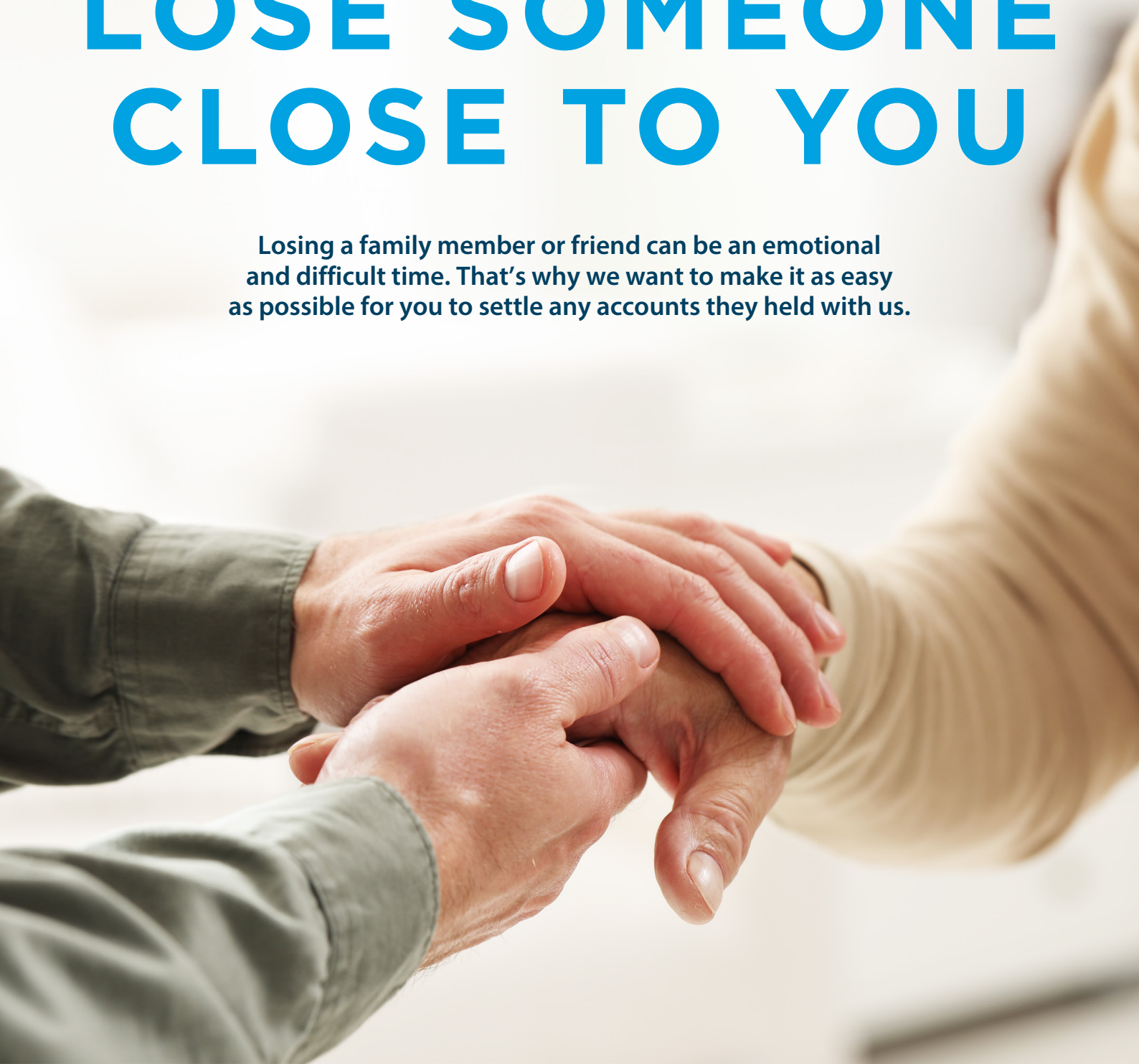


## BEREAVEMENT SERVICES SUPPORT GUIDE

# WHEN YOU LOSE SOMEONE CLOSE TO YOU

Losing a family member or friend can be an emotional and difficult time. That's why we want to make it as easy as possible for you to settle any accounts they held with us.



