

Important Information

Please retain for reference

Who can claim a benefit?

A benefit may be paid to dependants of the member (as defined below) or a legal personal representative.

A legal personal representative may apply for a claim on presentation of:

- A grant of probate, where there is a valid Will, or
- Letters of administration, where there is no valid Will.

As Trustee we may pay the benefit to one or more persons, and to the exclusion of others, in such a manner and proportion as we determine.

If we cannot find any dependants or a legal personal representative then we may pay the benefit to a non-dependant (such as a next of kin).

Who can be a dependant?

Under the Superannuation Industry (Supervision) Act (SIS Act) and the Trust Deed, a 'dependant' generally means one or more of the following people:

- a. A spouse of the member, including:
 - i. another person (whether the same sex or different sex) with whom the person was in a relationship that is registered under a law of a State or Territory, and
 - ii. another person who, although not legally married to the person, lived with the person on a genuine domestic basis in a relationship as a couple
- OR
- b. A child in relation to the member, including:
 - i. an adopted child, a step-child or an ex-nuptial child (born outside marriage) of the person, and
 - ii. a child of the person's spouse, and
 - iii. someone who is a child of the person within the meaning of the Family Law Act 1975

OR

- c. Any person with whom the member had an interdependency relationship at the time of the member's death, or
 - d. Any person who, in the opinion of the Trustee, was at the date of the member's death wholly or partially dependent on that member, or
- Any person who, in the opinion of the Trustee, had at the date of the member's death, a legally enforceable right to look to the member for financial support.

What is an interdependency relationship?

Interdependency means:

- a. A close personal relationship between two people who live together, where one or each provides the other with financial support, and one or each provides the other with domestic support and personal care, or
- b. A close personal relationship that does not satisfy the other criteria because one or both people suffer from a physical, intellectual or psychiatric disability.

Government regulations require the Trustee to take into account the following criteria when assessing an interdependency relationship:

- a. All of the circumstances of the relationship between the persons, including (where relevant):
 - i. The duration of the relationship; and
 - ii. whether or not a sexual relationship exists; and
 - iii. the ownership, use and acquisition of property; and
 - iv. the degree of mutual commitment to a shared life; and
 - v. the care and support of children; and
 - vi. the reputation and public aspects of the relationship; and
 - vii. the degree of emotional support; and
 - viii. the extent to which the relationship is mere convenience; and
 - ix. any evidence suggesting that the parties intended the relationship to be permanent.
- b. The existence of a statutory declaration signed by one of the persons to the effect that the person is or (in the case of a statutory declaration made after the member's death) was, in an interdependency relationship with the other person.

What is financial dependency?

It is a dependant who financially relies on the member. Financial dependency may include a dependency on the deceased for payment of bills, rent, maintenance payments and shared financial commitments, such as a mortgage.

Being financially dependent on the deceased member does not necessarily mean that they totally depended on the deceased for financial support. They may make a claim as a dependant even if you were only partially dependent on the deceased.

Who is a legal personal representative?

A legal personal representative is the person granted authority by the relevant State or Territory court to finalise the deceased's estate through either:

- a. Probate to act as an executor – where the deceased left a valid Will; or
- b. Letters of administration – where the deceased did not leave a valid Will.

What if the beneficiary is a minor or an infirm person?

- c. A parent or guardian may complete an *Application for Payment of a Death Benefit form* on behalf of a child under age 18
- d. The legal personal representative or attorney of an infirm person may complete an *Application for Payment of a Death Benefit form* on behalf of that person.
- e. If the Trustee decides to pay a benefit to a child under age 18 or any other person lacking legal capacity, the benefit may be paid either to the parent of the child, to the beneficiary's legal personal representative or to a third party trustee for the maintenance, advancement, education or benefit of the beneficiary.

How may death benefits be paid?

A benefit may be paid as an income stream to a dependent beneficiary of the deceased member or as a lump sum.

What are the rules for paying income streams to child beneficiaries?

In order to receive a death benefit in the form of an income stream a child must:

- be less than 18 years of age; or
- be less than 25 years of age and have been financially dependent on the deceased member, or
- have a disability that:
 - is attributable to an intellectual, psychiatric, sensory or physical impairment or a combination of impairments
 - is permanent or likely to be permanent, and
 - results in a substantially reduced capacity of the person for communication, learning or mobility and the need for ongoing support services.

Otherwise, the death benefit must be paid to the child as a lump sum.

If death benefits are paid to a child of any age in the form of an income stream, they must be cashed as a lump sum on the earlier of the day on which the:

- income stream is commuted, and
- the day on which the child attains age 25 unless the child has a disability as described above.

What if the member made a binding nomination?

If the deceased member made a valid binding nomination in IRIS and all the nominated beneficiaries were alive at the time of the member's death, the Trustee will be bound by that nomination. For more details on binding nominations see the IRIS Product Disclosure Statement.

