

# Who will receive my RBF Death benefit?



Information in this fact sheet is for Contributory Scheme members only and is current as at 1 May 2024.

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## About this fact sheet

The information in this fact sheet is of a general nature only. It does not consider 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 read any relevant RBF documentation available at [www.rbf.com.au](http://www.rbf.com.au) before making a decision. We also recommend that you consider talking to a financial adviser.

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 this fact sheet was published and some of the information may no longer be correct. If there are mistakes or omissions in the information, we reserve the right to correct those errors or omissions. The governing rules of RBF will prevail over any misstatement in this fact sheet.

Information contained in this fact sheet may be updated at any time without prior notification to you. Updated information can be downloaded from our website at [www.rbf.com.au](http://www.rbf.com.au). A hard copy can also be posted free of charge by calling the RBF Enquiry Line on **1800 622 631**.

The privacy and confidentiality of your personal information is important to RBF. We hold your personal information securely and use it only for the purposes described in the RBF 'Privacy Policy', available on the RBF website at [www.rbf.com.au](http://www.rbf.com.au).

Your personal information, including sensitive information, may be transferred between RBF and RBF's administrator Australian Administrative Services Pty Ltd (ABN 62 003 429 114). AASs Privacy Policy is also available on the RBF website at [www.rbf.com.au](http://www.rbf.com.au).

**This fact sheet provides important information on what happens to your RBF benefit if you die and are a member of the Contributory Scheme. This includes CPA, CPA12 and Investment 12 account holders.**

RBF will pay a Death benefit to your surviving partner, registered carer or to your estate based on your scheme entitlements and any valid elections you have made to have all or part of your benefit paid to your estate.

## What happens to my benefit if I die before I retire?

If you die before you retire your Death benefit will be paid to your surviving partner or if you do not have a surviving partner, your registered carer or if you do not have a surviving partner or registered carer, to your estate.

You may alternatively register an election with RBF to have all or part of your benefit paid to your estate rather than to a surviving partner or registered carer.

Under RBF regulations, a surviving partner is a person who the Commission is satisfied that at the time of the member's death, was either married or in a significant relationship with the deceased, and:

- (a) was living with the member on a genuine domestic basis and receiving significant financial support from the member; or
- (b) does not meet the definition in (a) but was living with the member on a genuine domestic basis; or
- (c) does not meet the definition in (a) and (b), but for a medical reason or because of the care needed to be provided to the person, would have been living with the member; or
- (d) does not meet the definition in (a), (b) or (c) but was receiving significant financial support from the member.

For the purposes of the *Relationships Act 2003*, a significant relationship is between two adults who:

- ▶ have a relationship as a couple; and
- ▶ are not married to one another or related by family; and
- ▶ who otherwise satisfy the criteria in Section 4 of the *Relationships Act 2003 (Tas)*.

A 'registered carer' is a person with whom the member was in a caring relationship with which was subject to a deed of relationship registered under Part 2 of the *Relationships Act 2003*.

## 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 prior to retirement and as a member of the Contributory Scheme (including CPA, CPA12 or Investment 12 account holders), 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 section 'How will my Death benefit be paid to my registered carer or estate?').

Your surviving partner can receive:

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

An election for a Life Pension must be received within the 6 months immediately following the Commission's determination of a surviving partner.

If you die as an **active contributor** to the Contributory Scheme, your surviving partner can also receive an interim pension for up to 3 months while they decide how to take their benefit.

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 a pension may be subject to taxation. This will depend on your age at the time of death and your surviving partner's age. RBF Superannuation Consultants can give general information to any surviving partner who wishes to discuss their options, however an appropriate professional should be consulted to obtain personal advice that takes into account your specific circumstances, needs and objectives.

## 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 a pension.

## 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](http://www.rbf.com.au) or by calling the RBF Enquiry Line on **1800 622 631**. Our superannuation consultants are also available if you would like to book a free appointment.

## Can I nominate my beneficiary?

RBF cannot pay your Death benefit to a nominated beneficiary. If you have a Will, your benefit will 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 relevant laws. 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 us. 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 a suitably qualified professional or professionals such as an accountant and/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 revoke an election by completing the 'Making a Death benefit election' form and returning it with a zero percent estate election or a specified percentage election (in the case of a variation) for the accounts you nominate accordingly. If you elect to only have part of your Death benefit paid to your estate, the balance will be paid in full to your surviving partner or registered carer if you have one (a pension is not applicable in this instance).

## 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.

## Can I nominate different percentages against specific accounts or schemes?

Unless you advise in writing, 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(s). If you wish your percentage 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(s) provided on the form.

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## Contacting RBF

Contact RBF if you would like additional information or assistance.

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

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Visit: [www.rbf.com.au](http://www.rbf.com.au)

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