



Bank of
Melbourne

Loss of a loved one support guide.

We're here to help you
with some of the difficult
steps and decisions ahead.

About this guide.

Losing a loved one is never easy. It is one of the most difficult and overwhelming times in anyone's life. That's why we created this guide. Our aim is to provide you with all the support you need to help you during this difficult time.

The first part of the guide talks through some of the initial steps you'll need to take, such as registering the loss, notifying the bank and other organisations your loved one dealt with, as well as obtaining the Will. If you need help with any of them, just let us know.

The second part focuses on what happens to any accounts or investments your loved one had with Bank of Melbourne (part of the Westpac Group). Whether you're a partner, a close family member helping with co-ordination, an Executor or another authorised party, we'll let you know what you can expect from us.

Lastly, we have a whole section dedicated to some of the most frequently asked questions, as well as a glossary of some of the legal terms and jargon you might come across.

Our team is on hand to help you make sense of this guide, and to support you in any way they can. So please, if you need a hand with anything, feel free to contact us.

Our Support team: Bank of Melbourne Estates Management Team
1300 130 549 (Monday–Friday, 9am–5pm AEST)

Calling from overseas: +61 2 9155 7590

Email: BOMestatesmanagement@bankofmelbourne.com.au

Bank of Melbourne Bereavement Site: bankofmelbourne.com.au/bereavement

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Your step-by-step guide.

What will happen and when?

Here are the key milestones of the process.

Whilst we understand your mind is probably on other things when someone close to you passes away, a number of things need to be taken care of as soon as possible.

We know that this can be daunting, so we've broken it down into six simple steps. If you need help with any of them, just let us know.

Six things you need to do:

Step 1: Obtaining the Doctor's Certificate.

Before you can move forward with funeral arrangements or any kind of administration, you'll need to find the Doctor's Certificate or a 'Proof of Death' document (in some states the funeral home may obtain this Certificate directly).

Step 2: Making funeral or memorial arrangements and registering the death.

Planning a funeral or memorial so soon after a loss can be emotionally challenging and, often, unexpectedly costly.

To help ease the pressure, we may be able to free up funds from the deceased's Estate to cover expenses.

Step 3: Locating the Will (if there is one).

It's important to get hold of an original, signed and witnessed version of your loved one's Will. If they don't have one, a legal representative can act on their behalf. Otherwise, we can take instructions from next of kin. Just contact your local branch with a 'Proof of Death' document, and let them know that a Will couldn't be located.

Step 4: Notifying organisations and people.

When someone passes, several organisations and people need to be made aware. We can help you to identify who they might be, and point you in the right direction.

Step 5: Identifying yourself.

If you're not a Bank of Melbourne customer, you'll need to verify your identity with us. We'll let you know what documents you'll need to do this.

Step 6: The Estate and important considerations.

Each person's Estate is unique and requires special attention and, therefore, time to finalise. To help keep things moving, we'll let you know what documents we need from you as we proceed.

Step 1: Obtaining the Doctor's Certificate.

A doctor will sign a certificate called the 'Certificate of Death', which confirms that your loved one has passed. Once this is obtained, a funeral company can take them into their care and start making arrangements.

A Certificate of Death will also allow Executors or next of kin to formally notify organisations and other parties of their loved one's passing, and access funds from his or her account to cover certain funeral costs. For this reason, it's important to keep all Proof of Death documents in a safe place.

Here's what you need to obtain as soon as possible:

- Driver's licence number
- Passport number
- Marriage certificate
- Divorce decree (outcome of a divorce, signed by a judge)
- Birth certificate
- Member numbers: Locate member numbers of any memberships in professional, social, fraternal or military organisations
- Centrelink details (particularly if the deceased was receiving a pension)

You may also need to provide copies of these documents to various other parties as the Estate is finalised.

The Department of Human Services has more information on what to do following a death. You can access this at humanservices.gov.au/individuals/subjects/what-do-following-death

If you're concerned about the financial road ahead after the loss of a loved one, feel free to contact Customer Assist on 1800 331 665.

Step 2:
Funeral or memorial
arrangements and registering
the death.

Preparing for a funeral or memorial can often be confronting, both logistically and emotionally. You might already know how your loved one wanted their funeral or memorial, or there may be instructions in the Will or other papers. If not, don't worry. A Funeral Director can help you to make all the necessary arrangements.

Funerals or memorials can be unexpectedly expensive too, especially in cases where they need to be paid for upfront. So, unless a pre-paid funeral plan exists, it's worth checking how much money is available before setting plans in motion.

As a rough guide, you should allow upwards of around \$7,000 for the cost of a funeral. This can vary depending on the provider and the type of funeral that is chosen.

Using funds from the deceased's Estate to pay for the funeral or memorial.

We can assist with paying for the cost of the funeral or memorial from the deceased's accounts. This is subject to there being funds available and all the Executor/s, solicitors or next of kin agree and make a request.

If there are funds in the deceased account you can send us the original tax invoice and we will make the payment on your behalf. If there aren't enough funds in the account, we will make a part payment with the money available and close the account.

If you would like to claim for costs already paid you can send us the original invoice and tax receipt, with the payee's name clearly stated, and, we will reimburse the payee directly.

The cost of a funeral.

