YOUR MONEY
Your Future
SPRING 2026

Why you need to think about your beneficiary

It's important you nominate a beneficiary, as this tells your insurer or super fund who you want to receive your benefits in the event of your death.

Making sure your benefits go to the right person

A beneficiary is anyone who receives a payout from your Life Cover policy or superannuation when you die. When you nominate a beneficiary, this advises your insurer or super fund who you'd like to receive your benefits in the event of your death. So, it's pretty important.

Nominating a beneficiary also makes it easier for your loved ones to access any payout they may be eligible for, which will help them remain financially protected during a difficult time.

IN THIS ISSUE:

1 The importance of nominating a beneficiary for your super and insurance

2 The long swim: How marathon swimming can enrich middle age and beyond

3 Check your financial health: how to give your finances a regular spot check

Why you need to think about your beneficiary

Who can I choose to be a beneficiary?

The rules around who you can nominate as a beneficiary depend on whether your assets are held inside or outside of superannuation.

Outside super
You can choose anyone – family, friends, your estate, or even a trust.

Inside super
You're limited to your spouse, children (of any age), financial dependants, someone you have an interdependency relationship with, or legal personal representative.

You can learn more in this article about choosing your beneficiaries and how to nominate them.

What happens without a valid nomination?

How your death benefit is treated if you don't have a valid nomination also depends on whether your policy is held inside or outside of super.

Outside super
Your benefit goes to your estate and is distributed according to your will – or intestacy laws if you don't have one.

Inside super
The trustee decides how to distribute your benefit, which may not align with your wishes. They may choose to pay it directly to your dependants, or your estate, in any proportion they see fit.

Trustees base their decision on a number of factors. These include the deceased member's wishes (in the case of a non-binding nomination), the law, and the trust deed of the super fund. This process can be a lengthy one and won't necessarily deliver the outcomes you would have wanted.

The importance of having a valid Will

A Will is a legal document that outlines how you want your assets distributed after your death. If you die without a Will, it's called dying intestate. In that case, your assets will be distributed according to the intestacy laws of your state or territory, which might not reflect your wishes.

This poses some risks, including:

- your assets not being distributed according to your wishes
- your loved ones having to go through a lengthy and expensive legal process, and
- the potential for arguments among your beneficiaries over their claim on your estate.

If you want to avoid these risks, you should consider making a Will. You can do this yourself or with the help of an estate-planning solicitor. It's a good idea to regularly review your Will to make sure it remains up to date and reflects your wishes.

It's also important to note that insurers and super fund trustees aren't obliged to consider your Will when determining death benefit payments. They will consider a non-binding nomination but will follow the instructions of a valid binding nomination.

That's why nominating a beneficiary is crucial to ensuring your loved ones are protected.

Ensure the right people get your insurance benefit

Life changes; marriage, divorce, children. Review your beneficiary regularly to make sure it is still valid and reflects your wishes.

This article is prepared by Acenda life insurance and is issued by Nippon Life Insurance Australia and New Zealand Limited ABN 90 000 000 402 AFSL 230694 (NLIANZ), trading as Acenda Life. Acenda Life is a member of the Nippon Life Group.

The long swim

How marathon swimming can enrich middle age and beyond

There is a common belief that endurance sports belong to the young. While elite competition may favour youth, marathon swimming tells a different story. In open water, experience, patience, discipline and mental resilience are often just as important as physical strength.

Having completed the Rottnest Channel Swim 12 times and numerous 10-kilometre events since 2012, I have seen how marathon swimming can enhance health, wellbeing and fulfilment throughout middle age and beyond. What began as a personal challenge evolved into a lifestyle, a community and a foundation for long-term wellbeing.

One of swimming's greatest advantages is its sustainability. Unlike many endurance sports, it is low impact, placing minimal stress on joints, tendons and ligaments. As we age, this becomes increasingly valuable. Swimming provides an excellent cardiovascular workout while reducing the wear and tear often associated with running and other high-impact activities. It is not uncommon to see swimmers in their seventies and eighties continuing to train and compete.

The physical benefits are significant. Regular endurance swimming improves heart health, circulation and aerobic fitness while helping to maintain healthy blood pressure and cholesterol levels. Training for long-distance events provides structure and motivation, creating a strong fitness base that supports overall health.

Swimming also develops strength and mobility simultaneously. Every stroke engages the shoulders, back, core, hips and legs while encouraging flexibility, coordination and body awareness. These qualities become increasingly important with age, supporting independence and quality of life well beyond athletic performance.

Yet for many swimmers, the mental benefits are even more valuable. Open-water swimming demands concentration and presence. The repetitive rhythm of swimming often creates a meditative state that helps reduce stress and improve clarity. For those balancing careers, family and other responsibilities, time in the water can provide a powerful mental reset.

Damon Brown – Innova Asset Management Regional Distribution Manager. Open Water Swimmer.

How marathon swimming can enrich middle age and beyond

Marathon swimming also builds resilience. Difficult conditions, fatigue and self-doubt are inevitable parts of the journey. Events such as the Rottnest Channel Swim teach adaptability, persistence and calmness under pressure. These lessons transfer directly into professional and personal life, reinforcing confidence and the belief that challenges can be overcome through preparation and determination.

