



FORM OF NOMINATION

(Please read the notes overleaf before completing this form.)

* Please use block capitals

ACCOUNT NUMBER

--	--	--	--	--	--	--	--	--	--

I, (Applicant)

of (address)

.....

.....

.....

.....

a member of St. Paul's Garda Credit Union Ltd., hereby revoke all previous nominations and nominate the following person or persons

Name	Address	Relationship
.....
.....
.....
.....
.....
.....

to become entitled to such property in the Credit Union (whether in savings, loans, insurances with the exception of the Death Benefit Rider, if applicable, or otherwise), not exceeding the limit of the amount for the time being authorised by law I may have at the time of my death.

Dated this, the day of, 20

Signature
(Applicant)

Signature
(Witness)

Witness
(Block capitals)

Address of Witness

.....

.....

.....

Note:

Under section 21(4) of the Credit Union Act, 1997, a nomination shall not be revocable or variable by the will of the nominator or by any codicil of his/her will.

Under section 21(6) of the Credit Union Act, 1997, the marriage of a member of a credit union shall operate as a revocation of any nomination made by him/her before his/her marriage.

THE WITNESS SHALL NOT BE THE NOMINEE

Form of Nomination – Information Sheet

- *On the death of a credit union member, the proceeds of his/her credit union account normally pass under a Form of Nomination, if a valid form of nomination has been completed by the member. When a member who is over 16 years of age opens a credit union account, he is entitled to nominate a person (or persons) to receive his property in the credit union on his death. Property includes shares, deposits, loans and insurance proceeds.*
- *The provisions set out below relate to nominations. In all cases, the person making the nomination is called the nominator, while the beneficiary is called the nominee.*
- *The statutory maximum amount that can pass under a nomination is currently €23,000 since 17th October 2006. Any amount in excess of this balance becomes part of the deceased member's estate.*
- *If a member elects not to complete a nomination, the proceeds of his account become part of his estate on his death, and are dealt with under his will or under the rules of intestacy if he makes no will.*
- *A member may revoke or vary his original nomination at any time by making a new nomination. A nomination is not revocable or variable by the terms of the nominator's will or codicil to a will. A nomination is automatically revoked when the death of the nominee occurs before the death of the nominator. In this case, the deceased's property in the credit union passes to his estate.*
- *Where a member's personal circumstances change (e.g. divorce or separation) the member should review their nomination at that time.*
- *Small Payments Provision: Where no valid nomination exists and the amount in the deceased member's account is under €15,000 since 17th October 2006, in total (including insurance etc) the board of directors of the credit union may distribute the deceased member's property in the credit union to such persons as it appears to the board to be entitled by law to receive it.*
- *A nomination will be automatically revoked by a subsequent marriage.*
- *The nominated property does not form part of a deceased person's estate. Therefore, a payment made under a nomination does not affect a nominee's entitlements under a will, i.e. he is not deemed to have received property due to him under the will by virtue of his having benefited under the nomination.*
- *An officer of the credit union cannot be a nominee, unless the nominator is a member of his family.*
- *A person under 16 years of age cannot make a valid nomination. If such a member dies, the proceeds of their account become part of their estate, or are dealt with under the small payments provision mentioned above.*
- *If a nominee is under 16 years of age, payment can be made to either parent, to a guardian or to another person of full age the Credit Union thinks a fit and proper person for that purpose, provided the parent or guardian undertakes to hold the property in trust for the nominee or to apply it for his/her benefit.*
- *Joint Accounts: By virtue of the right of survivorship on the death of one of the parties to a joint account, the account becomes the property of the remaining tenant to the account. A nomination cannot be completed on a joint account.*