This can vary greatly and depends on what sort of ceremony is planned. Generally though, the main costs will be:

- Funeral Director fees
- The cost of the coffin, casket or urn
- Burial or cremation fees
- The cost of arranging memorials

If you'd like more information about funerals and finding a Funeral Director, visit the Australian Funeral Directors Association at afda.org.au

If you're an Australian resident, you might be eligible for a bereavement allowance to help cover the cost of the funeral. A number of organisations provide them, including:

- Centrelink.
- Department of Veterans' Affairs.
- Insurance companies.
- Some private health funds.
- Unions.

Conditions on these bereavement allowances can change at any given point, so we'd recommend getting in touch with Centrelink for the most up-to-date information. You can reach them on 132 300.

Using funds from the deceased's Estate to pay for other costs.

Many people are surprised to find additional costs they need to cover, on top of what's required for the funeral. If this happens, we may be able to help.

Bank of Melbourne could:

- Consider releasing funds from the account(s) to cover your loved one's utility bills, money owed in tax, aged care facility bills and medical fees.
- Assist and release funds to cover costs associated with lodging an application for a Grant of Probate or Letters of Administration.
- Assess other bills on a case-by-case basis.

Unfortunately, we're unable to cover solicitor fees.

Registering a death.

When someone passes away, their death needs to be officially registered with a certificate. This document takes longer to process and issue than the Doctor's certificate.

A Death Certificate can usually be obtained from the Registry of Births, Deaths and Marriages in your State or Territory. If you have a Funeral Director, they will ask you for the required information, and will register the death after the funeral has taken place.

If a Funeral Director isn't involved, the person managing the final arrangements is responsible for registering the death. Depending on which State or Territory you live in, a doctor or coroner is also responsible for registering the deaths.

You can find more information on this on the Australian government site here:

australia.gov.au/information-and-services/family-and-community/births-deaths-and-marriages-registries

Step 3: Locating the Will.

A Will is a legal document that states how a person's assets and property are to be distributed after their death. You'll need to find the last known signed and witnessed version of it.

If you can't find a Will at your loved one's home, it's a good idea to ask their solicitor, bank or financial adviser if they have it.

If the Will is held in a safety deposit box and you need access to it, you'll have to provide at least one of the Proof of Death requirements (e.g. Medical Certificate, Death Certificate, Funeral Bill, Solicitor's or Coroner's Letter). You will be accompanied by bank staff and you will not be permitted to take the Will with you. A certified copy will be provided to you as long as you're named as an Executor, or you can prove that you're an authorised nominee of an Executor.

If you are the Executor of the Will, you'll be responsible for distributing your loved one's assets to the people named within it. Usually, one or more Executors will be nominated in the Will to carry out this administration.

If your loved one hasn't left a Will, the next of kin will generally be expected to administer the deceased's Estate. The main reason we will request a Death Certificate is because it usually tells us who the next of kin is.

Also, in cases where the deceased hasn't left a Will, you may hear them described as having died "intestate". This means the Estate is to be shared under a set legal formula. For more information on how this works, you can get in touch with your local State Public Trustee. Property can only be transferred by a grant of Letters of Administration, which is essentially a court order that determines everyone's entitlements.

Step 4: Who to notify.

In addition to friends and family, you'll need to inform a number of organisations of your loved one's passing. These include other banks, building societies and utility companies. You'll also need to locate their legal documents, such as their passports and driver's licences, as they may need to be returned or cancelled.

To help you do this, we've put a checklist at the end of this document that details some of the financial organisations, government organisations, people and groups you may need to contact.

The easiest way to inform organisations of a death is by phone. If you have their account number or a similar reference handy before you call, it should make the process a little easier. Because each organisation is different, they will let you know if they need to see any official documents, such as a copy of the Death Certificate.

Why you should notify us as soon as possible.

Fraud and identity theft are probably the last thing on your mind when you're dealing with the loss of a loved one. But sadly, opportunists often count on this. That's why it's important to let us know of their passing as soon as possible. You should also be wary of any unusual bills or an increased number of solicitations for credit card or loan offers, as they may not be legitimate.

To reduce the risk to your family at this difficult time, there are a number of things you can do:

- Limit the information given in the obituary, such as birth date, mother's maiden name or other personal information.
- Send a copy of the Death Certificate to the ATO, who will flag the account as deceased. You can find more information at ato.gov.au/Forms/Notification-of-a-deceased-person
- Ensure the death is registered as soon as possible.
- Safeguard the Death Certificate, as it is a key identity document.

Notifying Bank of Melbourne.

Notifying us of the passing of your loved one is an important step in securing their Estate and starting the process of its administration.

There are two ways to do this:

1. Call our Estate Management Specialists
2. In one of our Branches

Documentation required to settle accounts.

Once you notify us, you must also submit at least one Proof of Death document. You can email us a copy or photo of the document or you can go into any Bank of Melbourne Branch.

What is a Proof of Death document?

This could be any one of the following:

- Death Certificate.
- Doctor's Medical Certificate.
- Funeral Bill.
- Solicitor's or Coroner's Letter.
- Grant of Probate.
- Letters of Administration.

Once we receive this document, we will place a permanent block on any transaction accounts owned solely by the deceased customer.

Alternative arrangements may need to be made to continue paying bills. We understand it's an extremely difficult time for families, so we'll do our best to provide you with all the support and information you need to carry out these tasks. The exception to this is home insurance, which we may continue to pay if you ask us to.

Joint Accounts.

Joint accounts will be transferred into the name of the other joint account holder(s) once we've received a certified copy of the Doctor's Death Certificate. On joint accounts, where the account can be operated by either party independently, the surviving account holder will not need to be formally identified to access funds from their joint account(s).

Should I close the accounts of the deceased?

If you're a joint account holder, you'll still have access to the account as per normal. Joint accounts will be transferred into the name of the surviving joint account holder(s) once we have received a certified copy of the Death Certificate, in line with the product's terms and conditions.

The Estates Management Team will also help you identify any other banking affairs your loved one may have across our Westpac Group.

Contacting us.

Call the Bank of Melbourne Estates Management team on 1300 130 549

If you are calling from overseas, call +61 2 9155 7590

Email: BOMestatesmanagement@bankofmelbourne.com.au

Mail: Estates Management – IBN77

GPO Box 3433

Sydney NSW 2001

Other notifications within Bank of Melbourne and the Westpac Group.

As soon as we're notified of your loved one's passing, we will inform all other divisions of Bank of Melbourne and the Westpac Group, and then let you know if you need to take any further steps regarding specific accounts. This could mean providing additional documents or filling out forms.

After you've informed us of their passing, they may still receive mail from us for a short time. This is because some material is prepared and printed several weeks in advance. We understand that this may cause distress so, whilst we make every possible effort to avoid it, please accept our sincerest apologies if mail of this nature does arrive.

What happens to your loved one's accounts when you notify us?

When someone passes away, the authorised person(s) representing their Estate will need to request a 'Certificate of Balance/Product' from us in writing, along with identifying documents. Once we've received this, we'll provide a Certificate of Balance which details all the accounts the deceased has with Bank of Melbourne and the Westpac Group. We'll also send a Requirements Letter (which outlines the documents needed for us to begin finalising the account).

Once we receive the necessary documentation, we'll start settling your loved one's accounts and releasing funds to the Executor(s), Administrator(s) or solicitor acting for the Estate.

Step 5:
Identifying yourself and/or
beneficiaries, and important
documentation.

Identifying yourself.

If you're not a Bank of Melbourne customer and are managing the financial affairs of one of our customers, we will have to identify you. It's really important that we do this, because we need to be able to know who we're talking to and who we should be receiving Estate requests from.

To prove your identity, simply come into any Bank of Melbourne branch with at least one form of ID (e.g. a valid driver's licence, passport or birth certificate). If your documentation happens to be in a language other than English, you'll need to provide an English translation prepared by an accredited translator.

Once we've received your ID documents, we will review your loved one's accounts. This process may take between 7-10 business days. Following that, you'll receive a Requirements Letter. This will include a reference number to quote when contacting us, as well as a list of any further information we need from you.

Depending on the value of the Estate, we might also ask for documents like the Will, Probate or Letters of Administration. Once we have everything we need we'll finalise the accounts as soon as possible.

When it comes to finalising the Estate, if you've requested us to pay directly to beneficiaries (e.g. people mentioned in the Will or next of kin), we will need to verify the identities of those beneficiaries. This step is mandatory, and is part of the government's Anti-Money Laundering & Anti-Terrorist Financing requirement, which was put in place to safeguard us all from fraud.

If we are finalising by bank cheque to an 'Estate of the Late' account, we don't need to identify all of the beneficiaries, but we will need to identify the person requesting the payment. This is generally the Executor or Administrator.

Step 6: The estate and important considerations.

Each Estate is unique and requires special consideration. For this reason, the time it takes to finalise accounts can vary quite a bit, depending on the complexity of the Estate and number of accounts held. Other factors can include the type of accounts held, whether a Grant of Probate is required and the time it takes for us to obtain all the necessary information.

If a person is nominated in the Will as responsible for carrying out the wishes of the Estate, they will be an 'Executor'. If no Will exists, then the immediate next of kin will be responsible for carrying out this task.

What Executors (or next of kin if there is no Will) have to do:

- Make an inventory of everything in the Estate and work out the total value.
- Calculate and settle any inheritance tax and other tax liabilities.
- Apply for Probate, if required.
- Collect all assets (such as shares and investments) and settle any debt, including mortgages and loans.
- Sell any property or investments that the Will doesn't specifically transfer to someone else.
- Distribute the Estate to the beneficiaries.

The value of the deceased's account balances at Bank of Melbourne will determine what we will need, and the process that needs to be followed when finalising the Estate. We understand that this can be a lot to take in at such a difficult time so, on the next page, we've provided a summary of the requirements by Estate value, and guidance on how the Estate can be finalised.

Requirements to Finalise an Estate.

Total value of accounts held in Bank of Melbourne	Requirements	How?
<p>Below \$15,000</p>	<ul style="list-style-type: none"> • Death Certificate. • Completed and Signed Notification of Death, Funds Distribution & Indemnity Form*. • Will (if applicable). 	<p>This can still be initiated at the branch, but the staff there will forward all of the documentation to the Estates Management Team. The team will then go ahead and process as requested on the Notification/Indemnity form.</p>
<p>Between \$15,000 and \$100,000</p>	<ul style="list-style-type: none"> • Death Certificate. • Completed and Signed Notification of Death, Funds Distribution & Indemnity Form. <p>And one (1) of the following, if applicable:</p> <ul style="list-style-type: none"> • Will. • Grant of Probate/Letters of Administration. 	<p>This can still be initiated at the branch, but the staff there will forward all the documentation to the Estates Management team. That team will then go ahead and process as requested on the Notification/Indemnity form. In cases where there is no Grant of Probate or Letters of Administration, we will accept a written "Letter of Direction" if it is signed by all next of kin.</p>
<p>Above \$100,000</p>	<ul style="list-style-type: none"> • Death Certificate. • Completed and Signed Notification of Death, Funds Distribution & Indemnity Form. • Will (if applicable). <p>And one (1) of the following:</p> <ul style="list-style-type: none"> • Grant of Probate/Letters of Administration. 	<p>This can still be initiated at the branch, but the staff there will forward all the documentation to the Estates Management team. That team will then go ahead and process as requested on the Notification/Indemnity form. This form must be signed by the listed Executor or Administrator.</p>

Here are some useful explanations regarding the Estate to assist you with understanding the process further:

Who is authorised to represent the Estate?

There are a number of options here. If it's a Solicitor, you'll need to write to Bank of Melbourne confirming that they're authorised to represent the Estate. If it's the Executor of the Estate, as per the Will, then we'll need a certified copy of a valid Will.

If an Executor hasn't been appointed, or if there's no Will, we'll need Letters of Administration – our Estates Management Team can tell you which, and how to go about it.

For information on how to apply for Letters of Administration, you should talk to your Solicitor.

If the authorised representative lives overseas, they'll need to contact the Estates Management Team. Once we know we need the Probate or Letters of Administration, our Estates Management Team will review the accounts and let you know what you need to do.

What does an Executor do?

The Executor administers the Will. They're responsible for locating the Will and following the instructions for funeral requirements, collecting all assets, finalising outstanding liabilities and distributing the assets according to the deceased's instructions.

Do I need a Solicitor?

This is a decision only the Executor or family (next of kin) can make. A solicitor will help with complex issues in Estates like trusts, bankruptcies and foreign assets. Things to consider are the size of the Estate, as well as the variety of assets including real estate and investments, the number of beneficiaries, their location and whether you anticipate any disputes.

What happens to a Power of Attorney?

A Power of Attorney issued by our customer is no longer valid once they've passed away. If you were appointed as an attorney by your loved one, then you won't be able to rely on the Power of Attorney to access bank accounts or conduct any other transactions on their behalf.

Who can apply for Probate?

An Executor, Trustee, Administrator, Legal Representative or next of kin can all apply for Probate. They'll need to contact the Supreme Court in the state where the assets are held. You can get advice from Centrelink, the Public Trustee in your state, or your solicitor. If your loved one only had joint accounts with someone else, and you don't need Probate, the personal representative might be able to deal with everything in a few weeks. But if you do need Probate, or if the person owned property, this process can take a while.

Can Bank of Melbourne waive the requirement for Probate or Administration?

Yes, as long as it falls into the allowable threshold (less than \$100,000 total value) as laid out in the requirements table. But if we're requested to waive the requirement, we ask that all next of kin sign the Bank of Melbourne Notification/Indemnity Form. This form ensures that they're all aware of the decision to waive the Probate requirement.

Does Bank of Melbourne follow the directives in the Will when finalising the Estate?

No, we follow the instructions of the Executor. It's up to them to let us know how they'd like the funds to be finalised. The reason for this is that we may not always hold the entire Estate of our late customer and, therefore, we would have no clear way of understanding or fulfilling the instructions laid out in the Will.

Tax and Deceased Estates.

There are no inheritance or Estate taxes in Australia. However, when a loved one dies, there are some important tax and superannuation issues for the Executor and beneficiaries to manage. These include:

- Notifying the Australian Taxation Office (ATO)
- Completing tax returns for a loved one
- Completing trust tax returns for a Deceased Estate
- If you are a beneficiary of a Deceased Estate

The ATO has plenty of information regarding Deceased Estates on their website, as well as a handy checklist to help you work through what needs to be done. If there are complex tax implications in the Estate, you may want to seek expert tax advice.

What happens with business accounts?

Business products (business transaction accounts, business loans, merchant facilities, etc.) can be quite complex, depending on how they were set up. For advice on your particular situation, please feel free to contact your loved one's Business Banking Relationship Manager or Bank of Melbourne Business Banking on 13 82 66. If you are experiencing financial difficulty, contact Business Assist on 1300 361 651.

How Bank of Melbourne
supports you.

When one of our customers passes away, we will do everything we can to make things as simple as possible for the people close to them. Once we've been notified of your loss, a letter will be sent to whoever is administering the Estate within 7-10 working days. The letter will contain details of any accounts of services held by the deceased, and what's required to finalise them. As well as this, we'll include a list of any additional information we need, and a reference number for them to quote when they contact us.

This letter is called a 'Certificate of Balance', and lays out all of the accounts the deceased has with Bank of Melbourne. All parties representing the Estate will need to request a Certificate of Balance individually in writing to receive a copy.

Once we have everything we need (depending on the nature of the Estate), we'll finalise the accounts as soon as we can. Accounts will be settled and their funds will be released to the Executor(s), Administrator(s) or the solicitor acting on behalf of the Estate.

Joint accounts, transaction, offset, savings accounts and term deposits.

1. What happens to transaction accounts?

For sole accounts, a block may be placed on the transaction accounts once you've notified us of the owner's passing with at least one Proof of Death document. Alternative arrangements may need to be made for anything paid from the accounts such as bills or supporting dependents. There are exceptions to this, such as funeral expenses and insurances, which we may pay if you ask us to.

For joint accounts, the surviving account holder will still have regular access to the accounts. The surviving account holder will not need to be formally identified in order to continue to access funds from their accounts. The accounts will be transferred into the name of the surviving account holder once we have received a certified copy of the Death Certificate, in keeping with the product's terms and conditions.

Wherever two or more signatures are required to operate the account, different restrictions will also apply. If you'd like clarity on any of these restrictions and/or requirements, just come into a Bank of Melbourne branch. We'd be happy to talk you through any questions you might have.

2. What will happen to the deceased's offset account/s (if applicable)?

The transaction account processes described above also apply to offset accounts, and these accounts will continue to offset interest until the Estate is finalised. Interest offsets continue to apply to either sole or joint deposit accounts offsetting either sole or joint loan accounts.

3. How do I cancel or change Direct Debits and Recurring Card Payments (regular payments)?

If requested, as the authorised representative, Bank of Melbourne will provide you with a list of the regular payments that we have been able to identify on any open accounts. This is called a 'Regular Payment Summary' and will be mailed to you if you are the authorised representative of the deceased. It should arrive within 5-7 business days. If the account is already closed, we can provide you with copies of the last 13 months of account statements.

You can request that we cancel any Direct Debits. These are regular payments where merchants debit a BSB and account number. You should also contact the merchants/creditors who are debiting the account about cancelling any Direct Debits. This will ensure payments are cancelled within the conditions of any agreements held between the deceased and merchants/creditors.

Bank of Melbourne is unable to cancel Recurring Card Payments. These are regular payments where merchants charge a credit or debit card. Bank of Melbourne is obliged to process these transactions if we receive them. You'll need to contact each merchant/creditor individually to cancel any payments attached to your loved one's card.

Regular payments could include gyms, telephone accounts, insurance companies or annual subscriptions. If you're finding it difficult to deal with a merchant or creditor, we may be able to help. Just give us a call or visit your local branch.

4. What will happen to the deceased's term deposit?

For term deposits where the deceased was a joint or sole account holder, the joint account holder, next of kin, executor or administrator may continue the term deposit until maturity or request the funds be released prior to maturity. We will need certain documentation in order to be able to release the funds before the end of the term deposit term. All interest penalties will be waived and interest paid will accrue up until the date of closure.

5. If the credit card was earning Qantas or Velocity Points.

If the deceased held a credit card earning Qantas or Velocity Points, the points will be transferred to their respective Qantas Frequent Flyer or Velocity Frequent Flyer account and will be governed by the terms and conditions of the Frequent Flyer program.

Credit cards, home loans and personal loans (including Flexi Loans and Overdrafts).

1. The deceased held a credit card. What will happen to the account?

Once we have been notified with at least one Proof of Death document, the credit card will be canceled. We ask that you please destroy all cards and cancel all recurring card payment arrangements attached to the card.

2. What happens if the credit card account had additional cardholders?

If the deceased was the primary cardholder, once, we have cancelled this card, this will automatically cancel any additional cardholder's cards as well. We understand this will be an inconvenience for additional cardholders who might be relying on these cards for their own purchases. So, with this in mind, we will assist the additional cardholder in any way we can and help them find a solution or choose a new card.

If you are experiencing financial difficulty due to the primary card being cancelled, please contact Customer Assist on 1800 600 266.

3. What will happen to the amount owing?

If your loved one has left an outstanding debt on their credit card, our team will send you a letter advising you of the details, and what we require before we can close the account.

If you are unable to repay the credit card debt, please contact Customer Assist on 1800 600 266.

4. The credit card was an Altitude card and earned Altitude Points. What happens to the points?

For Altitude Rewards credit cards, Bank of Melbourne will convert the account holder's remaining Altitude points balance into cash, and will then credit that cash to the deceased's card(s). This should take about four weeks from when we receive notification of their passing. Also, keep in mind that we are unable to transfer the points for tax reasons. The points must form part of the Estate and be disbursed with all other assets, as outlined in the Will. If we receive notification of death more than six months after your loved one has passed the points will be forfeited. If the card was closed prior to their passing and we receive notification of death within 90 days of the card closure date, any available points will be redeemed as cash to the deceased's card(s) or if it is more than 90 days any available points would have been forfeited.

5. My loved one and I had a home loan together.

For sole borrower home loans, the estate of the deceased will need to continue paying the loan and interest will still accrue on the account until the loan is finalised. The redraw facility will become unavailable and all debits will be blocked. There are a number of options available to the executor(s), administrator(s), solicitor acting for the estate or next of kin. If you are unable to make your regular repayments, or foresee difficulty making them, please call Customer Assist on 1800 600 266, and they may be able to help.

For joint borrower home loans, you will need to continue paying for your loan, and interest will continue to accrue on it until it is finalised. If you need names amended on the title deeds, get in touch with your local or preferred solicitor and they will be able to provide you with the guidance you need. If you are unable to make your regular repayments, or foresee difficulty making them, please call Customer Assist on 1800 600 266, and they may be able to help.

Life Insurance, Superannuation, Investments and other banks.

Making a funeral or life insurance claim.

If our customer held an Estate Plan with Bank of Melbourne, the funds will usually be released within a few days of submitting the claim.

- Step 1:** Call us on 1300 366 426 and tell us about what prompted your claim. From there, you'll be assigned your own Claims Consultant, who will guide you through every step of the process. Our lines are open Monday to Friday, from 8.00am to 6.30pm (Sydney time).
- Step 2:** A Claims Kit will then be mailed out to you. Inside, you'll find important forms that you'll need to complete, and a range of helpful information to help you with your claim.
- Step 3:** Collect information. We will let your financial adviser know that you need to make a claim on your policy so that they can support you through the process. If you would prefer us not to contact your financial adviser, just let us know. Otherwise, just fill out the forms in your Claims Kit. Depending on the type of claim you are making, some of the forms may need to be completed by your medical or financial professional. It's your responsibility to arrange for these professionals to complete the form for you. Please read the forms carefully as they may ask you to attach additional information with the forms, e.g. Birth Certificate, Marriage Certificate, Death Certificate. Please return the completed form to:

BT Life Claims

GPO Box 5467

Sydney NSW 2001

- Step 4:** Assessing the claim. Your Claims Consultant will review all the information you have provided, and make an initial assessment of your claim. They will then call you to discuss the assessment. We will also send you a letter to confirm the details of your claim and provide you with the contact details of your Claims Consultant.
- Step 5:** Decision. If your claim has been approved, we will arrange your payment by a direct deposit or cheque. We will call you to confirm that your payment has been processed. Claims payments can often be very large lump sums. You may wish to discuss the best way to use your payment with your financial adviser. Payments under a life insurance policy may be made to the spouse of the deceased, or someone mentioned in the Will, or someone entitled under the intestacy provisions, up to a maximum of \$50,000 (without the need for a grant of probate or letters of administration).

Please note: If our late customer held a BT Financial Group policy, and premiums have been debited after the date of their death, you will need to notify us so arrangements can be made for reimbursement.

What happens with superannuation?

If your loved one has a Will, it might list their specific wishes, or have binding death benefit nominations around their superannuation. If not, superannuation law determines who's eligible to receive death benefits from the fund. These individuals are beneficiaries of a deceased member, and can be either a 'dependant' or the Legal Personal Representative (LPR) of the member as defined by superannuation law, and at the time of the member's death.

Dependants known as Superannuation Industry Supervision (SIS) dependants include:

- Spouse of the member
- Child of the member (any age)
- Financial dependant
- A person with whom the member had an interdependent relationship.

Additionally, superannuation death benefits can be paid to the Estate or Legal Personal Representative (LPR) of the deceased member. In cases where a loved one would like their parents or siblings to receive their death benefits, then they could consider nominating their Estate or Legal Personal Representative (LPR) as the beneficiary of the superannuation death benefit, and directing the payment to them via their Will. We would, however, suggest seeking further advice before changing beneficiaries.

What happens to other wealth products?

If your loved one directly owned shares or other wealth products issued by BT Financial Group – but didn't mention them in his or her Will – you can contact your local State Revenue offices or the Australian Securities and Investments Commission (as applicable) to search for any lost money or assets. In the case of shares, many of the larger listed companies in Australia use the share registry services of two firms: Computershare or Link Market Services. You can contact these registries (or the relevant share registry for the share owned) to find out whether your loved one held any shares with them.

If you're unsure, you might want to contact the issuer of the shares for more information. Just be aware that they will require the necessary identification and documentation from you (as mentioned earlier in this guide) in order to provide you with the information you need.

What happens to Trust accounts?

This can vary considerably from case to case. If your loved one held a trust account and you are a beneficiary, we recommend that you seek independent financial and/or legal advice. You'll then need to visit one of our branches to make changes to the trust account.

BT Financial Group Estate and Claims Management Team.

The Estate & Claims Management team is responsible for managing the end-to-end customer experience for BT Financial Group customers following notification of death, divorce, financial hardship, total and permanent disability or illness. They understand that this is a very difficult time, and will do everything they can to help, and make sure your individual circumstances are met during your time of need.

For assistance, please call 1300 366 426.

Assessing your own financial affairs after the death of a loved one.

When someone close to you passes away, it can shine a light on your own financial affairs, or change your situation so significantly that you need to update your plans. If you would like information about your finances or some of the options available to you, please just let us know. We'll be more than happy to assist you.

Frequently asked questions.

My loved one has recently passed away. What do I do now?

We hope that this step-by-step guide will be useful to you at this difficult time. You can access it online or download a copy so that you can share it with family members or anyone else who might be involved. It's also important that you get in touch with us as soon as you can and provide us with a certified copy of the Proof of Death and a Will (if one exists), so that we can start to help you through this process. You can do this over the phone or in person at one of our branches.

What if there is no Will?

If a Will doesn't exist, the next of kin will need to act on behalf of the Estate, or an Administrator will need to be appointed by the Supreme Court in the State or Territory where the assets are held. To get the ball rolling, contact your local branch with the Death Certificate, and explain to them that a Will has not been located. More information on this can be found earlier in this guide at Step 3: Locating the Will.

Should I close the accounts of the deceased?

There are some things you'll need to check first. It's highly likely that payments will need to be made to your loved one's accounts in the months following their passing. These could be anything from Superannuation benefits to tax refunds, shares or cheques in the deceased person's name. If an account is closed, it might need to be re-opened in the name of the deceased. This can be a time-consuming process. Keeping their accounts open also means that funds can be easily accepted into the Estate.

I have power of attorney over the deceased's accounts, does this still stand after their passing?

Unfortunately not. All power of Attorneys, Guardianships and authorised signatories cease once a person has passed away. Only the next of kin, Executor, Administrator or legal representative will be able to deal with the bank regarding your loved one's accounts once they've passed away.

