

Bankwest

Losing a loved one

Your guide to managing a deceased estate

If you've recently suffered the loss of a family member or friend, we can help you through this difficult time.

bankwest



We understand – and we're here to help

When someone passes away it can be very overwhelming and confusing – especially if you're responsible for their financial affairs. This guide helps you understand what you need to do and how we can help you take care of your loved one's banking arrangements.

Bankwest's Deceased Estate Support team will be there for you when you need it, from helping to complete paperwork and stopping account activity, to handling the release of money from the estate.

You can contact our Deceased Estate Support team on 1300 734 203, or speak to us in person at a Bankwest branch.

Using this guide

You'll notice that some words in the text are **in bold**. We explain the meanings of these words in the **Glossary** on page 11.

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What you need to do

When someone close to you passes away, it's good to know you're not alone. Our Deceased Estate Support team is here to help you when you need it.

Here's what you need to do to take care of the deceased person's financial affairs.



Step 1: Let us know

Please contact us as soon as you can after the person has passed away.

You can call our Deceased Estate Support team or speak to one of our team members in person at a branch – whichever you're most comfortable with.

We'll ask you to complete a *Deceased Customer Notification Form*, which confirms your loved one's details. We'll use this form to identify all the Bankwest accounts held in their name.

You can contact our **Deceased Estate Support team** on **1300 734 203**.

Step 2: Confirm your identity

When someone passes away, we can only share their account information with their **estate executor, administrator**, or, if there isn't an executor or an administrator, **next of kin**.

To confirm you hold one of these roles, you'll need to provide original or certified copies of these documents:

If you are the ...	You need to provide...
executor	the deceased person's will or grant of probate
administrator	letters of administration
deceased person's next of kin	a death certificate

If you are not a Bankwest customer, you will need to be identified:

Option 1: visit a Bankwest branch

Option 2: complete and return a 'Certified Copies Identification' form

Option 3: attend an Australia Post outlet and complete the 'Bank@Post identity verification' form

You'll find a list of the documents we accept in the Checklist on page 18 of this brochure.

Step 3. Provide documents

Before we can help with your loved one's accounts, we'll need to see original versions or certified copies of these documents:

- › the deceased person's **death certificate**
- › their current **will**
- › the deeds of any trusts they held.

Depending on the value and type of assets held by the estate (such as property) you may also need:

- › a **letter of administration** (if there is no valid **will**)
- › a **grant of probate** (if there is a valid **will**).

These are provided by the Supreme Court in the state or territory where the estate is held.

Step 4: Claim for immediate expenses

We know there can be unexpected expenses when a loved one passes away. We can help by releasing funds from the estate to help cover funeral, estate and business-related expenses.

Expense type	What you need to do
Funeral expenses	<p>We can release funds from the estate to pay funeral costs, on request from:</p> <ul style="list-style-type: none">› the executor or administrator acting for the estate› the person who organised or paid for the funeral from their own funds. <p>Simply visit any Bankwest branch and bring the tax invoice (if you're ready to pay for the funeral) or tax receipt (if you have already paid for it) so the branch can assess your request.</p> <p>There's no need to bring a death certificate for us to release funds for funeral payments.</p>
Estate expenses	<p>We can release money from the deceased estate to pay for other costs like unpaid bills or expenses relating to the estate (for example, strata fees).</p> <p>You'll need to send us a certified copy of any documents that we ask for.</p> <p>To find out more, contact our Deceased Estate Support team on 1300 734 203.</p>
Business expenses	<p>We can release money to cover business expenses under certain circumstances. To find out more, contact our Deceased Estate Support team.</p>

Open an account for the executor

We can also help the executor organise an **'estate of the late'** account at your nearest branch. This is a transaction account that allows the **executor** of your loved one's will to conveniently access and distribute money from the estate, and to deposit any cheques made out to **'estate of the late'**.

If the executor would like to open an estate of the late account with Bankwest, contact us and we can let you know what's required.

Step 5: Settle and close the accounts

Once we've heard from you, we'll get in touch with other relevant departments in Bankwest on your behalf.

If you request it, we'll send you a letter that outlines all the deceased person's Bankwest accounts and balances. We'll also let you know if you need to send us any other paperwork or documents.

Once we have all the instructions and documents that we need, we'll settle the deceased person's estate. This simply means that we'll release their money and assets.