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This information is general in nature only and does not take into account your personal needs, financial circumstances or objectives. Please consider if it is appropriate for you and read the terms and conditions, Product Disclosure Statement and Financial Services Guide before acquiring any product.



## NOTIFY US

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There are two simple ways to let ANZ know someone has passed away so we can help you.



### Submit online

You can submit a Notification of a Deceased Customer form online at [anz.com.au/support/bereavement-services/notification](https://anz.com.au/support/bereavement-services/notification)



### Call us

On **1800 237 170**, 8:00am to 5:30pm Monday to Friday (AEST), excluding national public holidays

### Other options:

If you wish to go to a branch to notify us, we recommend you book an appointment online at [anz.com.au/book-appointment](https://anz.com.au/book-appointment) so a team member has time allocated to help you.

We can also be informed that someone has passed away if you used the Government's Australian Death Notification Service online at [deathnotification.gov.au](https://deathnotification.gov.au) to notify multiple organisations.

## WHAT HAPPENS NEXT

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Below is a guide to what Authorised Estate Representatives can generally expect once we've been notified of a customer's death.

- To prevent unauthorised activity banks usually place a stop on accounts held individually in the name of the deceased, see below for more information.
- We will ask the person notifying us for details of the Authorised Estate Representatives.
- We will let you know the information and documents we need so that we can tell you about the accounts the customer held with us, and the steps that need to be taken before we can close the accounts and release funds.
- The Authorised Estate Representative provides certified copies of the documents and any other information we have asked for so we can finalise the accounts.

Each Estate is unique. The time it takes to finalise the accounts of an Estate can vary depending on the complexity of the Estate and how long it takes for a representative to get information to us.

For straightforward Estates, the process can often be completed within six weeks. In other cases, it can take longer, for example where a Grant of Probate or Letters of Administration are required.

### Authorised Estate Representative

This is the person or persons who are authorised to instruct ANZ on how to close accounts and release funds held. Depending on the circumstances, this may be an Administrator, Executor, Next of Kin, solicitor or a state trustee.

## WHAT YOU NEED TO KNOW

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Your loved one may have held just one or multiple products with ANZ. See below for information on what generally happens with different products after we've been notified, and some key things you may need to know or do.

If you're concerned about access to funds or any debts that may need to be paid as part of settling an Estate, or if you are a relative experiencing financial difficulties, please discuss this with our Bereavement Services team.

### Savings and Transaction (including Offset) accounts – held individually in the name of the deceased

To prevent unauthorised activity banks usually place a stop on accounts held individually in the name of the deceased after they are notified of their death. This generally means:

- Cards will stop working
- Direct debits or recurring transactions will not be processed
- Internet banking and app access will be deactivated
- Most transfers or withdrawals cannot be made

**Deposits** We will generally continue to accept deposits into the deceased's accounts until they are closed.

**Direct debits** On request, we can provide information about existing direct debits to the authorised representative of the Estate.

**Interest** Where applicable, we will continue to pay interest in accordance with the product terms and conditions until an account is closed.

**Term Deposits** If the customer held a Term Deposit individually in their name the Authorised Estate Representative can talk to our Bereavement Services team about the options available.

**Statements** The Authorised Estate Representative can request information about any accounts held, including statements.

### Savings and Transactions (including Offset) accounts – held in joint names

Funds in joint savings or transaction accounts, including term deposits, generally do not form part of the deceased's Estate. Instead, they will become the property of the joint account holder.

**Names on the account** After we receive the documents we need from the Authorised Estate Representative, we will generally transfer the account into the name of the joint account holder, in accordance with product terms and conditions.

**Debit Cards** The deceased person's debit card will be cancelled and should be securely destroyed. The joint account holder can continue to use their own debit card.

## Home Loans (Mortgages)

We can provide the Authorised Estate Representative with details of home loan accounts held individually by the deceased person.

### Home Loan repayments

Usually, repayments on a home loan must continue after the death of an account holder.

