



At a difficult time...
We're here to help
Deceased Estate Guide

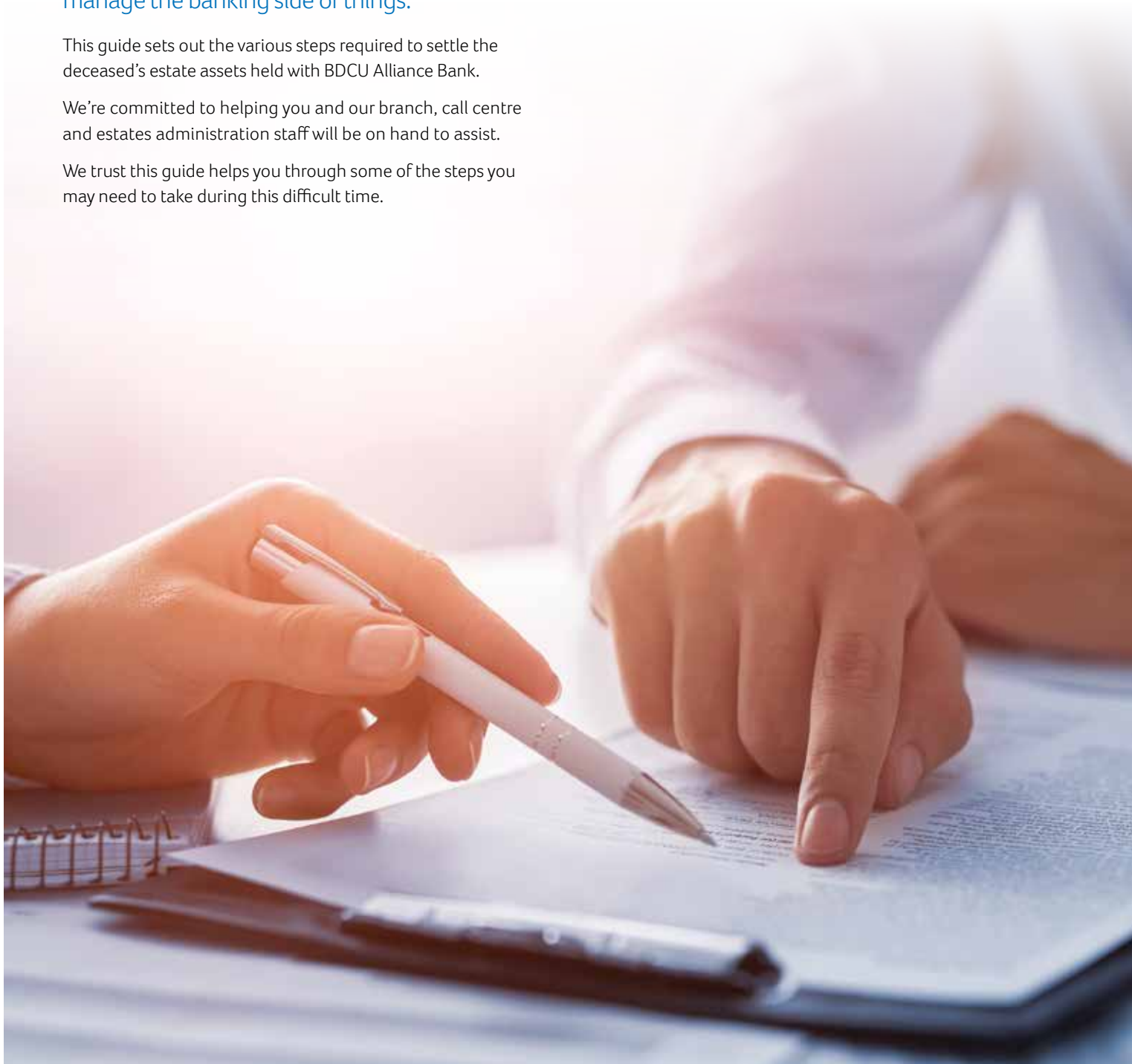
At BDCU Alliance Bank we appreciate losing a family member or friend is heart breaking.

We understand you're dealing with a lot right now, so we've developed this guide to help you manage the banking side of things.

This guide sets out the various steps required to settle the deceased's estate assets held with BDCU Alliance Bank.

We're committed to helping you and our branch, call centre and estates administration staff will be on hand to assist.

We trust this guide helps you through some of the steps you may need to take during this difficult time.



The information in this guide is not intended as advice whether legal, financial, tax or otherwise.

The information is in summary form and is not intended to be exhaustive. It does not take into account your personal objectives, financial situation or particular needs and so you should consider whether it is appropriate for your situation, considering your own personal objectives, financial situation and needs before acting on the information. Requirements may change depending on the specific nature of the estate and how particular accounts were opened.

We recommend you seek your own independent legal and other advice in connection with the estate.

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1. General Information You May Need to Know

We appreciate you would probably have a lot on your mind when a family member or friend passes away.

To help you, we have outlined below some important matters that will need to be taken care of as soon as practicable.

- **Doctors Certificate:** Speak to the deceased's doctor or hospital to arrange a Doctor's Certificate or Proof of Death as this is needed before funeral arrangements can be made.
- **Funeral Arrangements:** Chat to the local funeral director to find out information about funeral or memorial arrangements.

We may be able to assist with payment of funeral expenses from the deceased's estate – refer to section 2 of this guide for further information.
- **Registration of Death:** The funeral director can arrange this. Once the death has been registered the Death Certificate is issued. This document is required by us to enable the review of the deceased's estate.
- **Locate the Will:** It is important to locate the most recent and valid Will, if there is one. The Will contains the wishes of the deceased and usually details the executors of the estate. We'll need the Will to ensure that we are liaising with the appropriate Personal Representatives for the estate.
- **Superannuation and Life Insurance:** It is important to find out if the deceased had superannuation and/or life insurance, and to contact the superannuation trustee and/or insurer to find out their requirements.
- **Funeral Bonds or Funeral Insurance:** If the deceased has funeral bonds or funeral insurance, contact the company to find out their requirements.
- **Assets and Liabilities:** The deceased's financial position will need to be obtained – start by searching for statements, passbooks, cheque books, debit and credit cards to ascertain the banks that will need to be contacted. The deceased may have loans secured by mortgage over land or charges over other assets e.g. motor vehicles and your solicitor may be able to assist determine if mortgages or charges apply.

- **Advice to Organisations of Person's Passing:** It is important to notify us, as well as relevant Government Departments such as Centrelink (if the deceased was receiving Centrelink payments), Medicare; Australian Taxation Office; insurance companies; state vehicle registration authority, utility services, and so forth. If required, we can provide a list of direct debits and recurring payments to help identify organisations that need to be contacted. Refer section 7 of this guide for how to contact us.
- **Real Estate:** If the deceased owned a home it is important to continue to keep the home and contents insured. If the property is vacant, inform the insurer. It is important that any mail is collected on a regular basis particularly if the home is vacant and/or to arrange with Australia Post to redirect mail to the Personal Representative's address.

If the deceased rented property and the property is now vacant, ensure the landlord/real estate agent is informed.
- **Stop Services No Longer Required:** It is important to stop any services no longer required so that unnecessary charges do not continue. Types of services include mobile phone, subscriptions and paper deliveries.
- **Power of Attorney:** If the deceased had arranged for you to be Power of Attorney, the Power of Attorney will now cease.

2. Funeral Expenses

We can pay funeral expenses, (excluding related expenses such as wake, headstone or memorial) directly from the deceased's account once we have received the funeral director's original tax invoice.

If there are insufficient funds to cover the invoice, we will close the account and pay the balance of the account to the funeral director as a part payment.

If the funeral expenses have already been paid, we'll need proof of the payment (e.g. copy of bank statement) along with the original funeral director's tax invoice and receipt before reimbursement can be made.

3. Obtaining Information About the Deceased's Accounts

We can only provide information about the deceased's accounts to the Personal Representative/s or their Solicitor or the Public/State Trustee.

Before providing any information, we will need to identify the Personal Representative/s. Please refer to section 4 of this guide for further information regarding identification.

If you are the deceased's friend or family member (who is not a Personal Representative as defined in this guide), we appreciate you informing us of their passing although we will be unable to provide you with confirmation or information about their accounts held with us.

4. Identification

If you are the deceased's Personal Representative and you are an existing BDCU Alliance Bank customer – just let us know your customer number.

