



THE SUPERFUND DEATH CLAIMS PROCESS

PENSION FUNDS ACT: SECTION 37C OVERVIEW

WHAT HAPPENS TO YOUR RETIREMENT FUND SAVINGS WHEN YOU'RE NO LONGER HERE?



As we journey through the new year, many of us are thinking about the changes we want to make and how to approach the year ahead with purpose and intention. One important aspect to consider is your retirement savings: it may not be something you want to think about, but what happens to those savings if you pass away before you reach retirement age?

As a SuperFund Member, your dependants and persons nominated by you will be considered for an amount of money from your retirement savings. This is called a Death Benefit. This topic can be uncomfortable, but it's important to plan to help reduce the burden on your loved ones. Please [click here](#) to watch a short video that explains what this benefit is all about.



PURPOSE OF DEATH BENEFIT AND ROLE OF TRUSTEES

Your Death Benefit is the money you saved during your lifetime that becomes available should you pass away prior to reaching retirement age. The SuperFund Trustees (Management Board) are then required, by law, to determine who should receive your money and make sure the right people are financially supported. You can help them with their investigation process by completing your nomination form [here](#). Once complete, you should give a copy to your employer for safekeeping.

Alternatively, you can register for [Old Mutual Secure Services](#) and complete the information directly. Once registered and logged in, click on "MyPortfolio". Under "Personal Details", click "Manage beneficiary details" and fill in the required information. SuperFund will then have it on record. This will help the Trustees to allocate your hard-earned savings fairly to the right dependants and nominees.



HAVE YOU UPDATED YOUR FAMILY CIRCLE AND NOMINEES LATELY?



It is extremely important that you keep checking and updating your nomination form regularly, especially after any life events such as marriage, divorce, adoption, childbirth, etc. As far as possible, we want to ensure that there is a fair and accurate allocation of all benefits and that everyone is taken into consideration. Here's how the process would play out should you pass on.

For help with filling out your beneficiary nomination form, please call 0860 20 30 40

1: FIND EVERYONE

First, the Trustees need to find everyone eligible to benefit from the Member's Death Benefit. These people would be either dependants or nominees.

DEPENDANTS

- Any person legally entitled to maintenance
- Any person who was financially dependent at the date of death
- All spouses
- All children (including legally adopted children)
- Any person who may in future have become dependent if the member had not died

NOMINEE

- Any natural person
- A Legal entity
- A Trust



2: GATHER INFORMATION AND ALLOCATE FAIRLY

Depending on which of the four scenarios below applies, the Trustees must:

① DEPENDANTS & NOMINEES

Apply careful consideration regarding how the benefit is distributed between dependants and nominees

③ ONLY NOMINEES

- Apply a 12-month waiting period from the Member's date of death, because it is legislated **and** to provide time for possible unidentified dependants to come forward
- The law requires that the executor of the deceased Member's estate must confirm whether the estate is solvent (i.e. the estate has enough assets to cover all liabilities)

② ONLY DEPENDANTS

④ NO DEPENDANTS OR NOMINEES

- Apply a 12-month waiting period from the Member's date of death, because it is legislated **and** to provide time for possible unidentified dependants to come forward
- Failing the above, the benefit will be paid into the Member's estate

3: PAY RESPONSIBLY

The benefit can be paid into the bank account of the following:

