

# HELPING YOU GET THINGS IN ORDER

RELEASING FUNDS AND CLOSING  
ACCOUNTS FOR LOVED ONES  
THAT HAVE PASSED AWAY



## WE'RE HERE TO HELP

If you've recently lost a family member or friend, we understand that this is an emotional time. That's why we want to make it as easy as possible for you as you go through the process of settling their accounts.

This brochure provides practical guidance for dealing with accounts held with us and contact details at this difficult time.

---

**THE INFORMATION CONTAINED IN THIS BROCHURE IS A GUIDE ONLY. REQUIREMENTS MAY VARY DEPENDING ON THE INDIVIDUAL CIRCUMSTANCES OF THE ESTATE AND THE MANNER IN WHICH THE ACCOUNT WAS OPENED.**

---

## WHAT YOU NEED TO KNOW

### **Step 1 – Know the steps**

Call our specialist Deceased Estates team on 1800 237 170 (8am to 7pm Monday to Friday AEST) or visit your local ANZ branch. This brochure can also help provide some guidance and contact details at this difficult time.

### **Step 2 – Provide the necessary documents and information to us**

Collect the information and documents in the checklist in this brochure and provide it to us. You may also need to complete ANZ's Customer Identification Process (CIP) requirements.

### **Step 3 – Review of the Estate by ANZ**

We will review the accounts and products held by the deceased person.

### **Step 4 – Complete any additional requirements**

We will send a letter to the Executor detailing the accounts held and any other information or documentation required for the funds to be released.

## Step 5 – Release the funds held in the Estate

Once all the requirements are complete, we will close the accounts and release funds.

## STEP 1

### Know the steps

Call our specialist Deceased Estates team on 1800 237 170 (8am to 7pm Monday to Friday AEST) or visit your local ANZ branch. This brochure can also help provide some guidance and contact details at this difficult time.

This brochure is also available for download from [anz.com/deceasedestates](http://anz.com/deceasedestates)

## STEP 2

### Provide the necessary documents and information to us

The Executor will need to provide us with an original certified copy of the documents listed below to finalise the Estate.

#### Document checklist

- Death Certificate (an original certified copy)
- Will (an original certified copy)
- Release and Indemnity form (supplied by us - or available online)
- Letters of Administration may be required if there is no valid Will. We will advise the Executor if this is required once the Estate has been reviewed.
- Grant of Probate may be required depending on the assets of the Estate. We will advise the Executor if this is required once the Estate has been reviewed.

**Note:** These requirements are a guide only, and may change depending on the specific nature of an Estate.

An original certified copy is an original document that has been certified by a prescribed person, based on State requirements, such as a Justice of the Peace, a Solicitor, a Bank Officer and a Police Officer. For more information about who is authorised to certify documents please see the 'Identification by Certified Copies' form, available on [anz.com/deceasedestates](http://anz.com/deceasedestates)

To make things easier, you can bring the original documents to any ANZ branch. Our Bank Officers may have the authority to certify copies of any original document that is required.

Alternatively, you can mail an original certified copy of the document directly to our Deceased Estates team. Our contact details are available on page 13.

When you are providing these documents, please also provide any other details about the Estate that may be helpful. For example:

- bank account numbers you believe the deceased person held
- contact details of the Executor acting on behalf of the Estate
- or Security details such as a property address that we may hold

The Executor of the Estate may also need to complete ANZ's Customer Identification Process (CIP). This process can be completed at any ANZ branch.

We can also help if the deceased person held investments with OnePath or ANZ related entities, such as ANZ Share Investing. We will contact these entities on behalf of the Estate once you advise us of the investment details.

---

**PLEASE CALL OUR SPECIALIST DECEASED  
ESTATES TEAM ON 1800 237 170 OR  
CONTACT AN ANZ BRANCH IF YOU HAVE  
ANY CONCERNS.**

---

## STEP 3

### **Review of the Estate by ANZ**

Once we receive the Death Certificate (an original certified copy), the Deceased Estates team will conduct a thorough investigation of the accounts and products held by the deceased person as at the date of death. The team will also review any documentation provided, and proceed to contact other related ANZ entities if required.

As each Estate is carefully reviewed, we will determine whether any additional requirements are necessary for the release of funds and the settlement of bank accounts.

## STEP 4

### **Complete any additional requirements**

During the review process we may determine that there are additional requirements or documentation that must be provided in order to finalise the Estate.

We will send a letter to the Executor listing all of the accounts that the deceased held. The letter will also advise the Executor if there are any specific requirements or documents necessary to finalise the Estate.