If you are the deceased's Personal Representative and you are not a BDCU Alliance Bank customer, we are legally required to correctly identify you before we can provide you with any information about the deceased's accounts.

So that we can identify you, please visit a BDCU Alliance Bank branch with at least one of the following original identification documents:

- Australian Drivers' License** (current open, provisional, or learner).
- Current Australian or Foreign Passport** (or Australian Passport expired within the preceding 2 years).

If you are unable to visit a branch, there is a certifier method of identification available. We can supply you with a form, which must be signed by an "authorised certifier".

An authorised certifier includes a solicitor, police officer, accountant and Justice of the Peace. Please contact us for a complete list of all authorised certifiers. You will be required to show original identification as described above, to the authorised certifier.

For authorised certifiers overseas, or for identification provisions available to Indigenous persons located in isolated areas, please contact us for details – refer section 7 of this guide for how to contact us.

Important Notes:

- Refer section 9 for a description of the term Personal Representative.
- If any document is written in a language other than English, an English translation certificate prepared by an accredited translator must be provided.
- If you are the deceased's friend and you are informing us of their passing, we will require your identification so that we know to whom we are speaking. Your assistance with providing as much information as possible about the deceased would be helpful although we are unable to confirm if the deceased has an account with us or discuss with you any other details we may hold unless you are a Personal Representative.
- Other forms of identity documentation may be acceptable – please discuss with your nearest BDCU Alliance Bank branch.
- Refer to section 5 of this guide for further information about certified copies of original documents.

5. Certified Copy of Original Documents

To be able to assist you, we will require certified copies of original documents.

Providing a certified copy confirms the copy is an authentic version of the original document.

Copies of original documents can be provided to us in one of two ways for deceased estate purposes:

1. Bring the original documents to any BDCU Alliance Bank branch – our staff will copy the original documents and retain the copy for our records.

OR

2. Have an eligible witness (e.g. Justice of the Peace or solicitor) certify the copy document as a true copy of the original.

Important Notes:

We require the original certified copy of the document. Photocopies of certified documents are not accepted.

Eligible witness requirements vary between states and territories – for more information about who is authorised to certify documents please see the [list of persons authorised to certify documents available at **bdcualliancebank.com.au/support-financial-deceased-estates.html**](https://bdcualliancebank.com.au/support-financial-deceased-estates.html)

6. Opening an Estate Account

An estate account for the deceased, allows the Personal Representative to deposit funds from other sources into the one account which assists in the distribution of funds for payment of expenses and to Beneficiaries.

The estate account statement serves as a record of all transactions that the Personal Representative can then provide to Beneficiaries should they require a copy.

The Personal Representative/s are the only allowable signatories on an estate account.

We will usually settle the deceased's estate by way of cheque payable to the "Estate of (the deceased's name)" or alternatively transfer the funds to an estate account held with us.

Please contact your nearest BDCU Alliance Bank branch for full details on requirements for opening a new estate account.

7. Important Steps to Manage the Banking Side of Things

Step 1 Contact Us

It is important to let us know of the passing of your family member or friend as soon as possible.

You can do this in any of the following ways:

Phone Full details of branch phone numbers and locations are available on: [bdcualliancebank.com.au/support-advice-centres.html](https://www.bdcualliancebank.com.au/support-advice-centres.html) or call us on (02) 4860 4000.

In Person At your nearest BDCU Alliance Bank branch – please bring in the documentation and information described in section 4 & section 7 – step 2 of this guide if possible, as this will assist with a speedy settlement of the estate.

Email Complete our online form at forms. [bdcualliancebank.com.au/form.php?f=903](https://www.bdcualliancebank.com.au/form.php?f=903)

Online [bdcualliancebank.com.au/support-financial-deceased-estates.html](https://www.bdcualliancebank.com.au/support-financial-deceased-estates.html) – print the ‘Deceased Customer Advice Form’, complete and sign and together with certified documents as detailed in section 4 & section 7 – step 2 of this guide, post to BDCU Alliance Bank at the below address.

Post PO Box 2215
Bowral NSW 2576.

Important Notes:

- As soon as you have provided us with an acceptable form of proof of death (e.g. doctor’s certificate; funeral director’s invoice), we will place a block on the deceased’s accounts held in their sole name, in accordance with the product terms and conditions, to prevent any future withdrawals to ensure the estate is protected.

