

Frequently Asked Questions on “Nominee Appointment”

Q1. What happens if I have made both a nomination and a will?

As agreed between you and the Co-operative, in relation to any monies held by the Co-operative on your behalf, a valid nomination shall supersede a will. Therefore, regardless of any will, your monies with the Co-operative will be distributed based on your existing valid nomination.

Q2. Can I appoint an organisation as a nominee?

No, the nominee must be a natural person. By definition of a natural person, it means a human being as opposed to a non-natural person which may include a church, company, organisation or business entity.

Q3. Can witnesses be my family members/friends? Who else can be my witnesses?

Yes, as long as the witnesses are mentally sound and 21 years or above, **and** are not nominees themselves, they are eligible and are welcomed to do so. Please note that you **may not** witness your own form. You may also like to complete the nomination form in the presence of our Customer Service Officers who can be your witnesses.

Q4. When would be an appropriate time to review my nomination?

A good time to review your nomination is when there is a change of circumstances such as a recent marriage, child birth or death of nominee. The latest valid nomination form received will supersede all your nominations made previously.

Q5. How many nominees can I appoint?

You may appoint up to 4 nominees.

Q6. If I have an existing nomination, how do I go about revoking/cancelling it?

By simply completing the “Revocation of Nomination” form, obtainable from the Co-operative’s office, your existing nomination will be rendered null and void.

Q7. Is it compulsory to make a nomination?

No, you may elect not to make a nomination.

Q8. What happens if a member does not make a nomination and subsequently passes away?

The applicable inheritance laws will apply. Please note that if a member has died intestate, it is the Co-operative's policy to require the deceased member's estate to provide the Co-operative with a certified true copy of the inheritance certificate and/or the letters of administration granted by the Court in accordance with applicable laws. The Co-operative shall then distribute any monies held on behalf of such deceased member in accordance with applicable inheritance laws.

Q9. Once I submit the nomination form, how will I be informed of the nomination status?

A notification letter will be sent to you(member) by post to inform you that the details of your nomination have been updated according to your instructions. The updated nomination details will take effect on the date of nomination as indicated on the nomination form.

Q10. What happens if I do not appoint a trustee for my minor nominee(s)?

If a trustee is not appointed, cannot be located and/or is unable or unwilling to act, the Co-operative shall forward the minor nominee's share of such monies to the Public Trustee for administration until he/she reaches 21 years old.

Q11. Is it possible to appoint one of my nominees as the trustee?

Yes, as long as the specified nominee is at least 21 years old and is not otherwise precluded from acting as a trustee as at the time of your death.

Q12. What are the things to look out for when completing the nomination form?

The things to take note of when completing your nomination form are as follows:

- a) The name of the member and his/her nominee(s) must be the same as displayed on their respective identification cards/passports;
- b) The name of the trustee (if applicable) must be the same as displayed on his/her identification card (NRIC/FIN No);
- c) The dates of signature for both witnesses (on Page 2) must be the same as the "Date of Nomination" (on Page 1);
- d) The total share % for all nominees must be equal to 100%;
- e) You must sign against any amendments made in the nomination form;
- f) You should not use abbreviations on the nomination form, particularly in fields such as the mailing address and relationship to member; and
- g) You must sign the nomination form.