### Home Loans held individually

The Estate may need to make alternative arrangements if repayments were coming from another account that has had a stop put on it. Our Bereavement Services team will discuss future arrangements for the home loan with the Authorised Estate Representative.

### Joint home loans

Usually the joint account holder will continue making repayments on the joint home loan while the Authorised Estate Representative works with our Bereavement Services team to discuss future arrangements for the loan. As a joint account holder, you should contact our Bereavement Services team if you are experiencing financial difficulty.

## Personal Loans

We can provide the Authorised Estate Representative details of any amounts owing on personal loans.

### Amounts owing

The Estate is generally liable for outstanding amounts owing on personal loans. We send the Authorised Estate Representative details of amounts owed and will advise them of next steps, including what we need to close the account. Sometimes amounts owing on personal loans will be paid out of other accounts that the customer held with us.

### Joint loans

Usually the joint borrower will continue making repayments on the joint personal loan. As a joint account holder, you should contact our Bereavement Services team if you are experiencing financial difficulty.

## Custodial services (eg safe deposit boxes)

We can provide the Authorised Estate Representative with details of any locked boxes, safe deposit boxes or sealed packets we are holding on behalf of the deceased. We'll also advise what documentation is needed to access or claim anything held in safe custody.

## Other products and services (eg investments, superannuation, insurance, shares)

If you believe the deceased held any other ANZ related products or services provided by a third party, please contact the relevant organisations listed in the Additional Contacts section of this guide.

## Business accounts, loans and credit cards

How business accounts are handled will depend on how the business is structured and the deceased person's involvement in the business. Our Bereavement Services team can discuss next steps with the Authorised Estate Representative.

## Trust Accounts

Special rules might apply if the deceased was a beneficiary or trustee of a trust account. The Authorised Estate Representative can talk to our Bereavement Services team about next steps.

## Personal Credit Cards

Personal credit cards in the name of the deceased person must not be used after the account holder has died and should be securely destroyed.

To prevent unauthorised activity banks usually place a stop on credit cards after they are notified of a customer's death. This generally means:

- Cards will stop working. This will affect you if you were an additional cardholder on the deceased customer's credit card account.
- Recurring transactions will not be processed
- Internet banking and app access will be deactivated
- Most transfers or withdrawals cannot be made

**Recurring transactions** On request, we can provide information to the Authorised Estate Representative about existing recurring transactions on the ANZ personal credit card account held by the deceased.

**Additional cardholders** If you are an additional cardholder on a credit card account held by the deceased, you must not use the additional card and it should be securely destroyed.

**Amounts owing** The Estate is generally liable for outstanding amounts owing on the credit card account. We send the Authorised Estate Representative details of amounts owed and will advise them of next steps, including what we need to close the account. Sometimes amounts owing on credit card accounts will be paid out of other accounts that the customer held with us.

## RELEASING FUNDS AND CLOSING ACCOUNTS

Every Estate is unique. We will let the Authorised Estate Representative know what information we need, which may include details about the beneficiaries.

On receiving all required documentation and instructions Estate funds may be released by:

- Transfer to the trust account of a solicitor handling the Estate (if applicable)
- Transfer to an 'Estate of' account at ANZ or another bank

Our Bereavement Services team can help you understand the options available and will talk to you about closing accounts.

## COMMON QUESTIONS

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In addition to the What you need to know section above, you might find the answers to these commonly asked questions helpful.



### Covering Funeral Costs

#### Can funeral expenses be paid from the Estate before funds are released?

Our Bereavement Services team can generally arrange payment for the funeral from available Estate funds before they are released if an invoice from the funeral director is provided.

Other funeral related costs, such as the wake, memorial or catering, generally cannot be paid from Estate funds.

If funeral costs have already been paid, we can usually reimburse these if provided with the tax invoice and receipt.

If there are not enough Estate funds to fully cover a funeral invoice, please contact our Bereavement Services team to work out what options are available.

#### What happens if there is no Will?

Our Bereavement Services team will explain what's needed. In some instances, you might need to apply to the Supreme Court for Letters of Administration.