Checking on progress

This last step can take time.

To check the progress of the **deceased estate** at any time, please contact **Deceased Estate Support team** on **1300 734 203** or **deceased.estates@bankwest.com.au**

What happens to your loved one's accounts?

As soon as you let us know your loved one has passed away, we'll act to keep their accounts safe, and prevent unauthorised people from accessing them.

Here's how we manage different types of Bankwest accounts:

Bank accounts

To prevent any unauthorised access to accounts, we'll put a stop on debit cards linked to the deceased person's accounts. Once they're stopped, none of the existing cards will work.

Their account will also be stopped. The account can still receive direct credits until it's closed – but you won't be able to transfer money from these accounts. To deposit a cheque in the deceased customer's name, you'll need to visit your local branch.

Once the **estate** is finalised, the accounts will be closed.

Regular payments from the account

Once we've placed a stop on the account, some regular payments (including **direct debits**, and **recurring payments**) will stop – but others may continue. We can provide you with a list of regular payments on the deceased person's accounts – just ask us for them.

To cancel regular repayments, contact us.

Joint transaction and savings accounts

Joint accounts continue to operate subject to the account terms and conditions.

The surviving joint holder can ask us to change the name of any of these joint accounts or facilities into their name. As the joint holder, you don't have to change joint account names if you don't want to. But remember, we'll continue to send letters addressed to the deceased person if you don't.

Term deposits

If the deceased person held any term deposits in their name only, we can release the money before its maturity date as part of the estate settlement.

We'll waive all fees and charges for early withdrawal, and we'll pay all the interest accrued on the term deposit up to the date that the account is closed.

Safe deposits (packets, boxes and maximum security)

If the deceased person had a safe deposit facility, we can organise for an authorised person to retrieve their will or other important documents.

The deceased person's **next of kin, administrator or executor** can access their safe deposit facility. We can also give a solicitor, public or state trustee or trustee company access, if they are authorised to act on behalf of your loved one's **next of kin, administrator or executor**.

If the safe deposit facility is held in joint names, please contact our Safe Deposits team on either 08 9320 9320 or safe.deposits@bankwest.com.au so we can go through next steps with you, or book an appointment.

Credit cards

We'll cancel any credit cards where the deceased person was the primary cardholder. This means that all their existing credit cards will stop working. However, some transactions, such as regular payments, may continue – so it's important to check the account statements or we can provide you with a list of regular payments on your loved one's accounts. Please ask us if you would like a copy of any past statements or if you want to cancel any regular payments.

Additional cardholders

If you're an additional cardholder, your card/s will also be cancelled. If you would like to continue a credit facility with us, you can to apply for a credit card in your own name. You can do this either in the branch or over the phone.

Home loans and personal loans

We'll stop all access and activity related to home loans and personal loans, where the deceased person is the only borrower. We recommend you seek legal guidance before making any voluntary repayments during this time.

Joint home loans

If you're the joint account holder, you'll need to continue making loan repayments. If you, as a joint account holder, are having trouble making repayments on your own, our Customer Assist team can help you – you can call them on **1300 769 173**.

Unless you're planning to sell the property or pay off the loan using the deceased person's super or insurance, we may be able to assist in the transfer of the Certificate of Title to the surviving person or people. The loan will stay in joint names until either the sale of the property, or the loan being changed into the surviving borrower's name.

Our Deceased Estate Support team can assist you with enquiries relating to your joint loan.

Joint personal loans

If you're the joint account holder you'll need to continue to make loan repayments. If you, as a joint account holder, are having trouble making repayments on your own, our Customer Assist team can help you – you can call them on **1300 769 173**.

The loan will stay in joint names until it is changed into the surviving borrower's name.

Our Deceased Estate Support team can assist you with enquiries relating to your joint loan.

Business accounts and facilities

Business accounts, loans or facilities (including merchant terminals) may be stopped to prevent further regular payments, like recurring payments or direct debit authorities. This also means that any cheques made from this stopped account will be returned unpaid.

If you need us to keep making crucial business payments while the accounts and services are stopped, such as wages or bills, please let us know straight away.

Please send us any invoices or bills that the business owes. We will assess each request and let you know the outcome within seven business days.

To prevent unauthorised people accessing the deceased's business accounts, we'll stop any debit and credit cards linked to their account. This means that no-one will be able to use their existing cards. Some regular payments will stop – but others may continue. We can provide you with a list of regular payments on the deceased's accounts – just ask us for them.

