

St. Francis Credit Union Limited

Friars Walk, Clonroadbeg, Ennis, Co. Clare. Phone 065-6828305; Fax 065-6828769

Web www.stfranciscu.ie E-mail info@stfranciscu.ie



IRELAND

FORM OF NOMINATION

(TO BE COMPLETED ONLY FOLLOWING ADMISSION TO MEMBERSHIP)

Membership Number _____

I, (print name) _____

of (print address) _____

a member of the above credit union, hereby revoke all previous nominations and nominate the following person or persons

Name/s: _____

Address/s _____

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 which I may have at the time of my death. The proceeds, if applicable, of the Death Benefit Rider, may be applied by the credit union towards my vouched funeral/bereavement expenses and if so applied shall be paid to the person(s) referred to above.

Note:

This form should be adapted if specific property only is to be nominated

Under section 21(4) of the Credit Union Act 1997, a nomination is not revocable or variable by the will of the nominator or by any codicil to 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.

Signed _____ Date ____ / ____ / ____
(Member)

TO BE COMPLETED BY WITNESS

(The witness shall not be a nominee)

Signed: _____ Print Name: _____

Address: _____

Occupation: _____



IMPORTANT NOTICE YOUR NOMINATION

- Members of St Francis Credit Union can make a nomination on their account which sets out to whom the funds in your account will be paid in the event of your untimely death.
- A nomination must be in writing. You may obtain a nomination form from this office.
- The statutory maximum amount that can pass under a nomination is currently €23,000. Any amount in excess of this balance will form part of your estate.
- If you elect not to complete a nomination, the proceeds of your account will form part of your estate on your death and will be dealt with under the terms of your will, under the rules of intestacy if you make no will, or under the small payments provision*.
- **You may revoke or vary your nomination at any time by completing a new nomination form.**
- **A nomination is not revocable or variable by the terms of your will or by a codicil to your will.**
- **A nomination is automatically revoked when your nominee dies before you.** In this case, you should consider completing a new nomination. If you do not, your property in the credit union will form part of your estate.
- A nomination is **automatically revoked by your subsequent marriage.**
- **Where your personal circumstances change (e.g. marriage, divorce or separation) you should review your nomination at that time.**
- The nominated property does not form part of a deceased person's estate.
- A person under 16 years of age cannot make a valid nomination.

*Small Payments Provision: Where no valid nomination exists and the amount in your account is under €15,000 in total (including insurance, etc.) the board of directors of the credit union may, without letters of administration or probate of any will, distribute your property in the credit union to such persons as appears to the board to be entitled by law to receive it.