

We're here for you

If you have recently lost a loved one, we're here to help you through this difficult time. When someone passes away there are things that need to be done to finalise their estate which can feel overwhelming and confusing. Once you're ready, there are some steps you can take to finalise your loved one's membership with People First Bank.

What you need to do

Step 1. Notify us

Contact us as soon as you are able; you can either:

- Call our Customer Hub support team on **13 11 82** or **+61 8 7078 4200** if you are calling from overseas

Our support team are available from:
8:00am - 8:00pm Monday to Friday (ACST)
8:30am - 4:30pm Saturday (ACST)
- Speak to one of our team at the nearest People First Bank branch
- Email: BereavementCareTeam@peopleschoice.com.au

Step 2. Provide the information and documents we require to begin assisting you

When someone passes away, documents are required before we can release account and membership information.

We can only share information about the deceased's account(s) and membership with specific people, so we will need to check the documents you provide to us to determine who we can provide information to and what further steps need to be taken.

If the deceased left a valid Will

If the deceased left a Will, we need the original or certified copies of the following documents:

- Death Certificate
- The Will

The executor(s) named in the Will will also need to provide their People First Bank membership number or, if they don't have a membership with People First Bank, we require their contact details and proof of identity e.g. driver's licence.

If the deceased did not leave a valid Will

If the deceased did not leave a Will, then a family member¹ will need to act as the administrator of the estate. In some circumstances, the administrator will need to be appointed by the Supreme Court in the state or territory where the estate is held, under 'Letters of Administration'. In other circumstances, you may be able to act as an administrator without Letters of Administration for the purposes of closing the deceased's accounts and People First Bank membership.

¹Non-family cannot administer an intestate estate.

The administrator will need to provide us with original or certified copies of the following documents:

- Death Certificate
- A signed and witnessed Statutory Declaration made by the administrator stating:
 1. Their relationship to our deceased member
 2. That to the best of their knowledge the deceased did not have a valid Will
 3. That they are administering the deceased member's estate

The administrator will also need to provide their People First Bank membership number or if they don't have a membership with People First Bank, we require their contact details and proof of identity e.g. driver's licence.

Step 3. What is required to close the accounts

Once we have received the initial documents, our Bereavement Care team will write to the executor or administrator to advise of the 'closure requirements' to finalise the deceased's membership.

Step 4. When you're ready, return the documents we have requested

Complete and return to us all the documentation we requested as outlined in the 'closure requirements' letter to the executor/administrator.

If you have questions about the process or require additional information about the requirements, our Bereavement Care team are here to help you. If a solicitor or accountant is assisting you, you can also seek their guidance.

Step 5. All accounts and facilities are finalised

Once we have received all the required documents about the deceased and a particular person's authority to deal with the estate, we will close the accounts and membership. The remaining funds will be released as per the instructions provided by the authorised executor/administrator.

Other information

What happens to the accounts and products held by the deceased?

Cards

All People First Bank cards held by the deceased member will be cancelled. Please destroy the cards by cutting them in half, diagonally across the chip if there is one.

Sole loans, credit cards or overdrafts

Interest accruals continue until the estate is settled. If you are the executor or administrator, please contact us to discuss payment options.

Joint loans, credit cards or overdrafts

If the deceased held a loan, credit card or overdraft jointly with another person, that person will continue to have access to their joint facilities and is responsible for making payments.

If you have any questions about your joint loans, credit cards or overdrafts, please call our Customer Hub on 13 11 82 or visit your People First Bank branch to discuss available options.

Insurance

It is important to find out if the deceased had any insurance policies (for example, home and contents insurance, health insurance, car insurance, life insurance). Insurance providers must be notified so any plans can be transferred or canceled as needed and new arrangements for premium payments can be made if required.

Important note: *If the deceased held insurance policies with our CGU Insurance Partner, you will be required to provide documentation to CGU to verify executor/administrator to act in order to be able to amend or cancel the policy.*

Transfer Orders/Direct Debits

All Transfer Orders and Direct Debits will be cancelled except for:

- Transfers to any People First Bank credit card/overdraft or loan in the deceased's sole name
- Existing transfers to bonus interest savings accounts in the deceased's sole name

Sole Term Investment Accounts

Interest will continue to accrue on Term Investment accounts until the membership is finalised. Any early withdrawal fees will be waived, and interest accrued up until account closure will be paid.

Joint Term Investment Accounts, Joint Savings Accounts and Joint Transaction Accounts

Joint accounts can be changed to be held solely by the surviving member upon request and after we have received a certified copy of the Death Certificate.

