

Updating beneficiary nominations for non-UCT staff members

How to update your nominations

If you fall into one of the non-UCT staff member groups defined below, you can use the UCT staff form HR151 (Nomination of beneficiaries for UCTRF and UCT separate death benefits) to update your beneficiary nominations by following the guidelines further down the page.

Non-UCT staff member groups	
Early retiree	<ul style="list-style-type: none"> Retired from UCT before 31 December in the year in which you turned 55. Still under 65. Opted for separate death cover to continue up to age 65.
Living annuitant	<ul style="list-style-type: none"> Retired from UCT. Receive a monthly drawdown amount from the UCTRF.
Phased pensioner	<ul style="list-style-type: none"> Retired from UCT. Left your retirement savings in the UCTRF with the option to retire from the UCTRF at a later date.
Deferred pensioner	<ul style="list-style-type: none"> Resigned or retrenched from UCT. Left your retirement savings in the UCTRF.

Guidelines for completing the HR151 form

If	Then
Your retirement savings remain invested in the UCTRF i.e. living annuitant, phased pensioner, deferred pensioner	Only complete part 1 of the HR151 form .
You still have the UCT separate death benefit i.e. early retirees	Only complete part 2 of the HR151 form .
You have both options listed above i.e. retirement savings remain invested in the UCTRF AND you have the UCT separate death benefit	Complete part 1 AND part 2 of the HR151 form .

Understanding your benefits

UCTRF Death Benefit (only applies to living annuitants, phased pensioners and deferred pensioners)	UCT Separate Death Benefit (also known as separate Group Life Assurance, only applies to early retirees who opted to keep separate death cover until 65)
Your benefit consists of your accumulated retirement savings in the UCTRF	Your nominated beneficiaries will receive a lump sum of the amount of UCT Separate Death Benefit for which you were covered immediately prior to your retirement from UCT.
Although the Board makes the final decision as to how the benefit will be distributed, your recommendation on this form will be an important guide.	The benefit will be paid at death from the UCT Group Life Assurance scheme, provided that you have not already received a disability lump sum benefit from this arrangement.
When making this decision the Board must consider all your financial and legal dependants. Where you have no dependants, your benefit will be used to settle any deficit in your estate before any nominees can be paid. If you would like to motivate your recommendations, please attach a letter of motivation to the HR151 form.	The benefit payable will be distributed according to the latest copy of the HR151 form. In the absence of a nomination by you, the benefit will be paid into your estate or, if no deceased estate has been registered with the Master of the High Court, into the Guardian's Fund where it may be claimed by the member's dependants at some future time.