Another often-overlooked benefit is community. Masters Swimming clubs and training groups bring together people of all ages and backgrounds. Shared goals, early morning training sessions and race-day experiences create lasting friendships and valuable social connections. Maintaining these connections becomes increasingly important for wellbeing as we grow older.

Perhaps most importantly, marathon swimming provides ongoing purpose. Whether training for a first 10-kilometre swim or preparing for another channel crossing, meaningful goals create motivation and personal growth. Healthy ageing is not about maintaining peak performance; it is about preserving vitality, capability and enjoyment of life.

After decades of marathon swimming, countless training kilometres and 12 Rottnest crossings, I have learned that the sport offers far more than physical fitness. It provides a framework for healthy living, mental strength, friendship and lifelong challenge.

Marathon swimming is not simply about reaching a finish line. It is about building a healthier, more resilient and more fulfilling life, one stroke at a time. For anyone seeking a sustainable activity that can enrich the decades ahead, joining a swimming club may be the first step toward a lifetime of health, happiness and community.

LIKE SWIMMING A MARATHON WE ALL HAVE GOALS WE AWANT TO ACHIEVE

Your financial adviser can provide guidance, helping you stay focused on your long-term goals.

Damon was a successful pool swimmer in his teens. Returning to the pool and then Open Water in his early thirties he continues to compete in Open Water swimming events around Australia including the Rottnest Channel Swim and Port to Pub. In the 2026/27 season, Damon will be swimming in the 'Vintage' age group (50+). Damon is the Regional Distribution Manager for Innova Asset Management. Innova Asset Management is an education partner of Entireti.

HOW TO

Check your financial health

Just like you'd go for a regular health check-up, it's worth giving your finances a regular check to spot issues early, stay on track and feel more confident about your money.

Here are some ways to keep your finances in good shape:

1. Review your budget[1]

Start with the basics: what's coming in and what's going out? When you track your income and expenses for at least a month, you can make sure you are not spending more than you earn. Once you have a clear idea of where you stand, you can see where you can afford to splurge a little, and where you need to cut back.

2. Check your insurance[2]

Life has a way of surprising us and sometimes those surprises aren't the good ones. Life insurance – like death cover, income protection, total and permanent disability (TPD) and critical illness insurance, can protect you and your family from financial stress if something unexpected happens. If you already have cover, it's a good idea to review it at certain life milestones to make sure your cover matches your needs.

How to check you financial health

3. Look at your superannuation[3]

Your super might feel like a 'future you' problem, but small changes now can make a huge difference later. Check your current balance, your investment options and your fees. Are your contributions on track to give you the retirement lifestyle you want? You can use an online calculator, such as the free one offered by Moneysmart, to check and consider whether making extra contributions now could pay off down the line.

4. Manage your debt[4]

Debt can be a useful tool, but it can also eat away at your financial wellbeing. It's a good idea to list all your debts, credit cards, personal loans, mortgage, and note the interest rates.

5. Update your estate plan[5]

Estate planning isn't just for the wealthy, it's for anyone who wants to make life easier for the people they leave behind. Make sure you have a valid will, review your superannuation and life insurance beneficiary nominations, and consider whether you need powers of attorney in place. It's a good idea to keep these documents current so your loved ones understand your wishes, and the law honours them.

FINAL THOUGHTS

Financial health is about awareness and action. By checking in on your cash flow, insurance, super, debt and estate plan, you give yourself the power to make informed decisions and put yourself in a position to adapt when life changes. If you would like help to keep your finances in check and make a plan to use your money to your best advantage, get in touch.

This information has been prepared for use by licensed advisers in their professional capacity only and is not intended to be used by clients to make a decision. Any financial product advice is general in nature only and does not take into account any person's objectives, financial situation or needs. Before acting on it, the appropriateness of the advice for any person should be considered, having regard to those factors. Persons deciding whether to acquire or continue to hold life insurance issued by TAL Life should consider the relevant Product Disclosure Statement (PDS). The Target Market Determination (TMD) for the product (where applicable) is also available.

References:

1 https://moneysmart.gov.au/budgeting/how-to-do-a-budget
2 https://www.finder.com.au/life-insurance/personal-insurance
3 https://www.ato.gov.au/individuals-and-families/super-for-individuals-and-families/super/growing-and-keeping-track-of-your-super/keeping-track-of-your-super/super-health-check
4 https://ndh.org.au/
5 https://moneysmart.gov.au/manage-your-money-in-retirement/get-help-in-retirement/wills-and-powers-of-attorney

Nest Egg Solutions

Anthony Pearson

(Authorised Representative)

ABN 62 108 235 089

AFSL 234665

A Suite 7, 111 Aerodrome Rd
Maroochydore QLD 4558

T 1300 511 441

E enquiries@nesteggsolutions.com

W www.nesteggsolutions.com

nesteggsolutions

This publication is prepared by Charter Financial Planning Limited (ABN 35 002 976 294) AFSL/ACL 234665 ("Licensee"). This publication is not intended to contain personal financial, taxation or legal advice and should not be relied on as such. Any advice in this publication is general advice only and does not take into account individual objectives, financial situation or needs. You should obtain specialist financial, taxation or legal advice relevant to your circumstances before acting on this information. Whilst every care has been taken in the preparation of this information, the Licensee does not guarantee the accuracy or completeness of it and does not guarantee any particular outcome. Past performance is not indicative of future results. This publication is not available for distribution outside Australia and may not be passed on to any third person without the prior written consent of the Licensee.