This means:

- existing signatories on the sole accounts will no longer apply; and
- deposits will continue to be accepted unless the Personal Representative authorised otherwise.

We may consider the release of funds in special circumstances, on a case by case basis, subject to the consent of all Personal Representatives and in some instances the Beneficiaries. Contact your nearest BDCU Alliance Bank branch for further information.

We will not charge bank fees where no service is provided. If bank fees have been charged since the date of death for a service which has not been provided, we will refund those fees to the deceased’s account.

- A power of attorney issued by the deceased will no longer be valid.
- It is important that you contact all brands and subsidiaries of Bendigo and Adelaide Bank Limited directly if the deceased holds accounts, including the Share Registry if the deceased holds shares in the bank, to obtain details of any requirements. Full contact details are provided online: [bdcualliancebank.com.au/support-financial-deceased-estates.html](https://www.bdcualliancebank.com.au/support-financial-deceased-estates.html)

Step 2 Documentation & Other Information

Deposit Accounts

Outlined below are some of the documents we require before we can review or settle the estate for deposit accounts (e.g. savings, transaction and term deposit accounts):

Accounts in Deceased's name only:

If the deceased is the sole deposit account holder, the funds in the account will form part of the deceased's estate.

The following documentation may be required by us before the estate can be fully reviewed and settled.

- Death Certificate – See Note 1 & 2.
- Will – most recent and valid – see Note 1.
- Grant of Probate - see Notes 1 & 3.
- Letters of Administration – see Notes 1 & 4.
- Identification - refer section 4 of this guide.
- The deceased's debit & credit cards, cheque book and passbook/s.
- BDCU Alliance Bank's Deceased Customer Advice Form
- BDCU Alliance Bank's Estate Declaration & Authority to Close Form (if Grant of Probate or Letters of Administration are not being obtained).

Accounts in Deceased's name jointly with another customer:

If the deceased holds a deposit account jointly with another customer, the funds in the account generally will not form part of the deceased's estate.

The following documentation is required:

- Death Certificate – see Note 1
- The deceased's debit & credit cards
- BDCU Alliance Bank's Deceased Customer Advice Form.
- Identification - refer section 4 of this guide.

The deceased's name will be removed from the joint personal deposit account once the Death Certificate and other required documentation is received and acceptable - refer section 7 - step 2 "Loan Accounts" of this guide.

Important Notes:

Note 1: Refer to section 5 of this guide regarding our requirement for original or certified copies of original documents.

Note 2: To enable us to place a permanent block on the deceased's sole accounts, if the Death Certificate is not yet available, please provide an alternative proof of death document such as a doctor's certificate or funeral director's tax invoice.

Note 3: The need for a Grant of Probate will depend on the value, type and ownership of the assets of the estate held with us. We'll let the Executor(s) or their solicitor, know our requirements once we have reviewed the estate.

Note 4: The need for Letters of Administration will depend on whether there is no Executor available to apply for a Grant of Probate, or where there is no Will, the requirement will depend on the value, type and ownership of the estate held with us. If there is no Will, we will let the Personal Representative, or their solicitor or Public/State Trustee know our requirements once we have reviewed the estate.

Loan Accounts

Documentation requirements for loan accounts held in the deceased's name either solely or jointly with another customer, are the same as for Deposit Accounts (refer section 7 - step 2 "Deposit Accounts" of this guide).

Other requirements may apply if the deceased owns land by way of sole tenancy or Tenants in Common.

We recommend you seek independent legal advice in relation to requirements and processes to lodge a change of name to the surviving owner or to transfer the land to the Personal Representatives or Beneficiaries.

Refer section 8 of this guide for further information about loan accounts.

Other Information

If you can, it would be helpful providing us with other relevant information, such as:

- The deceased's BDCU Alliance Bank account numbers;
- Contact details of the Personal Representative/s acting on behalf of the estate;
- Contact details of the solicitor acting on behalf of the Personal Representative/s of the estate; and
- Address details of any property we may hold as security.

Step 3 Review of the Estate by BDCU Alliance Bank

Once we receive the original or certified copy of the Death Certificate and Will, if applicable, our team will check all BDCU Alliance Bank accounts held with us by the deceased.

We will need to carefully review the estate and work out if any other documents are needed before we can proceed to release funds for the settlement of bank deposit accounts.

