

## UNIVERSITY OF KWAZULU-NATAL RETIREMENT FUND

### Dependants and Nominees Form

NAME OF MEMBER (Block Letters): ..... STAFF NO: .....

SCHOOL/DEPARTMENT: ..... COLLEGE: ..... CAMPUS: .....

On the death of a member, in terms of Section 37C of the Pensions Fund Act, a member's dependents, both legal and financial, and any persons who have been nominated by the member to receive a portion of the benefit, must be taken into account by the Trustees when they decide in what shares the benefit is to be paid. Following this document are notes that will assist you with completion of this form. After reading these notes, please complete the sections below, sign the form and **return it to your Human Resources Site Administrator.**

**DEPENDANTS (spouse/ children and financial dependants):**

**LIST ALL YOUR DEPENDANTS, INCLUDING ADULT CHILDREN, AND INDICATE THE PROPORTION OF YOUR BENEFIT THAT YOU BELIEVE THEY SHOULD BE ALLOCATED. (THIS WOULD BE ROUGHLY PROPORTIONATE TO THE AMOUNT THAT YOU ARE CURRENTLY CONTRIBUTING TOWARDS THEIR SUPPORT.)**

Surname	First Names	Date of Birth	Share of Benefits	Relationship

**NOMINEES: LIST HERE PERSONS WHO ARE NOT YOUR DEPENDANTS, BUT TO WHOM YOU WOULD WISH A BENEFIT TO BE PAID**

Surname	First Names	Date of Birth	Share of Benefit	Relationship

*(Please check that the share of benefits indicated for your dependants and nominees adds up to 100%).*

I, the undersigned, confirm that the persons shown above are currently my dependants and/or nominees. I undertake to advise the Trustees of changes in my dependants and nominees, by signing a new form when my personal circumstances change. I understand that this form is an expression of my wishes, and is only binding on the Fund if, at the time of my death, I am found to have no dependants.

SIGNED: ..... DATE: .....

## **DISPOSAL OF LUMP SUM DEATH BENEFITS (THIS EXPLANATION IS NOT A LEGAL DOCUMENT)**

In terms of Section 37C of the Pension Funds Act, the Fund Trustees are required to exercise their discretion to ensure that death benefits are paid in such proportions as they deem equitable to a member's dependants and / or persons who are not necessarily dependants but who are nominated in writing by the member.

### **PLEASE LIST YOUR DEPENDANTS AND ANY NOMINEES ON THE OTHER SIDE OF THIS FORM AFTER YOU HAVE READ THE NOTES BELOW:**

- a. The following categories of persons are dependants:
  - i) persons in respect of whom the member is legally liable for maintenance (for example, your children and spouses);
  - ii) persons whom the Trustees consider to have been financially dependent upon the member at the time of his or her death (for example, partners, parents and siblings);  
and
  - iii) persons in respect of whom the member would have become legally liable for maintenance had the member not died (for example, an unborn child).
- b. If there are dependants and no nominees, the Trustees must consider all dependants and allocate a portion of the benefit to one, all or some of the dependants;
- c. If there are no dependants but there are nominees, the benefits are paid to the nominees a year after the member's death. If the member's estate is insolvent, any debt in the estate will first be set off against the death benefit and the remainder (if any) of the death benefit will be paid to the nominees;
- d. If there are both dependants and nominees, the Trustees will consider all such dependants and nominees and then determine the proportion which is to be paid to each. This will depend on the extent of their financial dependency and a zero allocation may be made;
- e. If there are no dependants, and only to the extent the member has not designated a nominee in writing, any balance remaining shall be paid to the deceased member's estate or, where appropriate, the Guardian's Fund, or an Unclaimed Benefits Fund;
- f. Trustees have the right to pay the benefit to a Beneficiary Fund in respect of minor dependants/nominees, or they may pay them to the child's guardian. You are welcome to express your view as to which you would think preferable in your own case, and to annex more details if necessary;
- g. Lump sums can be paid in the form of installments over a period of time to dependants or nominees if agreement in writing is obtained from major dependants or major nominees, and the fund is able to administer payments in installments.

#### **NOTES:**

- i) Tax will be payable on any portion of the benefit beyond the tax free allowance on death (plus any value transferred from the AIPF) that is not used to purchase an annuity to provide ongoing income for dependants. Any tax payable, as well as any amounts payable in terms of section 37A and D of the Pension Funds Act (including home loans and court orders) will be deducted from the benefit prior to payments to dependants or nominees;
- ii) The fact that a person is classified as a dependant or nominee does not mean that the Trustees must award him or her any portion of the benefit from the Fund;
- iii) An institution (e.g. a charity) can be chosen as a nominee.

***If you are having difficulty in completing this form, please contact the Fund Office on Ext 1007 or email [lessing@ukzn.ac.za](mailto:lessing@ukzn.ac.za) for assistance.***

*Updated: March 2015*