ALA LAW

YOUR FAMILY & ESTATES LAWYERS

Superannuation & Estate Planning Checklist

A client checklist to help you protect your super and life insurance, and make sure they go to the people who matter most.



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Your superannuation and any life insurance held inside it do **not** automatically form part of your estate under your Will. Working through this checklist before your appointment helps us check who will receive your super, how it may be taxed, and whether your nominations still reflect your wishes. **Don't worry if you can't answer everything** – we'll guide you through the rest.

Section 1: Your super accounts

- ☐ The name of each super fund you belong to and your member number
- ☐ Your latest member statement for each fund
  Statements show your balance, insurance cover and any nomination the fund has on record.
- ☐ Details of any life insurance or total and permanent disability (TPD) cover held inside your super
- ☐ Any account-based or retirement pensions you are receiving, and whether they are reversionary

If you have a self-managed super fund (SMSF)

- ☐ A copy of the SMSF trust deed and any amendments
- ☐ Who the current trustees or directors of the corporate trustee are
- ☐ Who you would want to control the fund if you die or lose capacity
  The trust deed sets the rules for nominations and who can step in as trustee.

Section 2: Your current nominations

- ☐ Do you have a nomination for each fund? Is it binding, non-lapsing binding, non-binding, or a reversionary pension?
- ☐ When was each nomination signed?
  Many binding nominations lapse after three years unless they are renewed or the fund offers a non-lapsing option.
- ☐ Who is named in each nomination, and in what shares?
- ☐ Have any of these happened since you signed it: marriage, a new partner, separation or divorce, the birth of a child or grandchild, or the death of someone you named?

Section 3: Who you want to benefit

- [ ] Your spouse or de facto partner
- [ ] Your children (note which are under 18 and which are adults)
- [ ] Anyone who is financially dependent on you, or who lives with you in a close personal relationship where you care for each other
- [ ] Anyone else, such as siblings, friends or a charity?
  These people are usually not "dependants" under super law, so the payment generally needs to go through your estate and your Will.
- [ ] Would you prefer your super to be paid to your estate (your executor) so your Will decides who receives it?

Section 4: Tax and family considerations

- [ ] Will adult children who aren't financially dependent on you receive part of your super?
  They may pay tax on the taxable component, while spouses and children under 18 generally do not.
- [ ] Do you have a blended family, or children from a previous relationship?
- [ ] Is anyone likely to challenge your estate? In NSW, super paid directly to a beneficiary can sometimes be treated as "notional estate" in a family provision claim.
- [ ] Would a testamentary trust in your Will help protect or reduce tax for a beneficiary?

Section 5: Signing and keeping your documents up to date	
☐	Is the nomination on your fund's current form, signed and dated in front of two adult witnesses who are not named in it? SMSF nominations follow the rules in the trust deed.
☐	Have you received written confirmation from the fund that it has accepted your nomination?
☐	Is your Will up to date, and do you have an Enduring Power of Attorney?
☐	Have you set a reminder to review your nominations (for example, every 2–3 years and after any major life event)?

Questions for your lawyer

Ready to protect your super?

Our Wills & Estates team can review your super nominations alongside your Will, Enduring Power of Attorney and Appointment of Enduring Guardian, so everything works together.

Call 1300 ALA LAW (1300 252 529) **Email** reception@alalaw.com.au
Visit alalaw.com.au

Disclaimer: This checklist provides general information only and is not legal, financial or tax advice. It is based on the law in New South Wales and Commonwealth superannuation and tax law, which can change over time. Each super fund has its own rules. Please seek advice from a qualified NSW Wills and Estates lawyer about your specific circumstances.