#### What are Letters of Administration and will I need them?

A legal document issued by the Supreme Court appointing a person to administer the Estate of a deceased person who did not leave a Will. Usually Letters of Administration are granted to the closest living relative (Next of Kin).

ANZ will generally require Letters of Administration when there is no Will and the value of Estate funds held with us (the balance of solely held accounts with us) is \$100,000 or more. We might also ask for Letters of Administration in other circumstances.

#### What is Grant of Probate and will I need it?

A 'Grant of Probate' or 'Probate' is a legal document issued by the Supreme Court to the Executor(s) named in the deceased's Will. It confirms that the Will attached to the Grant of Probate is the last Will of the deceased and confirms that the Executor is authorised to administer the Estate in accordance with the terms of the Will.

ANZ will generally require Grant of Probate (Probate) where there is a Will, and the value of the Estate funds held with us (the balance of solely held accounts with us) is \$100,000 or more. We might also ask to see the Grant of Probate in other circumstances.

#### How do I apply for Probate/ Letters of Administration?

Applications for Probate or Letters of Administration need to be made through the Supreme Court in each state or territory. The court websites usually include information on how to apply. You may also wish to seek advice from a solicitor or lawyer.

Our Bereavement Services team can generally arrange for a Probate application fee to be paid from available Estate funds before they are released if an invoice is provided.

#### What is the Customer Identification Process (CIP) and why would I need to complete it?

You may be asked to complete a 'Customer Identification Process' (CIP), also sometimes known as 'Know your customer' (KYC), as we work through the steps to release funds from a deceased person's Estate and close their accounts.

We do this to ensure we are taking instructions from the right people.

Each Authorised Estate Representative may be asked to complete the Customer Identification Process.

The Process can be completed by booking an appointment at any ANZ branch online at [anz.com.au/book-appointment](https://anz.com.au/book-appointment). See Customer Identification Process (CIP) – Acceptable Information Documents at [anz.com.au/support/bereavement-services/#downloads](https://anz.com.au/support/bereavement-services/#downloads) for more information about what you may need to take with you.

## How long will it take for Estate funds to be released?

This varies depending on each Estate. However, the sooner we receive all the documentation we need, the quicker we can release funds.

## What is an 'Estate of' account?

An 'Estate of' account is often used to manage the financial affairs of an Estate after the date of death. It is opened by an Authorised Estate Representative (Administrator, Executor or Next of Kin) who uses it to gather all funds from the Estate, make any necessary payments and distribute any remaining funds to beneficiaries.

Where solicitors are handling an Estate, they may use their trust account instead.

## How do I open an 'Estate of' account?

'Estate of' accounts can be opened at most banks.

### Before opening an 'Estate of' account

- the Authorised Estate Representative will need to:
  - apply for a Tax File Number (TFN) for the Estate
    - contact the Australian Taxation Office (ATO) for advice on how to do this
  - have the original or a certified copy of the Death Certificate and (if there is one) the Will
  - if opening an 'Estate of' account at ANZ, if not already completed, all Executors will need to complete ANZ's Customer Identification Process

### To open an 'Estate of' account with ANZ

- the Authorised Estate Representative needs to
  - book an appointment at their preferred ANZ branch online at [anz.com.au/book-appointment](https://anz.com.au/book-appointment)
  - go to the appointment with the Death Certificate and either the Will, Probate or Letters of Administration and ask to open an 'Estate of' account.



## GLOSSARY - DECEASED ESTATE TERMS EXPLAINED

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Settling an Estate can be complicated and confusing. To help you make sense of the process, below are explanations of some key terms you may need to understand.

### **Administrator**

The person or persons appointed by the Supreme Court to deal with the Estate of someone who has died without a valid Will.

### **Authorised Estate Representative**

This is the person or persons who are authorised to instruct ANZ on how to close accounts and release funds held. Depending on the circumstances, this may be an Administrator, Executor, Next of Kin, solicitor or a state trustee.

### **Beneficiary**

A person or entity who is entitled to a gift or benefit as set out in a Will or to a share of a deceased person's Estate.

