Losing a loved one.

Your support guide to managing a deceased estate.
We’re here to help

When someone you’re close to 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 manage your loved one’s banking arrangements.

CommBank’s Estate Settlement and Support specialist team will be there for you at each stage, from completing paperwork together and stopping account activity, to handling the release of money from the estate.

You can contact our Estate Settlement and Support specialist team directly over the phone on 1800 686 153, or speak to one of our team members at your local CommBank branch.

Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>What you need to do</td>
<td>4</td>
</tr>
<tr>
<td>What happens to your loved one’s accounts?</td>
<td>8</td>
</tr>
<tr>
<td>Additional support</td>
<td>14</td>
</tr>
<tr>
<td>Frequently Asked Questions</td>
<td>15</td>
</tr>
<tr>
<td>Glossary</td>
<td>17</td>
</tr>
<tr>
<td>Document checklists</td>
<td>19</td>
</tr>
</tbody>
</table>
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 17.
What you need to do

It’s good to know you’re not alone when someone close to you passes away. Our Estate Settlement and Support specialist team is here to help you every step of the way.

Here’s what you need to do to take care of your loved one’s financial affairs.

1. Let us know
2. Confirm your identity
3. Provide documents
4. Claim for immediate expenses
5. Settle and close accounts

Step 1: Let us know

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

You can call our Estate Settlement and Support specialist 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 Commonwealth Bank accounts held in their name.

This is also a good time to let us know about any accounts your loved one held with related Commonwealth Bank Group companies and affiliates, such as:

- Commonwealth Securities Limited (CommSec)
- Colonial First State
- CommInsure.

You can contact our Estate Settlement and Support specialist team on 1800 686 153.
Step 2: Confirm your identity

When someone passes away, we can only share their account information with their estate executor, administrator, or next of kin.

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

<table>
<thead>
<tr>
<th>If you are the ...</th>
<th>You need to provide ...</th>
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<tbody>
<tr>
<td>executor</td>
<td>the deceased person’s Will or grant of probate</td>
</tr>
<tr>
<td>administrator</td>
<td>letters of administration</td>
</tr>
<tr>
<td>deceased person’s next of kin</td>
<td>the death certificate</td>
</tr>
</tbody>
</table>

If you’re not a Commonwealth Bank Group customer, you’ll need to please bring proof of your identity. You’ll find a list of the documents we accept in Checklist 2 on page 19 of this brochure.

Step 3. Provide documents

So we can access 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 of the estate (property and assets) 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 assist by releasing funds from the estate to help cover funeral, estate and business-related expenses.

<table>
<thead>
<tr>
<th>Expense type</th>
<th>What you need to do</th>
</tr>
</thead>
</table>
| **Funeral expenses** | We can release funds from the estate to pay funeral costs, on request from:  
  • the executor or administrator acting for the estate  
  • the person who organised or paid for the funeral from their own funds.  
  Simply visit any CommBank 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).  
  There’s no need to bring a death certificate for us to release funds for funeral payments. |
| **Estate expenses**  | 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).  
  You’ll need to send us a certified copy of any documents that we ask for.  
  To find out more, contact our Estate Settlement and Support specialist team on **1800 686 153**. |
| **Business expenses** | We can release money to cover business expenses when we receive a request from:  
  • an executor or next of kin  
  • a single director (for companies where there are up to two directors), or at least two directors (for companies where there are three or more directors)  
  • the chairman, secretary or treasurer  
  • a trustee  
  • a single director for the trustee (for trusts where there are up to two directors), or at least two directors for the trustee (for trusts where there are three or more directors). |
Opening an executor account

We can also help you 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 access money from the estate, and to deposit any cheques made out to ‘estate of the late’.

To open an ‘estate of the late’ account with CommBank, the executor will need to show us a grant of probate or a letter of administration.

Step 5: Settle and close accounts

Once we’ve heard from you, we’ll get in touch with other relevant departments in the Commonwealth Bank Group on your behalf.

We’ll then send you a letter that outlines all the deceased person’s Commonwealth Bank Group 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 we need, we’ll settle the deceased person’s estate. This simply means that we’ll release their money and assets to the relevant beneficiary or beneficiaries.