When will I need probate or letters of administration?

Each Estate's individual circumstances are assessed by us and, in some cases, we may need Probate or Letters of Administration to be granted before we can release the funds. If this is the case, we will let you know in writing.

Where do I get the Death Certificate?

A Death Certificate can usually be obtained from the Registry of Births, Deaths and Marriages in your state or territory. For more on this, refer to Step 2: Funeral or memorial arrangements and registering the death.

How long will it take to release Estate funds held in bank accounts?

Because each person's circumstances are unique, the amount of time it takes to settle a Deceased Estate can vary quite a lot. In saying that, the earlier we receive all of the documentation we need, the quicker we will be able to process the request. This is covered in more detail on p.26, 'How Bank of Melbourne supports you.'

Why do I need to be identified by Bank of Melbourne?

This is actually a legal requirement under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth), which essentially says that all signatories must be identified if instructing a financial institution about a Deceased Estate's funds before any money can be released. This law is in place to protect us all from fraud while we may be more focussed on more important things. For more on this, refer to Step 5: Identifying yourself.

What do I do if Bank of Melbourne is still sending mail to the deceased?

It's normal to receive a final statement showing a nil balance for any transaction account once it's been finalised. Also, when accounts have a debit or small credit balance, you'll continue to receive statements until the balance is nil. If you continue to receive mail in your loved one's name beyond this point, please let our Estates Management Team know.

What is Safe Custody?

Safe Custody is the safe keeping of important documents and valuables. Items commonly requested by customers to be held in safe custody by the bank can include property deeds, a Will and other valuable documents. If you require access to a safety deposit box to get the Will, you will need at least one of the Proof of Death documents (i.e. a Medical Certificate, Death Certificate, Funeral Bill, Solicitor or Coroner's Letter, Grant of Probate, Letters of Administration). When accessing the safety deposit box, two bankers will be with you. Please also keep in mind that you'll only be able to remove the Will if you are named as an Executor of the Will, or can prove that you're an authorised nominee of the Executor(s).

What if the Estate is in hardship?

If the Estate is in hardship, you may contact Customer Assist for help on 1300 366 426. It is important to note that you will not be responsible for any debt(s) your loved one may have acquired on their sole accounts.

Who can certify documents?

People who can certify copies of your original documents include:

Within Australia.

1. A person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described).
2. A judge of a court.
3. A magistrate.
4. A chief executive officer of a Commonwealth Court.
5. A registrar or deputy registrar of a court.
6. A Justice of the Peace.
7. A notary public (for the purposes of the *Statutory Declarations Regulations 1993* (Cth)).
8. A police officer.
9. An agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public.
10. A permanent employee of the Australian Postal Corporation with two or more years of continuous service who is employed in an office supplying postal services to the public.
11. An Australian consular officer or an Australian diplomatic officer (within the meaning of the *Consular Fees Act 1955* (Cth)).
12. A bank or building society officer with two or more continuous years of service.
13. A finance company officer with two or more continuous years of service (Broker excluded).
14. An officer with, or authorised representative of, a holder of an Australian financial services licence, having two or more continuous years of service with one or more licencees.
15. A member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with two or more years of continuous membership.
16. A Commissioner for Declarations.
17. A Commissioner for Affidavit.

A full list of eligible signatories can be found at ag.gov.au/statdec

Outside Australia.

Overseas customers can use Certifiers listed above where the Certifier is an Officer who holds these within Australia.

Checklist.

Organisations	Reference/ Member number	Phone number	Date posted/person spoken to
Government			
Centrelink		132 300	
Medicare		132 011	
ATO		132 865	
Child Support services		131 272	
Veterans' Affairs		133 254	
Local Council			
Local Post Office			
Local Library			
Australian Electoral Commission		132 326	
Foreign pension authority (if unknown contact Centrelink's International Services)		131 673	

Organisations	Reference/ Member number	Phone number	Date posted/person spoken to
Utilities & Housing			
Landlord, tenants			
Home phone			
Mobile phone			
Internet			
Gas			
Water			
Electricity			
Entertainment (e.g. Foxtel/Stan/ Netflix)			
Bank Accounts			
BoM		1300 130 549	
Westpac		1300 130 240	
St.George		1300 130 549	
BankSA		1300 130 549	
CBA		13 22 21	
ANZ		13 13 14	
NAB		13 22 65	
Other			
Credit/Store Cards			
Loans			

Organisations	Reference/ Member number	Phone number	Date posted/person spoken to
Superannuation			
Policy 1			
Policy 2			
Other Financial			
Funeral Bonds			
Funeral insurance			
Shares			
Term Deposits			
Safety deposit box			
Insurances			
Health Insurance			
Home Insurance: If property is now empty, the provider will have certain requirements to continue the insurance.			
Policy 1			
Policy 2			
Policy 3			
Car Insurance: If insured under the deceased's policy, you will no longer be legally covered to drive.			
Policy 1			
Policy 2			
Life Insurance: This may be within superannuation policies or a stand-alone policy.			
Policy 1			
Policy 2			

Organisations	Reference/ Member number	Phone number	Date posted/person spoken to
Insurances continued			
Income protection			
Trauma/TPD			
Landlord insurance			
Business Insurance			
Credit card insurance			
Others			
Religious adviser/ leader			
Clubs (e.g. RSL, Gym)			
Employers/Past Employers			
Travel tickets/ smart cards			
ADMA – removing deceased’s name from mailing lists		ADMA GPO Box 3895 Sydney NSW 2001	
Motor Vehicle Registration			
Health professionals: (e.g. doctor, physiotherapist, dentist, podiatrist, optometrist).			