## STEP 5

### **Release the funds held in the Estate**

Once the requirements for the Estate have been met, funds held in the Estate will be released to the care of the Estate's Executor. The executor must complete the 'Release & Indemnity Form' prior to the release of funds. This form is available from any ANZ branch or can be downloaded from [anz.com/deceasedestates](http://anz.com/deceasedestates)

We will release funds by transfer directly into any 'Estate of' account or 'Solicitors Trust' account. We can also release funds by a bank cheque payable in the name of the Estate.

## RELATED MATTERS

There are a number of related matters, such as funeral expenses, that need to be addressed when acting on behalf of a deceased person. Listed below are some other common related matters.

**TIP**

### Funeral Expenses

If there are sufficient funds available, we may release funds from the accounts of the Deceased Estate to pay for funeral expenses. If the funeral expenses have not been paid, you can send us an original certified copy of the funeral invoice and we will arrange payment to the funeral director.

If the funeral expenses have been paid, you can send us a receipt of the payment (an original certified copy) together with the invoice (an original certified copy) and we will reimburse you for these expenses out of the Estate.

### Joint Accounts

If the deceased person is an account holder of a joint savings or transaction account, the funds in the account generally will not form part of the Deceased Estate. The deceased person's name will be removed from the account once we receive the Death Certificate.

**Note:** This does not apply to credit cards, personal loans or home and investment loans.

### Custodial Services (Boxes and Packets)

We will provide the Executor of the Estate with access to locked boxes, sealed packets and safe deposit boxes held in the name of the deceased person.

The Executor or Solicitor of the Estate will need to complete ANZ's CIP.

## **Personal Loans and Credit Cards**

For any amounts owing on overdrawn accounts, credit cards or personal loans, ANZ reserves the right to combine the balances of two or more of the deceased person's accounts. For example, funds from an everyday banking, savings or investment account may be used to clear overdrafts, personal loans and credit cards of the deceased person. This is explained in the ANZ Saving & Transaction Products - Terms and Conditions and the ANZ Credit Card - Conditions of Use. For further information on combining accounts, please refer to these documents.

However, if there are no available funds to cover the amounts owing on overdrawn accounts, credit cards or personal loans, the Estate will be liable for the monies owing. We will contact the Executor directly about these accounts and any additional requirements necessary to finalise them.

## **Home Loans**

Any home loans in the name of the deceased person will be considered in the finalisation of the Estate. Unfortunately, we cannot change the names listed on the loan or title. There are a number of options available to the Executor, usually involving the sale of the property or refinancing of the home loan.

## FREQUENTLY ASKED QUESTIONS

We understand there are many questions you need answered. The most commonly asked questions are listed below. If you are still unsure, or you have further questions, please contact the specialist Deceased Estates team on 1800 237 170 between 8am and 7pm (AEST) Monday to Friday.

### **What if the Deceased did not leave a Will?**

If the Deceased did not leave a Will, it will generally be the responsibility of the Next of Kin, or closest living relative, to complete the documentation and requirements.

### **Can the Deceased's accounts be used before the release of funds?**

Upon notification that the person has passed away, we will place a restraint on the deceased person's accounts.

During this period withdrawals cannot be made from the accounts except to pay for funeral expenses, tax or the probate filing fee.

Deposits into the account will continue to be accepted up until the account is closed after the release of funds.

**Note:** At date of death, all Power of Attorney and Third Party signing authorities cease.

### **Does interest continue to accrue on the Deceased's accounts until the release of funds?**

Those accounts that are interest bearing will continue to accrue interest until the release of funds.

### **Is a final statement issued? What information is provided about the accounts before the Estate is settled?**

The Executor of the Estate is entitled to receive financial information about the accounts of the deceased person. As such, the Executor will receive statements of accounts held until the accounts are finalised and closed.

### **What happens if the Deceased was the primary cardholder on a credit card account?**

If the deceased person was the primary cardholder for a credit card, the outstanding amount on the credit card becomes a



liability of, or a debt owed by the Deceased Estate. Any spending on the account by the secondary cardholder after the date of death will need to be paid in full.

The secondary cardholder will need to apply for a new credit card, in their own name, if they want to continue to have access to a credit card account.

### **What happens if the Deceased was the secondary or additional cardholder on the account?**

If the deceased person was the secondary or additional cardholder, the primary cardholder can continue to operate the account as usual. The deceased person's card will be cancelled.

### **What should be done with the credit card?**

The deceased person's card should be destroyed by cutting it in half diagonally across the chip if there is one.

### **What if the Deceased had a mortgage?**

A mortgage (joint or sole) held in the name of the deceased person will not cease upon death and may need to be refinanced. Generally the Executor will need to provide ANZ with a Grant of Probate and will need to contact an ANZ Lending Specialist on 1800 035 500 to discuss available options for refinancing.

