

# RAMS Bereavement Booklet

Practical information to help you



This Booklet has been prepared to assist Executors and Administrators in dealing with RAMS where the Deceased held accounts, loans or had other products or services with RAMS.

There will be many other issues which will need to be looked after by an Executor or Administrator which are not intended to be covered by this booklet, such as what to do as an Executor, applying for Probate, what to do with car registration in the name of the Deceased, or in fact when dealing with other financial institutions.

Much information and guidance regarding these other issues can be found from sources such as Centrelink, Public Trustee's offices in each state, and of course your own solicitor and financial advisers.

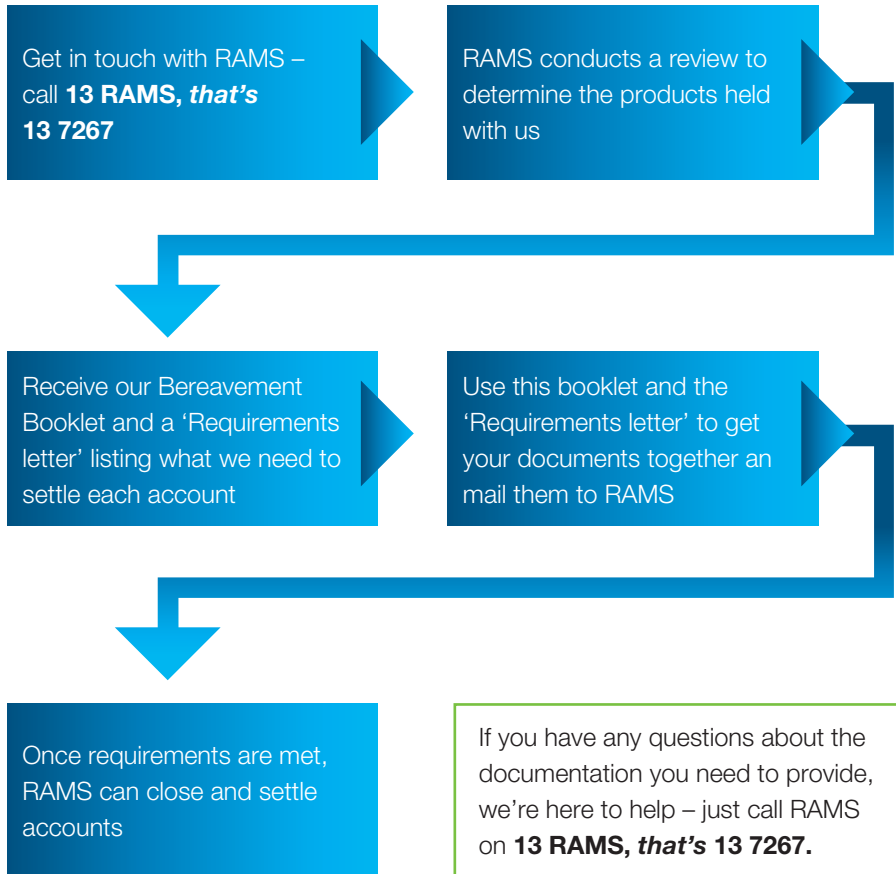
In the case of other financial institutions, you should contact them direct and ask for details of their process and requirements.

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# What will happen and when?

Here are the key milestones of the process.



# Talk to us

RAMS is here to make the process as easy as we can for you. We also have a specialist team, who are trained to offer you a high level of expertise. To get things moving, call us on **13 RAMS, that's 13 7267**.

Representatives who reside overseas may need to provide different information depending on their location. If this is you, please call **+61 2 9647 6967** so we can let you know what's required when dealing with RAMS.

## We'll review everything and notify you

We will perform a thorough review of the accounts – then you will receive a 'Requirements letter'. This will provide you with a list of any further information we may require. Depending on the value of the Estate, we may ask for documents such as the Will, Probate, Letters of Administration or other items. Once you provide all the items listed, we can proceed with finalising the accounts.

# Get the right documents together

We understand this is a difficult and stressful time, so we want to help you get all the necessary paperwork together as quickly as possible. We may need:

## **Identification**

For certain requests – like releasing funds from the accounts of the Deceased to cover funeral expenses – the law requires that we identify you if you are not a RAMS customer.

## **Proof of Death**

To get started with the settlement of accounts we require a certified copy of at least one of the following documents as proof of death:

- Death Certificate
- Interim Death Certificate
- Medical / Hospital Certificate Cause of Death
- Letter from acting Solicitor, Public Trustee (letter must state that they are acting on behalf of the Estate)
- Coroners' report
- Letter Issued by the Government (e.g. Centrelink, Department of Veterans Affairs)
- Letters of Administration
- Probate
- Australian Probate Bond
- Funeral Tax Invoice / Tax Receipt

# Get the right documents together continued

## Other items

After we have identified all accounts held we may also require:

- Letters of Administration or Probate.
- Details of who is authorised to represent the Estate:
  - If it is a solicitor, you'll need to instruct them to advise RAMS in writing that this is the case.
  - If it is the Executor of the Estate, as per the Will, we will need a copy of the Will.
  - If an Executor has not been appointed, or there is no Will, we may need Letters of Administration. For information on how to apply for these, we recommend you contact your solicitor.
  - If the authorised representative resides overseas, they will need to contact RAMS on **+61 2 9647 6967** to discuss what's required to settle the Deceased's accounts with RAMS. They should also contact their solicitor.

