

Complete this form if a LifeIncome policyholder has died within their Death Benefit Period and there is no reversionary on the LifeIncome.

Generation Life will pay a lump sum Death Benefit to eligible nominated beneficiaries. If no beneficiaries were nominated, the Death Benefit will be paid to the deceased's estate.

As any benefits paid from a superannuation LifeIncome are superannuation benefits, recipient(s) must be a dependant of the deceased at the time of their death. A dependant for superannuation purposes means any person who, at the time of death, was:

- the deceased's spouse - a spouse can be someone legally married to (of any sex) or a person not legally married to but lived together, with the deceased, in a domestic relationship as a couple
- a child of the deceased (including stepchild and adopted child), or
- in an interdependency relationship with the deceased - an interdependency relationship is a close personal relationship between two people who live together where one or both provides for the financial, domestic and personal support of the other (or who would meet these conditions except they are temporarily living apart due to either or both of them suffering from a physical, intellectual or psychiatric disability)

### Guide to completing this form

- Any individuals nominated as a beneficiary on a superannuation LifeIncome must complete this form for Generation Life to assess eligibility to receive a lump sum death benefit payment.
- To complete this process, please ensure the following documents are provided with this form:
  - Certified copy of death certificate
  - Certified copy of identification documents for each beneficiary
  - A statutory declaration stating relationship and/or dependency
  - If the death benefit is being paid to the deceased's estate, a certified copy of the Grant of Probate or Letters of Administration
- Generation Life reserves the right to request more evidence in some circumstances.
- Please complete these instructions in BLACK/BLUE INK using CAPITAL LETTERS (except for email address).

## How Death Benefits are taxed

### Death Benefit paid to deceased's estate

Where a payment is made to the deceased's estate, Generation Life will not withhold any tax. The tax impact of the benefit will need to be determined by the estate.

### Death Benefit paid to nominated beneficiary(ies)

Generation Life will not withhold any tax on the lump sum Death Benefit if the nominated beneficiary is a death benefits dependant of the deceased under tax law. A death benefits dependant of the deceased can include:

- a spouse (as defined by law) or ex-spouse
- a child (under 18 years of age or otherwise financially dependent on the deceased and includes an adopted child or stepchild)
- a financial dependent (i.e. received necessary financial support from the deceased)
- in an interdependent relationship, or
- any other person who was dependent on the deceased.

If a lump sum Death Benefit is paid to any other dependant, Generation Life may be required to withhold some tax. Details of any tax withheld and associated tax forms will be supplied after payment.

If the beneficiary elects to receive the Death Benefit as a superannuation rollover, no tax is payable at the time of rollover.

## 1. Deceased investor details

Client number (if known):

Account number:

Investor name:

Date of birth:

(DD/MM/YYYY)

## 2. Beneficiary/estate details

Title:

Given name:

Surname:

Address: (PO BOX / RMB / LOCKED BAG IS NOT ACCEPTABLE)

Suburb/City/Town:

Postcode:

State:

Country:

Contact number:

Email address:

Relationship to deceased investor:

- Spouse       In an interdependent relationship  
 Child       Legal personal representative/estate

Please provide a statutory declaration to state relationship and/or dependency.

### 3. Payment instructions

Please indicate how you would like to receive the death benefit payment.

#### Lump sum to bank account

Account name:

BSB:

Account number:

**OR**

#### Rollover to your superannuation fund

Account name:

Superannuation fund name:

Superannuation account number:

Unique Superannuation Identifier (USI):

ABN (only relevant for SMSFs):

### 4. Declaration and signature

I declare that all details in this form are true and correct.

I authorise Generation Life Limited to process the instructions set out in this form.

I release, discharge and agree to indemnify Generation Life Limited and any other related body corporate from and against any action, proceeding claims, losses, liabilities or costs arising from processing the instructions set out in this form.

If you are signing on behalf of a minor, you must be signing as their legal guardian.

#### Signature of beneficiary or legal personal representative

Name (legal guardian if applicable): (PLEASE PRINT)

Signature:

Date:

(DD/MM/YYYY)

#### You can submit this form by:

**Email:** enquiry@genlife.com.au

**Mail:** GPO Box 263, Collins Street  
West Melbourne VIC 8007