What if the member has a reversionary beneficiary?

A reversionary beneficiary must be a dependant of the deceased as defined on page i under "Who can be a dependant". If a reversionary beneficiary was an eligible dependant at the time of the member's death, they will receive an ongoing income stream. However, there are restrictions in respect of how the reversionary benefit may be paid to a child beneficiary- see "What are the rules for paying income streams to child beneficiaries?".

Are there tax benefits if the benefit is paid as an income stream?

There may be tax benefits to those who are eligible to have their benefit paid as an income stream rather than as a lump sum. However, as individual circumstances vary, we recommended seeking professional advice.

What tax is payable on death benefits?

Generally, a lump sum death benefit will be taxed as shown in the following table. However, as individual circumstances vary, we recommended seeking professional advice.

Benefit ¹ is paid to:	Is tax payable?
Dependant of the deceased including: <ul style="list-style-type: none">a. Spouse or former spouseb. A child (under 18)²c. Any person financially dependent on the deceased at the time of deathd. Any person in an interdependency relationship with the deceased at the time of death.	No, tax is not payable.
Non-dependant of the deceased.	Yes, generally tax is payable. The taxable component is generally taxed as follows: <ul style="list-style-type: none">• Taxed element 15% plus the Medicare Levy.• Untaxed element 30% plus the Medicare Levy.³

¹ Lump sum death benefits only. The taxation of income stream death benefits is complicated and we recommend seeking professional advice specific to personal circumstances.

² A child of any age is potentially eligible to receive a death benefit, but only a child under the age of 18 is treated as a dependant for tax purposes unless financial dependency or interdependency is also shown

³ An untaxed element may occur where the proceeds of death insurance have been paid into the deceased member's account. Higher rates of tax apply where a Tax File Number has not been supplied.

If a benefit is paid to the legal personal representative of the deceased member's estate, that representative is responsible for arranging for the payment of any tax. The same tax obligations apply to a superannuation death benefit paid through an estate as apply to a benefit paid by the Fund directly to the beneficiaries.

What if I don't wish to claim a benefit?

If you do not wish to make a claim, please complete SECTIONS 1, 2, 3 and 6 of the *Application for Payment of Death Benefit form* and return it to us via the enclosed reply paid envelope. This will provide us, as Trustee, with formal notification and will assist us to finalise the claim.

What happens if nobody claims a benefit?

If no potential beneficiary wishes to claim a benefit to which they may be entitled, the benefit will be paid to the Australian Taxation Office.

What does the Trustee have to do?

When a member dies, as the IRIS Trustee, we must determine who is entitled to receive a death benefit. Our decision is governed by the Superannuation Industry (Supervision) Act, general trust law and our Trust Deed.

What steps are involved in the death claim process?

When IRIS is advised about the death of a member, the Trustee must decide to whom a benefit should be paid. The steps are as follows:

1. An *Application for Payment of Death Benefit form* is sent to the potential claimant/s.
2. Claimants will be requested to provide documentation relating to the deceased and minor children when lodging their claim. These include:
 - a certified copy of any signed and dated Will left by the deceased member
 - a certified copy of the full death certificate which includes the cause of death
 - proof of identity for each person intending to make a claim or claiming on behalf of a minor child.
3. When the form and all documents have been received, we will consider to whom the benefit should be paid.
We will:
 - check to see whether the deceased made a valid binding nomination, and
 - whether there is a dependent reversionary beneficiaryIf neither are applicable, we will:
 - try to identify all the people who might have been dependants of the deceased, and
 - examine each person's relationship with and the extent to which they might have been financially dependent on the deceased at the time of their death.
4. If there is no valid binding nomination or dependent reversionary beneficiary we will then determine how the benefit should be paid. This is based on considering:
 - any Will left by the deceased member and noting when it was written
 - any nomination of preferred beneficiary made by the deceased member
 - the circumstances of each claimant or other potential beneficiary at the time the member died, and
 - all other relevant information obtained by us.
5. We will write to each person who has made a claim informing them how it is proposed the benefit will be paid. If there is more than one person, the proposed distribution of the benefit will also be provided.
6. All claimants will be given 28 days to respond and inform us whether or not they agree with the proposal.
7. If no claimant objects to the proposal, the benefit will be paid or commence to be paid. In the case of a lump sum benefit, the benefit will consist of the proportion of the account balance less tax where applicable.
If there is an objection to the proposal, we will review it; taking into account the objections and any additional information that is provided. We may also ask for further information to help in the review.
8. When we have considered the matter we will make a further decision and repeat steps 5, 6 and 7 above.
If a claimant remains dissatisfied with the final decision of the Trustee in relation to the distribution of a death benefit, the claimant may then make a complaint to the Superannuation Complaints Tribunal. Claimants will be informed of their rights in this regard at the same time as they are notified of the Trustee's determination.