We'll then send a letter or email to the Personal Representatives or their solicitor outlining the accounts the deceased held with us.

If the review reveals that additional documents are required, we will specify so in the letter or email.

Step 4 Settlement of the Estate

Once our requirements have been satisfied, the funds held can be released to the estate's Personal Representatives upon completion of a BDCU Alliance Bank 'Authorisation to Close Account' form.

This form is available from any BDCU Alliance Bank branch or can be downloaded online at bdcualliancebank.com.au/support-financial-deceased-estates.html

We generally can only release funds in one of the following ways:

- by bank cheque payable in the name of the estate, or
- by depositing funds directly into a BDCU Alliance Bank estate account.

Refer section 6 of this guide for further details about the process to open a BDCU Alliance Bank estate account.

Important Note:

Our product terms and conditions provide for account combination which allows us to combine the balances of two or more of the deceased's accounts, if one is in credit and the other is in debit. We will inform the Personal Representative or their solicitor if we do so.

For example, the deceased may have total savings of \$5,000 and an amount owing on a credit card facility of \$3,000. We combine the accounts resulting in a net amount of \$2,000 being available in settlement of the estate.

8. Other issues worth considering

We've included below some further information you may find helpful. This information will not be relevant for everyone and depends on the deceased's banking arrangements.

Independent Legal Advice

Dealing with an estate (in particular larger estates, or where real estate property or trusts are involved) can be complex and we strongly recommend seeking your own independent legal advice.

Business Accounts

Business accounts can be quite complex and different guidelines apply depending on how the accounts were established.

Please contact your nearest BDCU Alliance Bank branch for further information.

It may also be worthwhile to seek independent legal advice.

Loans in the deceased's name only

What happens to any amounts owed to the bank?

- Once the estate has been assessed and debit balances have been offset against credit balances, any surplus funds will be released as per any authorised instructions we have received from the Personal Representative.
- It is important to ensure loan repayments continue to occur. If you are experiencing hardship making repayments or if you have any questions in relation to any outstanding loan accounts, please contact our dedicated team: (02) 4860 4000.

Loans in joint names

Joint accounts will continue to operate without change.

It is expected that loan accounts are operated within their original terms. If you would like to understand or find out more about these terms, please contact your nearest BDCU Alliance Bank branch.

Change of ownership of land is usually arranged through your solicitor, and if the land is used as loan security, you will also need to contact your nearest BDCU Alliance Bank branch. The process required by us will depend on how the ownership of the land is held (e.g. Joint Tenancy, Tenants in Common, sole tenancy). We recommend you seek independent legal advice about change of ownership.

Where the land is held in Joint Tenancy, you will need to arrange with your solicitor to have the land title changed to vest in the remaining owner's name only, subject to any existing mortgage of land.

Where the land is held by the deceased as Tenants in Common, or sole tenancy, you will need to contact your solicitor to ascertain requirements to enable the Land Title to be transferred into the name of the Personal Representative

or the Beneficiaries. In this instance, we usually require the loan to be paid out or a new loan application submitted to us for consideration. Please contact your nearest BDCU Alliance Bank branch for further information.

If you are experiencing financial difficulties maintaining the scheduled loan repayments, our dedicated and caring teams can be contacted on (02) 4860 4000 to discuss the available options.

Safe Custody

We will let the Personal Representative know if we are holding any securities, locked boxes or sealed packets in safe custody on behalf of the deceased and will advise the Personal Representative or their solicitor of the requirements to enable access to the locked boxes or sealed packets.

Signatories or additional card holders on accounts held solely in the deceased's name.

You won't be responsible for loans held solely by the deceased unless you are a guarantor of the loan.

If you hold the loan jointly with the deceased, you will continue to be responsible for the debt.

If you're an additional card holder or signatory, your access will be removed from any accounts held solely in the deceased's name, inclusive of credit card accounts.

If you require access to a credit card facility, you'll need to apply for a new credit card in your own name. You may apply through your nearest BDCU Alliance Bank branch or online bdcualliancebank.com.au/products-cards.html.

If you have any questions or would like further assistance, please contact your nearest BDCU Alliance Bank branch or call us on **(02) 4860 4000** to discuss your options.

Term Deposits held solely in the deceased's name.

Once we have the required documentation, we can release funds prior to the maturity date of a term deposit that is held solely in the deceased's name.