This last step can take time.

To check on the progress of the deceased estate at any time, please contact our Estate Settlement and Support specialist team.

* If your loved one had accounts with other Commonwealth Bank Group companies or affiliates, please refer to the contact details on page 12, as you may need to contact them directly.
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 CommBank accounts:

**Bank accounts**

To prevent any unauthorised access, we’ll put a stop on debit cards linked to your loved one’s accounts. Once this happens, none of these cards will work.

Their accounts will also be stopped. These accounts can still receive direct credits until they’re 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.

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**Regular payments from the account**

Once we’ve placed a stop on the account, some regular payments will stop – but others may continue. Just ask us if you would like a list of the regular payments on your loved one’s accounts.

To cancel regular payments, you’ll need to contact the service provider directly.

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**Joint bank accounts**

Any joint accounts will continue to operate as normal. If you’re now the only signatory on an account where the method of operation was ‘both to sign’, then you can continue to operate the account.

Let us know if you’d like to change the name of any of these joint accounts or facilities to the name of the surviving account holder. You don’t have to change joint account names if you don’t want to. However, if you choose not to change the account name, the Bank will continue to send correspondence addressed to the deceased person.

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**Term deposits**

If your loved one 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.
Credit cards
We’ll cancel any credit cards where the deceased person was the primary cardholder. This means all their existing credit cards will stop working. However, some transactions, such as regular payments, may continue – so it’s important to check the credit card account statements. Please ask us if you would like a copy of any past statements.

If you want to cancel regular payments, you’ll need to contact the service provider directly. Just ask us if you would like a list of the regular payments on your loved one’s credit card accounts.

Additional cardholders
If you’re an additional cardholder, your card/s will also be cancelled, and you’ll need to apply for a credit card in your own name. You can do this either in the branch or over the phone.

If this could cause financial difficulties for you, please contact our Financial Assist team on 1300 720 814 Monday to Friday, 8am – 9pm or Saturday, 9am - 2pm (AEST).

Awards credit cards
If your loved one held an Awards credit card, they may have award points that can be redeemed. The deceased person’s beneficiary, additional cardholder, spouse or immediate family can claim or use these points.

To do so, they need to contact the CommBank Awards call centre within six months of the date that their loved one passed away.

You can find information about Award points on the credit card statement, or by calling CommBank’s Awards call centre on 13 16 61.

Safe custody (packets, boxes and vaults)
If your loved one had a safe custody facility, we can organise for an authorised person to retrieve their Will or other important documents.

Your loved one’s next of kin, administrator or executor can access their safe custody 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.

Any joint safe custody packets, boxes or vaults in the deceased person’s name can continue to operate. Please let us know if you’d like to change the name on these facilities to the surviving account holder. You don’t have to do this, but if you choose not to, any correspondence from us will still be addressed to the deceased person.

If you decide to put the safe custody facility in the surviving facility-holder’s name, we’ll need to close it, then open a new facility under the new holder’s details.
Home loans and personal loans

We’ll stop all access and activity related to home loans and personal loans. We recommend you seek legal guidance before making any voluntary repayments during this time.

We may also place stops on any available redraw until we’ve completed a financial assessment. Please contact our Financial Assist Deceased Estates team on **1300 720 814** for any questions on available redraw.

Joint home loans

Unless you’re planning to sell the home or pay off the loan using the deceased person’s super or insurance, we may be able to transfer the Certificate of Title to the surviving loan holder(s). The loan will stay in joint names until the estate is finalised, either from the sale of the property, or the refinance of the loan into the surviving borrower’s name.

Our Financial Assist Deceased Estates team will contact you to help manage your joint home loan – or you can call them on **1300 720 814**. This team can also help if you, as a joint loan account holder, are having trouble making repayments on your own.

Joint personal loans

If you’re the joint account holder, you’ll need to continue to make loan repayments. Unless you’d prefer the loan to be changed so it’s only in your name, there’s nothing more you need to do. However, if you choose not to change the account name, the Bank will continue to send correspondence addressed to the deceased person.
Car, home and contents insurance
If your loved one had home, contents or car insurance, it will remain in place, unless you choose to cancel it. This means you’ll need to continue paying the premiums.