**Note:** Standard lending criteria will apply.

### **Do repayments need to be made on the loan?**

All loan repayments must continue until the Loan Agreement is repaid in full.

However, if there is a surviving party to the mortgage or if ANZ have been notified that it is the intention of the Estate to sell, we may be able to arrange a deferral of repayments on the loan. This is considered on a case by case basis. For information on payment arrangements contact 1800 237 170.

### **Can the property title be changed?**

For all enquiries regarding changes to the property title, contact Mortgages Documentation and Settlements on 1800 603 361.

### **Can the requirement for a Grant of Probate/Letters of Administration be waived?**

To protect the financial affairs of the deceased person and the beneficiaries of the Estate, we at ANZ are under no obligation to release funds in the Estate without a Grant of Probate/Letters of Administration being provided, regardless of the value of the Estate.

We carefully review the individual circumstances of each Estate. Some Estates will be required to provide a Grant of Probate. If this is requested, we are not able to waive the requirement under any circumstances.

### **Can the funds be transferred directly to the Executor/Beneficiary's personal account?**

We will only release funds by bank cheque payable in the name of the Estate. Alternatively, the Executor may choose to open an 'Estate of' account with ANZ and have the funds deposited directly into the account.

Each Executor/Beneficiary will need to complete the ANZ 'Authorisation to Close Account(s)' form. This form is available from any ANZ branch or can be downloaded from [anz.com/deceasedestates](http://anz.com/deceasedestates)

### **Can ANZ transfer the funds to the Solicitor's trust account?**

We are able to transfer funds to any 'Estate of' account or 'Solicitors Trust' account. We can also release funds by a bank cheque payable in the name of the Estate.

Solicitors that have a third party cheque exemption on their account may be able to deposit a cheque issued in the name of the Estate into a trust account.

### **What if the Deceased is a Sole director?**

Generally Company Accounts do not form a part of the estate. These accounts are not handled by Estates team. These accounts should be updated at the branch or by the Relationship Manager if any. If the Deceased was a sole Director, the executor will have to appoint a new director at ASIC. The executor may appoint a third person or himself as a director. Once ASIC is updated changes can be made at the branch with new directorship. New director may then choose to continue or close the account at the branch.

### **What if the Deceased is one of the directors?**

Remaining directors may choose to get the account updated at the branch with

### **The death certificate.**

What if the Company is deregistered? – If the company is deregistered the executor will have to register it again at ASIC and then follow the above process.

## TRUST ACCOUNTS

### **What if the Deceased was a Beneficiary or Trustee to a formal trust account?**

The original Trust Deed will stipulate how the account is to be amended. To update the account, the original Trust Deed should be presented at any ANZ branch for the account to be amended.

### **What if the Deceased was a Beneficiary or Trustee to an informal trust account?**

If the Deceased was a Beneficiary to an informal trust account, the Trustee(s) will need to visit an ANZ branch to amend the account details.

If the Deceased was a Trustee to an informal trust account, the Executor will need to amend the account details or close the account. This can be done by completing a 'Deceased Estates Branch checklist', available at any ANZ branch.

## GLOSSARY OF TERMS AND DEFINITIONS

We understand that there are many terms and definitions that may be unfamiliar. Listed below are a few of the most common terms used when managing the affairs of a deceased person.

Term	Definition
Administrator	The party(s) appointed by the Supreme Court to deal with the Estate of the deceased when he or she died intestate.
Beneficiary	A person or entity who shares in the proceeds from a deceased person's Estate.
Certified Copy	A document which has been certified as a true copy of the original. For more information about who is authorised to certify documents please see the 'Identification by Certified Copies' form, available on <a href="http://anz.com/deceasedestates">anz.com/deceasedestates</a>
Customer Identification Process (CIP)	All individuals or entities seeking banking services from ANZ need to verify their identity through the Customer Identification Process. Identification documents used to verify an individual's identity may include passports, birth certificates, driver's licence, utilities bills, Medicare cards etc.
Coroner's Report	A report that is produced as a result of an official inquest on the cause of death.
Death Certificate	A certificate issued by the Registry of Births, Deaths and Marriages, giving the date, place and cause of death along with other relevant information.
Deceased Estate	The property and assets belonging to a person who has passed away.
'Estate of' account	An 'Estate of' account may be required by Executors/Administrators of a deceased estate, to enable them to manage the funds of the deceased persons' estate. The Executor/s may choose to open an 'Estate of' account with either ANZ or other Financial Institution. A separate Tax File Number (TFN) for the Estate will be required to open an Estate of Account. Please contact the Australian Taxation Office (ATO) for advice on how to apply for a TFN for the Estate.