Joint business accounts

If you jointly own any business accounts with the deceased, please contact us the **Deceased Estate Support team** on **1300 734 203** so a specialist can assist you.

You may need to add someone new to operate accounts and services. If they're not existing Bankwest customers, they'll need to come into a branch to be identified before we can finalise any changes.

If the deceased had a Relationship Manager, you can contact them to discuss how the accounts will now be managed.

Financial difficulties

If you're having trouble making repayments on any joint business loans call us on 13 70 00. We'll work with you to help find a solution.

Other account types

If your loved one had accounts with other Commonwealth Bank Group companies, please let them know, as each company has its own estate settlement process.

You can contact them directly on the following numbers:

- › BWA Managed Investments: **1300 663 117**
- › CommBank: **1800 686 153**
- › CommSec: **13 15 19** or **+61 2 9115 1417** from overseas.
Or visit **commsec.com.au/support/frequently-asked-questions/estatemangement.html**
- › CommInsure General Insurance: **13 24 23**
- › Colonial First State: **13 13 36**
- › Commonwealth Bank Business Accounts: **1800 686 153** or contact the Relationship Manager directly
- › Commonwealth Private Banking: **1300 362 081** or contact the Private Banker directly
- › Commonwealth Financial Planner: contact the Planner directly.

CommBank employees

If your loved one was an employee of the Commonwealth Bank Group, including associated employers such as Bankwest, they may have held superannuation within the Group's employee superannuation fund, Commonwealth Bank Group Super (known as the Officers' Superannuation Fund before 2012).

If so, you need to contact the fund to tell them that the person has passed away. You'll find contact details at

oursuperfund.com.au/contact-us

Additional support

If the estate is in financial difficulty

Unless you're a joint account holder (or a guarantor) you won't be responsible for any debts that your loved one's **estate** may have.

If the **estate** is in financial hardship, you can talk to our Payment Solutions Team, on **1300 787 144** Monday to Friday 8am–5pm (AWST)

Other helpful organisations

In an emergency, please call 000. If you're facing a personal crisis, **call Lifeline on 13 11 14**.

The following organisations can assist with practical support, important documents or other information after the loss of someone close to you:

- **Australian Centre for Grief and Bereavement (ACGB)**

The ACGB is a not for profit organisation and can help you with education, counselling, research and clinical services if you're affected by grief and bereavement.

www.grief.org.au

- **Australian Taxation Office (ATO)**

If you're the **executor** of a **deceased estate**, you may need to lodge a final tax return on behalf of the deceased person. The ATO can help here – and also explain the tax responsibilities related to **deceased estates**. **www.ato.gov.au (13 28 65)**

- **Birth, deaths and marriages registry** This registry is run by your state and territory government, and provides death certificates. **www.australia.gov.au/information-and-services/family-and-community/births-deaths-and-marriages-registries**

- **Centrelink** Centrelink is a Federal Government organisation. It can help you with information about **death certificates** and organising a funeral. **www.humanservices.gov.au/individuals/centrelink (13 23 00)**

Frequently Asked Questions

Who can get information about a deceased customer's Bankwest account or loan?

We can only share this information with the deceased person's **estate executor, administrator, or next of kin**, after we've been notified that the customer has passed away.

Before we provide any information, we'll need to see the following documents.

If you are the ...	You need to provide...
executor	the deceased person's will or grant of probate
administrator	letters of administration
deceased person's next of kin	a death certificate

Does a power of attorney still have legal authority over the deceased customer's accounts?

No, the legal authority under the **power of attorney** ends once the person dies. We will only be able to share account information with the **estate executor, administrator, or next of kin**.

What happens if I held joint accounts with the deceased person?

Generally, joint accounts continue to operate – which means the other account holder can still use the account. This is dependent on the account operating terms and conditions.

To find out more, see **What happens to your loved one's accounts?** on page 9.

What is a grant of probate and do I need to provide it to the bank?

A **grant of probate** is a document issued by the Supreme Court. It confirms that a **will** is valid and gives the **executors** the authority to act.

If there is no **will**, you can use a Letter of Administration. You may need to provide a **grant of probate** or a Letter of Administration depending on the value of the estate. We'll let you know if you do.

How can I pay for my loved one's funeral and other expenses?