What is a certified copy?

A certified copy of a document is a photocopy of the original document which has been signed by an authorised person, or anyone who can witness a Statutory Declaration, verifying that they have sighted the original document. These may include a Justice of the Peace, a solicitor, a barrister, a Notary Public, a police officer, a dentist, a pharmacist, a doctor and a school principal.

Who can witness the declaration in Section 4 of the claim form?

The people who may certify your documents may also witness your declaration.

Financial advice

Our IRIS Adviser is available to answer questions you might have about your payment options in respect of the benefit. You can discuss these and other matters with our Adviser on the phone, or make an appointment to see him.

This service is free of charge. There will only be a cost to you in the event you make specific arrangements to obtain detailed financial advice.

Phone **1300 138 848**, or complete an online form at retirewithiris.com.au and our Adviser will contact you.

IRIS Claims Administration

If you have any questions about claim requirements or completion of the Application Form please contact IRIS Claims Services on **1300 659 337** or email admin@retirewithiris.com.au.

Where do I send forms and documents?

To: **IRIS**
Claims Services
Locked Bag 5129
Parramatta, NSW 2124

Privacy

Personal information which you provide on the *Application for Payment of Death Benefits form* is subject to the terms of the Privacy Policy applying to IRIS. A copy of this policy is available at: ifs.net.au

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Application for Payment of Death Benefit

Guidelines for completion of this form

1. Complete **SECTIONS 1, 2 and 3** if one person is co-ordinating the claims process for all claimants, these sections should be completed only once.
2. Each person who intends to claim a benefit must complete **SECTIONS 4 AND 5** (make additional copies of **SECTIONS 4 AND 5** as required). Please sign **SECTION 4**.
3. Each person who does **not** wish to claim a benefit must complete and sign **SECTION 6** (make additional copies of **SECTION 6** as required).
4. Use the checklist on page 7 to ensure that you have completed all relevant sections and attached necessary documents.
5. Read and retain the Important Information attached and call **1300 367 485** if you have any other questions.

Please note: Under superannuation legislation, the Trustee is required to communicate details of its proposed payment to all potential beneficiaries. This means that a person's name and details of their relationship to or dependence on the deceased member may be disclosed to other claimants. It may also be disclosed to the Trustee's legal advisers and, if required, to the Superannuation Complaints Tribunal or a court.

Section 1. Details of the deceased member

Member number:

Date of birth: Date of death*: / /

Title: Mr Mrs Ms Miss

Family name:

Given names:

Last residential address:

Suburb/Town: State: Postcode:

Deceased's TFN:

Was the deceased residing alone at the time of their death? Yes No

If 'No' with whom was the deceased member residing immediately prior to their death?

Title: Mr Mrs Ms Miss

Family name:

Given names:

Relationship of that person to the deceased:

*Please enclose a certified copy of the full death certificate.

Office use only

Section 2. General information about dependants. (See Important Information)

Provide details below of any surviving spouse/defacto and/or surviving children.

If there are more than four dependants please copy this section or provide details of each person on a separate sheet and attach the copies or sheets to this application.

Title: Mr Mrs Ms Miss

Family name:

Given names:

Residential address:

Suburb/Town:

State:

Postcode:

Relationship with deceased:

Length of relationship:

Age of dependant:

Was this person financially dependent on the deceased?¹ Yes No

Title: Mr Mrs Ms Miss

Family name:

Given names:

Residential address:

Suburb/Town:

State:

Postcode:

Relationship with deceased:

Length of relationship:

Age of dependant:

Was this person financially dependent on the deceased?¹ Yes No

Title: Mr Mrs Ms Miss

Family name:

Given names:

Residential address:

Suburb/Town:

State:

Postcode:

Relationship with deceased:

Length of relationship:

Age of dependant:

Was this person financially dependent on the deceased?¹ Yes No

Title: Mr Mrs Ms Miss

Family name:

Given names:

Residential address:

Suburb/Town:

State:

Postcode:

Relationship with deceased:

Length of relationship:

Age of dependant:

Was this person financially dependent on the deceased?¹ Yes No

¹ See definition of financial dependency on page (i) of the Frequently Asked Questions

Financial dependants and persons with an interdependency relationship

List any other person/s including parents, who was/were financially dependent on, or in an interdependent relationship with the deceased at the time of death. Refer to Important Information for definitions.