You'll need to provide all documents as originals or, if photocopied, have them certified by an eligible witness. See page 14 for a list of eligible witnesses.

If you need information about obtaining the Death Certificate – or a range of other support resources – visit **centrelink.gov.au** for help.

# Settling accounts and releasing funds

## **How it works.**

When we have received everything we need from you we'll begin the process of settling the Deceased's accounts and releasing funds as instructed by the Executor(s), Administration(s), or solicitor acting for the Estate.

Simply closing an account does not cancel any automatic direct debits connected to the account – you'll also need to call the individual organisations. Please refer to page 11 for further information on cancelling direct debits.

## Funeral expenses need paying?

Once you have provided an original funeral tax invoice or tax receipt, RAMS is able to release funds from the Deceased customer's accounts to assist with paying the cost of a funeral. If there are not sufficient funds available in the account(s) of the Deceased to pay the funeral bill, we will make a partial payment with what money is available.



# Need special financial assistance?

When someone passes away, representatives of the Estate can find themselves facing a range of costs in addition to the funeral expenses. Funds from the Estate may be available to assist with these costs. RAMS will:

- Consider releasing funds from the account(s) to cover the Deceased's utility bills, money owed in tax, aged care facility bills and medical fees.
- Assess other bills on a case-by-case basis.

Please call us on **13 RAMS, that's 13 7267** for more information, including details of any supporting documents we may require.

# Need to make a funeral or life insurance claim?

Life Insurance policies generally require some investigation and information before a claim is settled. A Life Insurance claim can take up to several months to settle if extremely complex.

- If your Life Insurance policy is held with BT, contact the BT Estate and Claims Management Team on 1300 366 426.
- If your Life Insurance policy is held with Westpac, phone 1300 650 255.
- If it is held with another provider you will need to contact that provider.

## **How to make a Home Loan Protection Insurance Claim?**

If the customer holds Home Loan Protection Insurance with RAMS, you will need to contact RAMS on 1300 769 072 to lodge a claim over the phone.

# Help is always at hand

There are a range of RAMS and other services that may be able to assist you at this time. You can talk to:

<p><b>Australian Funeral Directors Association</b> may be able to assist in planning the funeral and selecting a funeral director of your choice.</p>	afda.org.au
<p><b>Centrelink</b> The Federal Government provides a range of supportive resources including: information on where to obtain the Death Certificate; who to speak to about organising the funeral; suggestions on who to advise and the government assistance available.</p>	centrelink.gov.au
<p><b>Funeral or Life Insurance Claim?</b> If you have a funeral Policy or Life insurance policy with Westpac or BT.</p>	If held with BT, call 1300 366 426. If held with Westpac, call 1300 650 255
Home Loan Protection with RAMS	Contact RAMS on 1300 769 072
Home and contents or landlord insurance with RAMS If you have any questions about home and contents or landlord insurance	Call 1300 652 334
RAMS staff are trained to offer a high level of expertise when it comes to dealing with settling Deceased Estates.	Call <b>13 RAMS, that's 13 7267</b> . If overseas call +61 2 9647 6967

# Have any questions?

This section may help you in getting the answers you need.

## **Where do I get the Death Certificate?**

Each State and Territory has a government register for births, deaths and marriages. Please contact the office in your State or Territory to obtain a copy of the Death Certificate.

## **Do I need a Solicitor?**

The decision of what advice and support you require is one that only you can make. Things that you should take into consideration 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 to arise through the process.

## **What does an Executor do?**

The Executor administers the Will. They are charged with 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.

## **What is an Executrix?**

An Executrix is the name used for a female Executor. An Executrix performs the same role as an Executor.

## **What if there is no Will?**

If someone dies without a valid Will (Intestate), Letters of Administration may need to be obtained from the Supreme Court, appointing someone to administer the Deceased Estate. In such situations, the assets of the Deceased person are distributed in accordance with the laws of the States and Territories of Australia. Generally, that means the Estate passes to the Deceased person's Next of Kin. In this situation you should seek advice from a solicitor.

## **Will RAMS release funds from the Deceased customer's account(s) to pay for additional expenses associated with the funeral (e.g. the wake, flights for relatives to attend the funeral, etc.)?**

RAMS will generally not release funds from the deceased customer's account(s) to pay for these additional expenses.

# Have any questions? continued

## **What happens to a Power of Attorney upon death of the account holder?**

A Power of Attorney is no longer valid once the donor has passed away. If you were appointed as an attorney by the Deceased you can no longer rely on the Power of Attorney to access bank accounts or conduct any other transactions on behalf of the Deceased.

## **What is Probate?**

Probate is the legal process of proving a Will, appointing an Executor, and settling an Estate. It's more widely understood as the legal process whereby a Deceased person's Estate is administered and distributed.