<b>Term</b>	<b>Definition</b>
<b>Executor(s)</b>	Party(s) appointed by the deceased in the Will, whose responsibility it is to carry out the deceased's wishes as expressed in the Will.
<b>Grant of Probate</b>	A Grant of Probate is a legal document issued by the Supreme Court with the Court's seal which confirms that the Will attached is the last Will of the deceased, it grants the appointed Executor(s) authority to act on behalf of the Estate.
<b>Intestate</b>	The deceased dies without leaving a valid Will.
<b>Letters of Administration</b>	A document granted by the Supreme Court that appoints a party to administer the Estate, in the instance that the deceased did not leave a valid Will.
<b>Medical death certificate</b>	A certificate issued by the attending physician, giving the cause of death.
<b>Next of Kin</b>	The closest living relative of the deceased.
<b>Estate Funds Release and Indemnity form</b>	An ANZ form signed by all applicable Executors/Administrators/Next of Kin's authorising us to close the applicable deceased's account(s) & indemnifying the bank of any liability on relation to the release and distribution of the assets in the deceased's estate.
<b>Signatory</b>	Party(s) authorised to sign on an account on behalf of a deceased Estate, such as an Executor or Administrator.
<b>Solicitor/Lawyer</b>	A Solicitor/Lawyer can assist you in the administration of the deceased Estate.
<b>Testate</b>	The deceased died leaving a valid Will.
<b>Will</b>	A legal document outlining the deceased's directions for the distribution of the Estate and appointing a party(s) to carry out those wishes.

## FOR MORE ASSISTANCE

Contact your local ANZ branch or the Deceased Estates team on 1800 237 170, available between 8am and 7pm (AEST) Monday to Friday.

### **ANZ Deceased Estates**

**Call:** 1800 237 170 +61 3 9683 7132

**Fax:** 1800 195 477 +61 3 9188 0746

**Post:** ANZ, Deceased Estates  
PO BOX 585, Collins Street West  
VIC 8007

**Email:** DeceasedEstates@anz.com

### **ANZ Home Loan Hotline**

**Call:** 1800 035 500 (all states)

### **ANZ Mortgage Title Enquiries**

**Call:** 1800 603 361 (all states)

#### **ANZ Mortgage Releases and Security Variations (Title Transfer Requests)**

VIC, TAS, SA, NT, NSW, QLD & ACT

**Fax:** 1300 764 916

**Post:** ANZ, 4C/833 Collins Street  
Docklands VIC 3008

WA

**Fax:** 1800 245 797

**Post:** ANZ, Attention Productions  
GPO Box 1583, Perth WA 6845

#### **ANZ Mortgage Releases & Security Variations (Title Discharge Requests)**

**Fax:** 1300 764 916 (all states)

VIC, TAS, SA, NT, NSW & ACT

**Post:** ANZ, Attention Releases  
4C/833 Collins Street, Docklands, VIC 3008

QLD

**Post:** ANZ, Attention Releases, GPO BOX 64  
Brisbane 4001

WA

**Post:** ANZ, Attention Releases, GPO BOX 1583  
Perth WA 6845

### **ANZ Share Investing**

**Call:** 1300 658 355

**Fax:** 1300 553 589

**Post:** ANZ Share Investing  
GPO Box 5351  
Sydney NSW 2001  
Australia

### **OnePath, ANZ Super, Portfolio and other funds management**

**Call:** 13 38 63

**Post:** OnePath, GPO Box 4028  
Sydney NSW 2001

### **ANZ Trustees**

(ANZ Trustees was acquired by Equity Trustees in 2014. All client files were transferred and are now held by Equity Trustees)

**Call:** 1300 133 472

**Fax:** 03 8623 5200

**Post:** Equity Trustees  
GPO Box 2307  
Melbourne VIC 3001

### **ANZ Life Insurance**

**Call:** 13 16 14

**Post:** ANZ Life Insurance, GPO Box 4148  
Sydney NSW 2001

### **ANZ Customer Response Centre**

We are committed to ensuring our products and services meet your expectations and we value any feedback you have regarding how we are performing.

If you would like to compliment one of our staff or have a suggestion on how we can improve, we want to know. If we make a mistake, or our service does not meet your expectations, we also want to know.

Call our Customer Response Centre on 1800 805 154, available between 8am and 7pm (AEST) weekdays.

Australia and New Zealand Banking Group Limited (ANZ) ABN 11 005 357 522. Australian Credit Licence Number 234527. Item No. 85371 06.2019 WX230987



[anz.com](https://anz.com)