Title: Mr Mrs Ms Miss

Family name:

Given names:

Residential address:

Suburb/Town:

State:

Postcode:

Relationship with deceased:

Length of relationship:

Age of dependant:

Was this person financially dependent on the deceased?¹ Yes No

Was this person in an interdependent relationship with the deceased? Yes No

Title: Mr Mrs Ms Miss

Family name:

Given names:

Residential address:

Suburb/Town:

State:

Postcode:

Relationship with deceased:

Length of relationship:

Age of dependant:

Was this person financially dependent on the deceased?¹ Yes No

Was this person in an interdependent relationship with the deceased? Yes No

Section 3. Will, Probate, Letters of Administration

Did the deceased leave a Will? Yes* No

Has probate been applied for? Yes No

If you ticked 'Yes' has probate been received? Yes* No

Have Letters of Administration been applied for? Yes No

If you ticked 'Yes' have Letters of Administration been received? Yes* No

*If you ticked 'Yes' please attach a certified copy of the document. If the benefit is less than \$1,000 the copy does not need to be certified.

Declaration in respect of information provided in sections 1, 2 and 3

I declare that all the information provided in **SECTIONS 1, 2 and 3** above is to the best of my knowledge accurate and correct.

Name:

Signature:

Date:

Section 4. Intention to claim a death benefit

Each person who wishes to be considered for payment of a death benefit must complete and sign **SECTIONS 4 and 5**. If you do **not** wish to claim a benefit please complete **SECTION 6** instead.

Please copy this page to enable each person to complete their individual claim. If a claim is being completed on behalf of a minor or infirm person it must be signed on their behalf by their legal guardian.

Title: Mr Mrs Ms Miss

Family name:

Given names:

Residential address:

Suburb/Town:

State:

Postcode:

Relationship with deceased:

Length of relationship:

Age of dependant:

Claimants Tax File Number:

Telephone:

Email:

Was this person financially dependent on the deceased? Yes No

Was this person in an interdependent relationship with the deceased? Yes No

If 'Yes' to either of the above questions, please provide specific details of how dependent or interdependent the person was with the deceased at the time of their death. Attach any additional information to this form.

I declare that to the best of my knowledge, all the information provided on this **SECTION 4** and in any attachments that I have submitted with this section, is true and correct.

Signature of claimant:

Date:

Declared at:

This day:

Month:

Year:

Witness* (signature):

Capacity:

* To be witnessed in accordance with the laws governing statutory declarations in your state/territory.

Section 5. Payment of death benefit

Before completing this section, please read the **important information** section of this Form. If you are unsure which option to choose, please contact the IRIS Adviser on **1300 138 848**. This advice is free of charge.

If there is more than one claimant please copy this page as each claimant must complete the details below on a separate form.

If the IRIS Trustee approves the payment of a benefit to you, how would you like it paid (tick one):

IRIS Pension* paid into your bank account (details below)

OR

Lump sum payment to your bank account (details below)

*If you select this option, you will also need to complete an IRIS Super Income Stream Application form and TFN declaration form, both of which can be found in the Product Disclosure Statement available on the IRIS website at retirewithiris.com.au or by contacting us on **1300 367 485**.

Your Personal Details

Title: Mr Mrs Ms Miss

Family name:

Given names:

Postal address:

Suburb/Town:

State:

Postcode:

Telephone:

Email:

Financial Institution:

Branch:

Account Name:

BSB: - Account Number:

Section 6. Intention not to claim a death benefit

Each person who was a nominated beneficiary or a dependant of the deceased and intends **not** to be considered for payment of a death benefit must complete and sign this section.

If more than one person intends not to claim, please copy this section for each person to complete.

Title: Mr Mrs Ms Miss

Family name:

Given names:

Residential address:

Suburb/Town:

State:

Postcode:

Telephone:

Email:

I do not wish to be considered for payment of a death benefit from IRIS in respect of (name of the deceased):

By signing below I hereby irrevocably renounce any and all right or interest in the benefit payable from IRIS following the death of the deceased and acknowledge and understand that:

1. signing this renunciation will mean that I will not receive any monetary payment from IRIS in relation to the death of the deceased;
2. the Trustee of IRIS will rely on this renunciation in determining how to distribute the deceased's death benefit among the remaining eligible claimants;
3. signing this renunciation may result in the deceased's death benefit being distributed to a person or persons contrary to any preference that I may have made known to the Trustee of IRIS.

This renunciation is binding upon me, my heirs, executors, legal representatives and assigns.

Signature:

Date:

[Print Completed Form](#)

Claim and Documentation Checklist

Have you:

Completed and signed all relevant sections?

Provided a certified copy of the full death certificate?

If applicable, provided a certified copy of the deceased's Will?

If applicable, provided a certified copy of probate or letters of administration?

If applicable, provided a certified copy of a change of name document such as certificate of marriage or deed poll?

If applicable, provided a certified copy of any minor child's birth certificate?

Ensured that all copies of documents have been correctly certified? (See page iii)

Provided certified copies of ID documents for each person making a claim?

When done, please return completed and signed form and any documentation to:

IRIS Claims Services – Locked Bag 5129 Parramatta, NSW 2124