Pensions

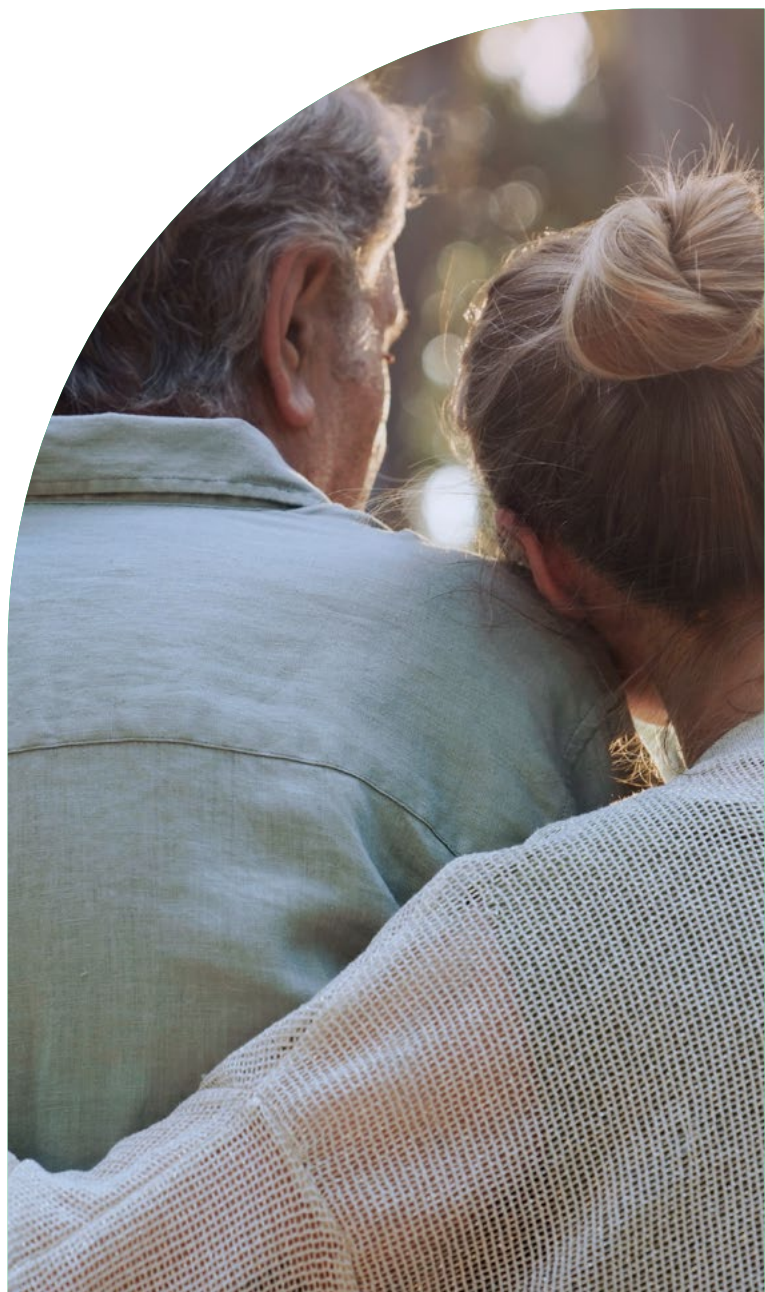
If you are the executor or administrator of the estate you will need to notify the relevant pension paying authorities (Australian and or International) of the death of the member.

Seeking the advice of a Solicitor

If you need more information about your responsibilities as an executor or administrator of the estate, such as applying for Probate or Letters of Administration, dealing with real estate or finalising tax matters we recommend you seek the advice of a Solicitor.

If the estate is in financial difficulty

If the estate is in financial difficulty and you need assistance with the estate, we recommend that you seek legal assistance, which can be obtained from one of the free legal services or helplines available in all Australian States and Territories. You may be able to find contact details for these services by speaking to your funeral director or contacting organisations such as Anglicare or your local council.



Frequently asked questions

Can funds be released to pay for the funeral?

We can usually release some of the available funds from the deceased's account to contribute to funeral expenses when a request is received from:

- The executor or administrator acting for the estate; or
- The person who paid the funeral invoice

If the funeral hasn't been paid

The executor or administrator will need to provide us with the tax invoice from the funeral provider and their People First Bank membership number; if they don't have a membership with People First Bank, we require photo identification, e.g. driver's licence, to arrange for the account to be paid.