### **Certified Copy**

A document that has been confirmed as a true copy of the original. For more information about who is authorised to certify documents please see the Identification by Certified Copy for Individuals Form at [anz.com.au/support/bereavement-services/#downloads](http://anz.com.au/support/bereavement-services/#downloads)

### **Death Certificate**

A certificate issued by the Registry of Births, Deaths and Marriages, giving the date, place and cause of death and other relevant information.

### **Deceased Estate**

The property and assets (including funds) belonging to a person who has passed away. Often simply referred to as the 'Estate'.

### **Estate Funds Release and Indemnity form**

An ANZ form that Authorised Estate Representatives complete to instruct ANZ how to close account(s) held by the deceased and distribute funds.

### **'Estate of' account**

An account set up by an Authorised Estate Representatives with ANZ or another bank to manage the funds of a Deceased Estate.

### **Executor(s)**

The person or persons appointed in the Will to administer the Estate and carry out the deceased's wishes as set out in the Will.

### **Grant of Probate**

A legal document issued by the Supreme Court to the Executor(s) named in the deceased's Will. A 'Grant of Probate' or 'Probate' confirms that the Will attached to the grant of probate is the last Will of the deceased and is legal proof that the Executor is the authorised representative who can act on behalf of the Estate in accordance with the terms of the Will.

### **Intestate**

Someone who passes away without leaving a Will is said to have died 'intestate'.

### **Letters of Administration**

A legal document issued by the Supreme Court appointing a person to administer the Estate of a deceased person who did not leave a Will. Usually Letters of Administration are granted to the closest living relative (Next of Kin).

### **Medical death certificate**

A certificate issued by a medical doctor who cared for the person who has passed away, stating the date, place and cause of death.

### **Next of Kin**

The closest living relative of the person who has passed away, eg. a spouse or child.

### **Signatory**

The person or persons, such as an Executor or Administrator, authorised to sign on an account on behalf of a Deceased Estate.

### **Solicitor/Lawyer**

A solicitor is a type of lawyer (legal professional authorised to practise law within the relevant state or territory).

A solicitor can help families or individuals administer a Deceased Estate.

### **Testate**

Someone who passes away having left a valid Will.

### **Will**

A legal document that gives instructions on how someone wishes their property and assets (including funds) to be distributed after their death and appoints a person or persons (Executor) to be their authorised representative who carries out those instructions.



## NEED MORE HELP?

### Contact our Bereavement Services team

On 1800 237 170, 8am to 5:30pm Monday to Friday (AEST), excluding national public holidays

## ADDITIONAL CONTACTS

### ANZ Cash Investment Account ANZ Wealth Services

1300 525 667

Reply paid 1346

Royal Exchange NSW 1224

### ANZ General Insurance – Home, contents, car etc CGU

13 16 14

### ANZ Insurance -Life, Income Protection, Loan Protection and Credit Card insurance Zurich Australia

13 16 14

Locked Bag 994, North Sydney NSW 2059

### ANZ Smart Choice Super and Pension Insignia Financial

13 12 87

smartchoice@insigniafinancial.com.au

GPO Box 5107, Sydney NSW 2001

### ANZ OneAnswer Investment Portfolio and ANZ OneAnswer Term Allocated Pension Insignia Financial

13 38 63

client@onepathsuperinvest.com.au

GPO Box 4028, Sydney NSW 2001

### ANZ Savings, Term Life and Traditional Policies Zurich Australia

1800 646 706

client.service@zurich.com.au

Locked Bag 994, North Sydney NSW 2059

### ANZ Share Registry Computershare

1800 113 399

anzshareregistry@computershare.com.au

GPO Box 2975, Melbourne VIC 3001

### ANZ Share Investing CMC Markets

1300 360 071

brokingservice@cmcmarkets.com.au

Level 20, Tower 3, International Towers

300 Barangaroo Avenue, Sydney NSW 2000

### Equity Trustees (formerly ANZ Trustees)

1300 133 472

enquiry@eqt.com.au

GPO Box 2307, Melbourne VIC 3001