Glossary.

Administrator.

Person or persons legally authorised by Letters of Administration to administer the Estate when there is no Will or when there is a problem with the Executor named in the Will.

Beneficiary.

A person who is left something in a Will, or a person for whose benefit property is held by Trustees or Executors.

Certificate of Balance.

List of accounts held by the deceased containing balances and accrued (but unpaid) interest amounts as at date of death.

Certificate of Death.

An official certified copy of the information registered when someone passes away, including the date, place and cause of death.

Deceased Estate or Estate.

The property and assets belonging to a person who has died is called their deceased Estate. The deceased Estate is held in trust from the death of the person until the transfer of the property and assets to the beneficiaries.

Direct Debits.

A payment you have authorised a third party (this includes a person, company, or merchant) to debit from your account at set times, by using your BSB and account number.

Executor.

Person or persons nominated in a Will to administer the Estate on behalf of beneficiaries of the deceased. The Executor administers the Will. They are responsible for locating the Will and following the Will's instructions for funeral requirements, collecting all assets, finalising outstanding liabilities and distributing the assets in accordance with the deceased person's instructions. An Executrix is the name used for a female Executor.

Funeral Bond.

A Funeral Bond allows you to set aside an amount of money to cover your funeral expenses and, if you wish, specify how your funeral is to be conducted. If the customer had a Funeral Bond, be sure to contact the provider.

Intestate.

When a person passes away without a valid Will they are said to die 'intestate'.

Letters of Administration.

Letters of Administration refers to a certificate issued by the Supreme Court that authorises a person to act as an Administrator when there is no Will or when there is a problem with the Executor named in the Will.

Power of Attorney.

A Power of Attorney is a formal instruction whereby a person (who is called the Donor) appoints another person (called the Attorney) to act on their behalf. Power of Attorney ends with the death of the Donor.

Probate.

Order granted by State Supreme Courts confirming the identified Will is the true and last Will of the deceased, and declaring the Executor(s) are lawfully entitled to finalise any deceased Estate matter within the state the Probate is granted only. Probate is usually required when there is a large sum of money or assets involved and particularly when there are multiple beneficiaries.

Recurring Card Payment (regular payment).

Means regular drawing, also known as a recurring card payment, from your account that you have authorised a third party to make (this includes a person, company or merchant) by quoting your 16-digit Debit or Credit Card number, expiry date and CVV.

Tax Invoice.

A tax invoice is an original invoice as identified by Australian GST taxation legislation. The requirements vary depending on the total taxable sales but items the invoice must include are: the words 'tax invoice' stated prominently; the name of the supplier; the ABN of the supplier; the date of issue of the tax invoice; the brief description of the service provided; and the total price invoiced (including GST).

Tax Receipt.

A tax receipt must include the same information listed under Tax Invoice above, and be presented in the form of a receipt or, alternatively, an invoice which has been stamped and dated as 'Paid'.

Testamentary Trust.

A Testamentary Trust is a trust established by a Will. It does not come into effect until after the death of the person making the Will. At this point, specified deceased Estate property is transferred to a Trustee who holds the assets in trust for the beneficiaries. A Testamentary Trust is not the same trust as the deceased Estate. A Testamentary Trust may last for many years after the Estate has been fully administered. The information provided within this document does not apply to Testamentary Trusts. Additional information about Testamentary Trusts can be found on the Australian Taxation Office website at ato.gov.au

Will.

A Will is a legal document that contains information on who receives assets and belongings after a death. A Will can also be used to appoint a guardian to look after children until they are old enough to look after themselves.

Things you should know: This document has been prepared by Bank of Melbourne – A Division of Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714. The information contained in this document does not take into account your personal objectives, financial situation or needs and so you should consider its appropriateness, having regard to your personal objectives, financial situation and needs having regard to these factors before acting on it. It provides an overview or summary only and it should not be considered a comprehensive statement on any matter or relied upon as such. Any tax considerations outlined in this document are general statements, based on an interpretation of the current tax law, and do not constitute tax advice. The tax implications of the any product can impact individual situations differently and you should seek specific tax advice from a registered tax agent or registered tax (financial) adviser. This document may contain material provided by third parties derived from sources believed to be accurate at its issue date. While such material is published with necessary permission, no company in the Westpac Group accepts any responsibility for the accuracy or completeness of, or endorses any such material. Except where contrary to law, we intend by this notice to exclude liability for this material. Information current as at February 2020. © 2020 Bank of Melbourne – A Division of Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714.



Bank of
Melbourne

Bank of Melbourne

Contacts.

Need to contact our support team?

You can call the Estates Management Team on 1300 130 549 (Monday–Friday, 9am–5pm AEST).

If you are calling from overseas, call +61 2 9155 7590.

The Estates Management Team can help you identify any other banking matters you may have across our Westpac Group: St.George Bank, Westpac Bank, Bank of South Australia, Bank of Melbourne, BT Financial Group, RAMS, Capital Finance Australia Limited and Westpac General Insurance.

Email: BOMestatesmanagement@bankofmelbourne.com.au

Mail: Bank of Melbourne
Estates Management IBN 77
GPO Box 3433
Sydney NSW 2001

Visit: bankofmelbourne.com.au/bereavement for more information.