



## YOUR NOMINATION

Branch Offices: 8 / 9 Mainguard Street, Galway

8 Westside Shopping Centre, Galway

Bridge Street, Oughterard, Co Galway

Tel: 091 537200 / Email: [info@claddaghcu.ie](mailto:info@claddaghcu.ie) / Web: [www.claddaghcu.ie](http://www.claddaghcu.ie)

### Important Notice

- 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 €27,000. 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 €18,000 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 to receive it.

***Claddagh Credit Union Ltd. Is regulated by the Central Bank of Ireland***