To cancel insurance or change the policy owner details, contact our CommInsure General Insurance team on 132 423, Monday to Friday, 8am – 8pm or Saturday, 8am – 5pm (AEST).

Superannuation
If your loved one has an Essential Super1 account with CommBank, contact our Essential Super team on 13 40 74, Monday to Friday, 8am – 7pm (AEST).

When we hear from you, we’ll stop any premiums for insurance held in their super account. We’ll also refund any premiums charged after the date of their death, once we’ve reviewed the claim.

Our team will provide you with an Essential Super Deceased Estate Kit, which explains how to manage your loved one’s superannuation.

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

If you need us to keep making crucial business payments, such as wages or bills, please let us know straight away. You’ll need to provide us with a written request signed by either:

- the executor or next of kin
- a single director (for companies where there are up to two directors), or at least two directors (for companies where there are three or more directors)
- the chairman, secretary or treasurer
- a trustee
- a single director for the trustee (for trusts where there are up to two directors), or at least two directors for the trustee (for trusts where there are three or more directors).

Please send us any invoices or bills that the business needs to pay. We will assess each request and let you know the outcome.

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 these cards. Some regular payments will stop – but others may continue. Just ask us if you would like a list of the regular payments on the deceased’s accounts.
Joint business accounts

We’ll need to close any business accounts owned jointly with the deceased in their name, and open new accounts for the new owners of the business.

You may need to add someone new to operate the accounts and services. If this person isn’t already a CommBank customer, they’ll need to come into a branch with identification before we can finalise any changes.

If the deceased had a business Relationship Manager, you can contact them to discuss how you’d like to manage these accounts.

Financial difficulties

If you’re having trouble making repayments on any joint business loans, call us on 13 26 07. 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 or affiliates, please let them know as each company has its own estate settlement process.

You can contact them directly on the following numbers:

- CommSec: **13 15 19** or **+61 2 9115 1417** from overseas. Or visit commsec.com.au/support/frequently-asked-questions/estatemanagement.html
- CommInsure General Insurance: **13 24 23**
- Colonial First State: **13 13 36**
- Essential Super: **13 40 74**
- 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 Planning: contact the Planner directly
- Bankwest: call **13 17 19**.
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 with 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

After losing a loved one, your financial situation can change. If you have questions or concerns about your financial situation during this time, we can provide practical support and guidance.

If you’re having financial difficulty
If you’re feeling concerned about your finances since your loved one passed away, our Financial Assist team can help you take practical steps towards financial security.

Call our team on 1300 720 814 Monday to Friday, 8am – 9pm, or Saturday, 9am – 2pm (AEST).

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 owed by your loved one’s estate.

If the estate is in financial hardship, you can talk to our Financial Assist team on 1300 720 814, Monday to Friday, 8am – 9pm, or Saturday, 9am – 2pm (AEST).

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 or bereavement. [www.grief.org.au](http://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](http://www.ato.gov.au)

- **Birth, deaths and marriages registry**

- **Centrelink**
Frequently Asked Questions

Who can get information about a deceased customer’s CommBank 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.

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<thead>
<tr>
<th>If you are</th>
<th>You need to provide</th>
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<tbody>
<tr>
<td>The executor</td>
<td>the deceased person’s Will or grant of probate</td>
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<tr>
<td>The administrator</td>
<td>letters of administration</td>
</tr>
<tr>
<td>The deceased person’s next of kin</td>
<td>the death certificate</td>
</tr>
</tbody>
</table>

How can I check the progress of the settlement and closure of my loved one’s accounts?

Please call our Estate Settlement and Support specialist team on 1800 686 153.

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 a person dies. We can only 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.

To find out more, see What happens to your loved one’s accounts? on page 8.

What happens to the accounts of the deceased person?

When you tell us that your loved one has passed away, we’ll stop any transaction account held only in their name. This means no direct debit transactions or money can be taken out of the account – but credit payments into the account can continue to be made.