- ✓ No requirement to provide 31 days' notice for the early release of funds.
- ✓ No penalties apply for the early release of funds.
- ✓ Interest accrued up until date of the closure will be paid in full.

Important Note:

If the term deposit is held as security for a loan or for term deposits held jointly with the deceased 31 days' notice for early release of funds and penalties for early funds release may apply. Please contact your nearest BDCU Alliance Bank branch if you require further information.

9. Understanding Terms

There are likely to be terms used in this guide that you may be unsure of, so this is a short overview of the most common terms used when dealing with us in relation to the deceased's estate.

| TERM | MEANING |
|----------------------------------|--|
| Beneficiary | Beneficiary refers to a party who is receiving a gift from the person making the Will. |
| Death Certificate | Death Certificate refers to the official document produced by the Registry of Births, Deaths and Marriages of the relevant state or territory. |
| Executor | Executor refers to the party responsible for seeing that the terms of the Will are carried out and applying for Probate, if necessary. |
| Grant of Probate | Grant of Probate refers to a Supreme Court document that recognises someone's authority to deal with the estate of a deceased person. Probate is the Supreme Court's recognition of a Will as legally valid. |
| Intestate | Intestate refers to when someone passes away without having made a Will. |
| Joint Tenancy | A Joint Tenancy refers to a person who holds an interest in land jointly with others. Usually the interest of a deceased joint tenant passes to the surviving joint tenant/s. |
| Letters of Administration | Letters of Administration refers to a certificate issued by the relevant Supreme Court that authorises a person to act as administrator when there is no Will or when there is an issue with the Executor named in the Will. |
| Personal Representative | <p>Where the deceased left a Will, the Personal Representative is the Executor/s named in a valid Will, or if a Grant of Probate is being obtained, the Personal Representative is the person authorised to deal with the estate as detailed in the Grant of Probate.</p> <p>Where the person passes away Intestate, the Personal Representative is the administrator of the estate as named in the Letters of Administration, or other party in accord with the relevant state/territory legislation.</p> |
| Tenants in Common | Tenants in Common refers to two or more persons who hold an interest in land in undivided shares. Usually the interest of a deceased Tenant in Common passes according to the terms of the deceased's will, or if the deceased died Intestate, in accord with the relevant state/territory legislation. |
| Will | A Will is a legal document which describes how a person wants to distribute their estate after they die and usually appoints an Executor. |

10. Other Information

We understand this is a challenging time and we will do everything we can to help guide you through the process of finalising your loved one's banking arrangements.

You will find contact details of BDCU Alliance Bank departments, Bendigo and Adelaide Bank Limited subsidiaries and brands, and other organisations online: bdcualliancebank.com.au/support-financial-deceased-estates.html or ask for a copy of our Helpful Links & Information flyer from your nearest BDCU Alliance Bank branch.

If You Have A Complaint

We consider Internal Dispute Resolution (IDR) to be an important and necessary first step in the complaint handling process as it gives us an opportunity to hear when we do not meet our customers' expectations and address them genuinely, efficiently and effectively.

You can raise your complaint with us by:

- speaking to a member of staff directly
- telephoning (02) 4860 4000
- website: bdcualliancebank.com.au/get-in-touch.html
- secure email – by logging into e-banking
- social media

If you are not satisfied with the response provided, you have the option of referring the matter to the Customer Advocate who will impartially assess your complaint, keep you informed of the progress and provide you with a response:

- Telephone – 1300 139 572 between 8.30am and 5.00pm (AEST / AEDT), weekdays
- Email - customeradvocate@bendigoadelaide.com.au
- Customer Advocate PO Box 480, Bendigo, VIC 3552.

Alternatively (or following consideration by the Customer Advocate) you may refer your complaint directly to the relevant External Dispute Resolution scheme. Our external dispute resolution provider is the Australian Financial Complaints Authority and can be contacted at:

- GPO Box 3 Melbourne VIC 3001
- Telephone - 1800 931 678
- Website - www.afca.org.au
- Email - info@afca.org.au

For further information please contact us on the below:

| | |
|---------------------|---|
| In person | At your nearest BDCU Alliance Bank branch |
| On the phone | Call (02) 4860 4000 |
| Online | At bdcualliancebank.com.au |