We can help you. Simply provide us with the relevant **tax invoice** or **tax receipt** for the funeral and other expenses, and we can release money from the estate.

To find out more, see **Claim for Immediate expenses** on page 7.

How do I show the necessary documents to Bankwest?

You can either:

- › take the original document to your local branch. Our team members can **certify** it and give the original back to you straight away.
- › bring **certified copies** of the document to your local branch, or
- › post **certified copies** of the document to us.

Document checklists

Use these checklists to help organise the documents you'll need when sorting out your loved one's finances.

Checklist 1: Key documents

Make sure you have original or **certified copies** of your loved one's:

- ☐ **death certificate.**
- ☐ **probate** or **letters of administration** (we'll let you know if you need to provide either of these).
- ☐ **will**
- ☐ funeral **tax invoice** or **tax receipt** if you need money from the **estate** to pay for funeral expenses.

Checklist 2: Proving your identity

If you are not a Bankwest customer, you will need to be identified. You can do this by:

Option 1: visiting a Bankwest branch

Option 2: completing and returning a 'Certified Copies Identification' form

Option 3: attending an Australia Post outlet and complete the 'Bank@Post identity verification' form

We accept either:

- one primary photographic identification – a passport, Australian driver's licence or national identity card, or
- two primary non-photographic identification – a birth certificate, pension card or citizenship certificate, or
- one primary non-photographic and one secondary

identification – electricity, gas or council rates bill, or a recent notice issued by the Australian Taxation Office.

To find out more about the identification documents we require, go to **bankwest.com.au** or visit your local Bankwest branch and talk to one of our team.

Contact Bankwest's Deceased Estate Support team



› **1300 734 203, Monday to Friday,
8:00am–4:30pm.**

› **+61 8 9449 2840** from overseas.



Speak to one of our team members at your local branch.



bankwest.com.au/deceased-estates



deceased.estates@bankwest.com.au



Deceased Estate Support Team

Bankwest

PO Box E237
Perth WA 6841
Australia

**Remember – please send certified copies,
not your original documents.**

Glossary

In this brochure, there are some terms shown in bold type that you may not be familiar with. Here's what they mean.

administrator	A person who is appointed by the court to manage a deceased person's estate when they don't have a will.
beneficiary	Someone who receives or shares some of the money or assets from a deceased person's estate.
certified copy	A copy of an original document, signed by a Justice of the Peace or other person who has legal authority, to say that it is a true copy of the original document.
death certificate	An official document issued by the Registry of Births, Deaths and Marriages when someone passes away, that includes the date, place and cause of the person's death.
deceased estate	Property and assets of someone who has passed away.
direct debit	When a person has given their deposit account details (BSB and account number) to allow a merchant or a service provider to debit their account regularly to pay for services they provide.

'estate of the late' account	A new account set up and managed by the deceased person's executor, after the person has passed away. The executor can deposit the deceased person's money, such as tax refunds or insurance proceeds into this account. They can then use this money to pay the deceased person's debts and bills, and finally distribute money to the beneficiaries of the estate.
executor	A person named in a will who takes charge of the deceased's assets and property. This includes making sure all their expenses, like funeral costs, debts or any outstanding invoices are paid. The Executor also distributes any remaining assets to the beneficiaries in accordance with the will.
grant of probate	A document issued by the Supreme Court that confirms the validity of the will and authorises the Executor/s to act.
letters of administration	Documents granted by the Supreme Court, giving authority to an administrator to collect and distribute the assets of the estate, in the absence of a valid will.
next of kin	The closest living relative of the deceased.
power of attorney	A formal document where a person (known as the principal or donor) gives someone else the legal authority to look after their financial affairs. When the principal or donor passes away, the power of attorney ends.
recurring payments	When a person has given their credit or debit card details (card number, expiry date and security code) to allow a merchant or service provider to charge the card regularly to pay for services they provide.

tax invoice

An original invoice or request for payment, which must include:

- › the words 'Tax invoice' stated prominently
- › the name of the supplier
- › the date of the issue of the tax invoice
- › brief description of the service provided
- › the total price invoiced (including GST).

tax receipt

A tax receipt shows that a bill has been paid. It must include the same information listed under tax invoice (see above) and be presented either as a receipt, or as an invoice which has been stamped and dated as 'paid'.

will

A legal document explaining how someone wishes their estate to be distributed after their death.

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