

UPDATE NOTIFICATION



YOU MIGHT HAVE MORE THAN ONE TYPE OF DEATH BENEFIT.

Have you updated ALL your beneficiaries?

If you pass away while you are a Fund member, your Fund value will always be payable to your beneficiaries. There might be an extra multiple of your salary payable to them as well.

But, did you know that you might have other, extra benefits, for which you also need to nominate beneficiaries?



LET'S GO THROUGH THIS POINT BY POINT.

- **Fund Death Benefit** – every Fund member has this. Keep your nomination of beneficiary form updated for this. You should review your form at least annually, and definitely whenever your circumstances change.
- **Employer Death Benefit** – if you have group life cover or some other policy through your employer, you need to complete a nomination of beneficiary form for this as well. Not everyone has this, and often it is a voluntary 'add on'. Be sure to check your status.
- **Funeral Benefit** – many funds/employers offer a lump sum pay-out to your nominated beneficiary if you pass away, to help cover the costs of your funeral. If you have this benefit, be sure to update your form, so that the money goes to the right person if the worst should happen. You don't want them to have to worry about money at this very emotional time.

If you are unsure what benefits you have, you should talk to your Fund or HR representative.



PLEASE NOTE THE FOLLOWING VERY CAREFULLY:

- Failure to submit and keep any of these forms updated may cause delays in payment of the benefits, and could also have a financial implication in terms of estate duties and tax.
- If you do not submit valid nomination of beneficiary forms, your voluntary Employer death benefit and Funeral benefit will be paid into your estate when you pass away, and it will take months for your Fund's Trustees to determine who to pay in terms of your Fund death benefit.
- Remember that you should update all your forms whenever your circumstances change, and you are encouraged to review your nominations once a year.

Leave a good legacy. Update all your details for all your benefits today.

"No one is finally dead until the ripples they cause in the world die away, until the clock wound up winds down... The span of someone's life is only the core of their actual existence."

Terry Pratchett

Disclaimer:

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