To find out more, see What happens to your loved one’s accounts? on page 8.
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.

We can only release money for funeral expense to:

• the executor, or the administrator acting for the estate
• the person who organised or paid for the funeral from their own funds.

How do I show the necessary documents to CommBank?

You can either:

• take the original document to your local branch. Our team members can certify it and give it back to you straight away, or
• bring certified copies of the document to your local branch, or
• mail certified copies of the document to:
  Processing Services
  Estate Settlement & Support
  PO BOX 334
  Silverwater NSW 2128
  Australia

Please don't mail original documents – certified copies will do.
Glossary

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

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
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<tbody>
<tr>
<td>administrator</td>
<td>A person who is appointed by the court to manage a deceased person’s estate when they don’t have a Will.</td>
</tr>
<tr>
<td>beneficiary</td>
<td>Someone who receives or shares in some of the money or assets from a deceased person’s estate.</td>
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<tr>
<td>certified copy</td>
<td>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.</td>
</tr>
<tr>
<td>death certificate</td>
<td>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.</td>
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<tr>
<td>Term</td>
<td>Description</td>
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<tr>
<td><strong>deceased estate</strong></td>
<td>Property and assets of someone who has passed away.</td>
</tr>
<tr>
<td><strong>’estate of the late’</strong></td>
<td>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 to distribute money to the beneficiaries of the estate.</td>
</tr>
<tr>
<td><strong>executor</strong></td>
<td>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.</td>
</tr>
<tr>
<td><strong>grant of probate</strong></td>
<td>A document issued by the Supreme Court that confirms the validity of the Will and authorises the Executor/s to act.</td>
</tr>
<tr>
<td><strong>letters of administration</strong></td>
<td>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.</td>
</tr>
<tr>
<td><strong>next of kin</strong></td>
<td>The closest living relative of the deceased.</td>
</tr>
<tr>
<td><strong>Power of Attorney</strong></td>
<td>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.</td>
</tr>
<tr>
<td><strong>tax invoice</strong></td>
<td>An original invoice or request for payment, which must include:</td>
</tr>
<tr>
<td></td>
<td>• the words ‘tax invoice’ stated prominently</td>
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<tr>
<td></td>
<td>• the name of the supplier</td>
</tr>
<tr>
<td></td>
<td>• the date of the issue of the tax invoice</td>
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<tr>
<td></td>
<td>• a brief description of the service provided</td>
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<tr>
<td></td>
<td>• the total price invoiced (including GST).</td>
</tr>
<tr>
<td><strong>tax receipt</strong></td>
<td>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’.</td>
</tr>
<tr>
<td><strong>Will</strong></td>
<td>A legal document explaining how someone wishes their estate to be distributed after their death.</td>
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</table>
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 (if available), or a coroner’s report, doctor’s certificate or letter from the executor named in a grant of probate

- Will

- grant of probate or letters of administration (we’ll let you know if you need to provide either of these)

- 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’re not an existing CommBank customer, we’ll need to see some identification before we can help you manage your loved one’s accounts. We accept either:

- one primary form of photographic identification – a passport, Australian driver’s licence or national identity card, or

- two primary forms of non-photographic identification – a birth certificate, pension card or citizenship certificate, or

- one primary form of non-photographic and one form of secondary non-photographic 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 commbank.com.au or visit your local CommBank branch and talk to one of our team.
Contact us

Contact CommBank’s Estate Settlement and Support specialist team

Phone

1800 686 153.
+61 2 8629 0143 from overseas.

In person

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

Online

commbank.com.au/support/deceased-estates

Mail

Processing Services
Estate Settlement & Support
PO BOX 334
Silverwater NSW 2128
Australia

Please send certified copies, not your original documents.

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1 Colonial First State Investments Limited ABN 64 644 660 882, AFSL 232468 (CFSIL) is the issuer of Commonwealth Essential Super ABN 56 601 925 435. The Commonwealth Bank of Australia ABN 48 123 123 124 holds a significant minority interest in CFSIL. ADB487 011221