF, Reply Paid 89418,
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