If the funeral has been paid

We will reimburse the person who paid for the funeral if they present the funeral invoice plus receipt in their name and we are satisfied that the payment has been made. The person will also need to provide their People First Bank membership number. If they don't have a membership with People First Bank, we require photo identification, e.g. driver's licence and their contact details, to enable us to make the payment.

If there are insufficient funds available to cover the whole amount, we may close the membership and pay the balance of the account as a partial reimbursement of the funeral expense that has been paid.

Do I still have access to my joint account with the deceased member?

Yes, you may continue to access any joint accounts you held with the deceased person. Where an account is 'two to sign' we require a certified copy of the Death Certificate before allowing sole access. The joint account cannot be closed until receipt of a certified copy of the Death Certificate.

What happens if I am a joint account holder and I'm experiencing financial pressures?

Our team can help you if you're finding it hard to stay on top of your finances and need assistance.

Reach out to us by calling us on (08) 8124 2148, emailing us at CManagementPCCU@peopleschoice.com.au or by visiting us at one of our branches.

I hold a Power of Attorney or signatory authority on the deceased member's accounts – can I still access the accounts?

Quite simply, no. Enduring Power of Attorney, Power of Attorney, Third Party Operator and Signatory access cease upon the death of a member. Access to all accounts solely in the name of the deceased will be stopped when we are notified of the member's death.

Can further funds be paid into the deceased member's account?

Sometimes a business such as a utility provider or an aged care facility will provide a small refund by way of a cheque or transfer in the deceased's name. The cheque or transfer may still be deposited to the deceased member's account whilst the membership remains open. However, if you're expecting proceeds from the sale of property, a superannuation payout or other significant funds, we recommend that you open an estate trust account.

What is an estate trust account?

An estate trust account is an account opened to manage the financial affairs of a deceased estate after the date of death. The account works like a normal transaction account. It allows the executor (or administrator named in Letters of Administration) to deposit cheques and receive credits payable to the estate and to transact on the account in order to pay estate expenses and distribute remaining monies to beneficiaries.

If you wish to open an estate trust account, please speak with one of our team at your nearest People First Bank branch.

What is a 'Grant of Probate' and 'Letters of Administration', and when is each required?

A grant of Probate is certification of the Will by the Supreme Court in the state or territory where the estate is held.

The grant is a legal document which confirms that the executor has the authority to deal with the deceased person's assets (property, money and belongings). This is called 'administering the estate'.

If there is no Will, the court may issue 'Letters of Administration' to appoint an administrator of the estate.

As a general guide, People First Bank requires a grant of Probate or Letters of Administration to be produced if any of the following apply:

- total aggregate credit funds held by People First Bank in the deceased member's sole name exceed twenty thousand dollars (\$20,000);
- the deceased member held real estate in their sole name or as tenants-in-common with another party; or
- the estate is in dispute.

Additional information about Grant of Probate or Letters of Administration can be obtained from the Supreme Court Probate Office, or by contacting a solicitor.

Notify other people and organisations

There may be other people and organisations you need to notify. To help you identify who you may need to contact, download the following form from the Australian Death Notification Service:

deathnotification.gov.au

Looking after yourself

This is a difficult time, so it is important to take care of yourself and look after your mental and physical health.

To access confidential counselling services 24 hours a day, 7 days a week, call:

- Lifeline Australia **131 114**
- Beyond Blue **1300 22 4636**
- MensLine Australia **1300 789 978**

Or call the Griefline on 1300 845 745 from 8am to 8pm AEST, 7 days a week.

Other organisations that can help

Australian Centre for Grief and Bereavement (ACGB)

ACGB is an independent, not for profit organisation has been providing support for the bereaved and grieving for over 22 years.

Birth, Deaths and Marriages Registry

This registry is run by your state or territory government and issues death certificates.

Australian Taxation Office (ATO)

The ATO will outline the tax responsibilities associated with deceased estates. If you're the executor or administrator of a deceased estate, you may need to lodge a final tax return on behalf of the deceased person.

Centrelink

Centrelink is an organisation provided by the Federal Government and may be able to provide payments, support and other services to help you when someone close to you dies.

Your State or Territory's Law Society

- The Law Society of New South Wales
- Law Institute of Victoria
- The Law Society of South Australia
- The Law Society of Western Australia
- Law Society Northern Territory
- Queensland Law Society
- The Law Society of Tasmania

