



Deceased estate notification

Deceased Estates

Losing a loved one is a lot to process, along with additional responsibilities that can fall to you in a difficult time. We've put together some helpful information about how we can help you through the process of managing your loved one's banking affairs.

What you need to do

It's important that you contact us as soon as you can. To begin the process, it's best to give us a call on **1300 747 747**.

Alternatively, you can visit one of our [branches](#). It's up to you how you want to approach us but know that your situation will be handled with care and great sensitivity by our team.

What forms do I need to complete?

You'll need to complete the [Deceased Estate Notification Form](#) and submit this to us with the required documents.

What documents do I need to supply?

- > You'll need to provide at least **one** certified proof of death document. This can either be a death certificate or medical report.
- > If the deceased left a Will, please include this. This is not required for joint accounts.
- > Please let us know about any funeral expenses you'd like to be paid or reimbursed from the deceased's accounts. Please remember to submit invoices directly to deceasedestates@qudosbank.com.au.

What happens once I submit a notification?

The accounts will be restricted

Once a notification has been received, all single accounts in the name of the deceased will be restricted. This means no money will be taken from them. Automated transactions such as direct debits and auto transfers will be cancelled. Access methods like credit and debit cards, cheque books and telephone, mobile and Online Banking will also be removed. All third-party authorities (including Powers of Attorney, Financial Management Orders, and authorised signatories) are ceased upon a customer's death. Access via a third-party authority will be removed once the notification has been received.

A letter will be sent including account information and request for further documents

If you're one of the following:

- > executor; or
- > administrator; or
- > next of kin; or
- > legal representative

A letter will be sent providing information about the deceased's accounts, which will include a listing of any electronic debit and credit arrangements in the last 13 months. We recommend that you contact any third-party payees to stop payments from being taken out of the accounts where possible.

We may ask you to supply us with documents such as the Will, Probate or Letters of Administration. This is dependent on the value of the Estate. If there are business accounts under the name of the deceased, we may ask you to supply other documents, such as evidence of change of trustee or director.

Funds are released once paperwork has been submitted

Provided that you supply us with the necessary documents, all accounts will be settled, and funds will be released to either:

- > executor; or
- > administrator; or
- > solicitor acting for the Estate

What happens to the accounts?

Joint accounts

If you shared a joint account with your deceased loved one, you'll still have access to make withdrawals and deposits as per normal (except for term deposits). Once we've received a certified copy of the death certificate, the joint account will be transferred into your name.

Term deposits

If the Term Deposit is held jointly, it will be transferred into the Surviving Account holder's name. A Term Deposit can also be closed early (once we have received all the necessary documents to close the Deceased Member's accounts) without incurring any fees or penalties. Interest will be paid out up to the date of closure. Any owing balance on an existing credit card will be paid off using funds available from an existing savings and transaction account, in line with the product's terms and conditions. Existing direct debits attached to the credit card need to be cancelled. If the deceased person was the primary cardholder, the additional cardholder's card will be automatically cancelled.

Home loans

Interest will still accrue on the loan account and must still be repaid. If you need to remove the deceased's name from the title, please get in contact with your solicitor. If you're unable to make the repayments, please contact us immediately on **1300 747 747**.

Retirement Savings Account

To satisfy the laws relating to the closure of Retirement Savings Accounts, you may need to submit certified copies of the death certificate, Will, Probate or Letters of Administration. Once this is closed, any remaining funds in the account will be added to the Estate. If you've been nominated as a reversionary spouse (nominated as a beneficiary to receive pension payments by the deceased), we'll get in contact with you to continue payments.

Trust accounts

We recommend you seek independent legal or financial advice if you were nominated as a beneficiary for a trust fund held by the deceased.

Frequently Asked Questions (FAQs)

What funds can be paid out of the account?

We can pay funeral expenses (excluding expenses related to the wake or memorial) directly from the Deceased's account, up to an amount of \$15,000. To organise this, Qudos Bank will require you to supply us with a copy of the Funeral Invoice. Funds will be paid directly to the funeral provider. For all other Estate related expenses, please contact us on **1300 747 747** to discuss.

What happens to direct debits and credits?

Direct Debits will automatically be stopped on any accounts the Deceased held in their sole name. Direct Debits on Joint Accounts will not be affected. Direct Credits will continue to be deposited into both single or joint accounts the Deceased held. You'll still need to contact any organisation debiting or crediting the Deceased's accounts in order to either cancel their account with that merchant or make new arrangements (as we do not have the authority to do this). Qudos Bank will provide a list of direct debits and credits to help identify the organisations that need to be contacted.

What happens with additional card holders?

If the deceased was the primary cardholder of a credit card, any additional cards associated with the account will be automatically cancelled.

More links and information

- > [Services Australia – what to do when a loved one dies](#) – a guide from Services Australia on what to do when a loved one dies
- > [Australian Taxation Office \(ATO\) – Deceased estates](#) – relevant links on the ATO website on deceased estates
- > [Australian Death Notification Service](#) – official government website for death notifications
- > [Griefline](#) – call 1300 845 745
- > [Lifeline Australia](#) – call 131 114

➤ 1. Your details

Are you a Qudos Bank member?

Yes, customer number? _____

No, I've attached a certified copy of my driver's license or passport: Yes No

First: _____ Middle: _____

Surname: _____

Residential address: _____

Contact number: _____ Email: _____

Relationship to the deceased: Spouse De facto Child Sibling

Other: _____

Are you any of the below: Executor Administrator Legal Personal Representative Other

➤ 2. Details of the deceased

First: _____ Middle: _____

Surname: _____

Residential address: _____

Date of birth: ____ / ____ / ____ Date of death: ____ / ____ / ____

Customer number: _____

Marital status: Widowed Married De facto Separated Divorced

➤ 3. Will/Probate/Letters details

Is there a Will? Yes No Unsure

Certified copy of the Will attached? Yes No

Has anyone applied (or is intending to apply) for Probate? Yes No Unsure

Has anyone applied (or is intending to apply) for Letters of Administration? Yes No Unsure

Note: A *Grant of Probate* is issued by the Supreme Court that confirms the validity of the Will and authorises the executors to act.

Letters of Administration Letters of Administration is a legal document issued by the Court, which allows the administrator(s) to manage and distribute the deceased's assets in the absence of a Will. Qudos Bank requires Probate or Letters of Administration where the Estate is worth more than \$15,000.

➤ 4. Proof of death

Certified copy of complete death certificate

Certified copy of the coroner or medical report (we will accept the report until a death certificate is issued).

➤ 5. Solicitor details

Qudos Bank to liaise with your solicitor Qudos Bank to liaise directly to you

Solicitor name: _____ Firm: _____

Address (if known): _____

Contact number: _____ Fax: _____

Email: _____