## **Who can apply for Probate?**

An Executor, Executrix, Trustee, Administrator, Legal Representative or Next of Kin can apply for Probate. This person will need to contact the Supreme Court in the State or Territory in which the Deceased's assets are held to initiate the process. You should seek advice from Centrelink, the Public Trustee in your State or Territory, or your solicitor.

## **What is a 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 benefit of the beneficiaries. A Testamentary Trust is not the same trust as the Deceased Estate. A Testamentary Trust may last for many years after the Deceased 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](http://ato.gov.au)

## **What happens to joint bank accounts?**

At RAMS, we are unable to remove the name of a customer from a joint account. Where the account can be operated by either party independently, the surviving party has access to the funds. These funds can be transferred into a new account and the joint account closed. For further information call RAMS on

**13 RAMS, that's 13 7267.**

### **The Deceased person and I have a home loan together. What happens to it?**

You will need to continue paying your loan and interest will still accrue on the account until the loan is finalised. If you are unable to meet your regular loan repayments, we recommend you contact RAMS on **13 RAMS, that's 13 7267**.

### **How do I cancel or change a direct debit (automatic payment)?**

If the account is still open, RAMS will provide you with a list of direct debits attached to a transaction account upon your request. This is called a 'Regular Payment Summary' and will be mailed to you if you are the authorised representative of the Deceased.

If the account is already closed, we can provide you with copies of the last 12 months of statements for a transaction account. You will be required to identify which organisation(s) you need to contact – this may include gyms, telephone accounts, insurance etc.

If you are having difficulty dealing with any organisation/supplier RAMS may be able to assist in some instances. Refer to the 'RAMS Deposit Accounts Switching Made Easy' brochure available at [rams.com.au/resources/forms-and-downloads](https://rams.com.au/resources/forms-and-downloads)

Please note that automatic payments could be made from a bank account and closing a bank account does not cancel a direct debit. You will need to contact all direct debit recipients linked to the bank account.

RAMS can provide you with 12 months of bank account statements to assist with identifying direct debits. If the account is still active, contact RAMS to obtain copies free of charge. If you are a joint account holder, depending on your existing account access, you can also obtain copies of previous statements via myRAMS and/or by calling RAMS on **13 RAMS, that's 13 7267**.

For help in writing a direct debit cancellation letter, you can visit [asic.gov.au/fido](https://asic.gov.au/fido) and search for 'direct debit' to find sample letters and further information.

### **How long does it take to settle a Deceased person's finances?**

Each Estate is unique, so the time it takes to finalise the accounts can vary considerably, depending on the complexity and number of accounts held. Considerations include the number and type of banking products held, whether Probate is required and the ability for us to obtain all the information required to settle the matter.

# Have any questions? continued

## What do I do if RAMS is still sending mail to the Deceased?

It is normal to receive a final statement for any transaction account once it's been finalised, showing a nil balance. If you continue to receive mail in the Deceased's name beyond this point, please contact RAMS on **13 RAMS, that's 13 7267**.

## What happens with interest charges?

Home loans will continue to accrue interest charges until the Estate is finalised and the loan is repaid or refinanced.

# Legal language guide

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	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.
Executor	Person or persons nominated in a Will to administer the Estate on behalf of beneficiaries of the Deceased.

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 for them for certain specific purposes, or on a general basis. They are no longer effective after 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 or Territory 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.
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: <ul style="list-style-type: none"> <li>• The words 'tax invoice' stated prominently.</li> <li>• The name of the supplier.</li> <li>• The ABN of the supplier.</li> <li>• The date of issue of the tax invoice.</li> <li>• The brief description of the service provided.</li> <li>• The total price invoiced (including GST).</li> </ul>

# Legal language guide continued

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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 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 administered by the Trustee for the benefit of the beneficiaries.
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.

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## People who can certify your documents

Please mail a certified copy, certified by one of the witnesses outlined below to us at:

**Deceased Estates Team**  
**RAMS Financial Group Pty Limited**  
**Locked Bag 5001**  
**Concord West NSW 2138**

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 Declaration Regulations 1993 (Cith))
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 (Cith))
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 licences
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](http://ag.gov.au/statdec)

### **Outside Australia**

Overseas customers can use Certifiers listed above where the Certifier is an Officer who holds these within Australia. Where the Certifier does not meet the above criteria, ONLY Certifiers in category 11, 12 or 13 may be used.

# Whenever you need help, contact the Deceased Estates Team

Call us on **13 RAMS, *that's* 13 7267** or if you're overseas please call  
**+61 2 9647 6967** (Monday to Friday, 7am to 11pm AEST)

Fax 02 9736 5273

Things you should know: Information current as at 5 April 2013. This information has been prepared without taking account of your objectives, financial situation or needs. Because of this you should, before acting on this information, consider its appropriateness, having regard to your objectives, financial situation and needs. Third party information is published with permission. RAMS Financial Group Pty Limited accepts no responsibility for its accuracy or completeness. References to external websites are provided for convenience only and RAMS Financial Group Pty Limited accepts no responsibility for their accuracy and completeness.

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Call 13 RAMS, *that's* 13 7267  
RAMS.com.au

