

NOMINATED BENEFICIARIES

WHAT ARE THEY AND WHY ARE THEY IMPORTANT?



WHAT IS:

A NOMINATED BENEFICIARY?

The person nominated by you to receive the cash benefit on your death.

A DECEASED ESTATE?

This refers to the money and/or property that an individual leaves behind when they die.

WHY IS IT IMPORTANT FOR YOU TO NOMINATE A BENEFICIARY?

If you fail to appoint a nominated beneficiary, the benefit will be paid into your deceased estate, as required by law.

APPOINTING THE CORRECT BENEFICIARY

It is recommended that you nominate a person over the age of 18 (eighteen) years, to ensure that the benefit is paid directly to him/her.



NOMINATING A BENEFICIARY IF YOU ARE THE PREMIUM PAYER

The premium payer is the person who pays the premiums due under this policy. If you as the premium payer are also the beneficiary then the policy holder needs to give clear consent.

ARE YOU A POLICYHOLDER WHO HAS A FUNERAL POLICY WITH LEGAL&TAX?



YES

Have you nominated a beneficiary to receive the funeral benefit?



NO

Contact us urgently to do so or follow the below link to nominate your beneficiary.

IF YOU DO NOT NOMINATE A BENEFICIARY, THEN IN THE EVENT OF YOUR DEATH THE BENEFIT WILL BE PAID TO YOUR SPOUSE OR DECEASED ESTATE.

ARE YOU THE PREMIUM PAYER FOR ONE OF YOUR LOVED ONES WHO HAS A FUNERAL POLICY WITH LEGAL&TAX?



YES

Has the policyholder (your loved one) consented to you being the nominated beneficiary?



NO

Have your loved one contact us to nominate a beneficiary. To be nominated as a beneficiary, we need to receive clear consent.

IF YOU DO NOT NOMINATE A BENEFICIARY, THE BENEFIT WILL ONLY BE PAID IF YOU HAVE A CONSENT LETTER FROM THE MASTER FOR A DECEASED ESTATE. THIS PROCESS MAY DELAY YOUR PAYOUT CONSIDERABLY.

CLICK HERE

to update or add a beneficiary to your Legal&Tax Funeral Policy.



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