

We're here to help.

Our guide for managing a
deceased estate.



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Here is a list of words and definitions which you may find helpful throughout this process:

Next of Kin

Closest living relative of the deceased.

Executor

Person(s) named in a Will who are responsible for the interests of the deceased and seeing the terms of the Will are carried out.

Administrator

A person chosen to deal as a legal personal representative, with the assets (Estate), when an Executor does not fulfil the role or if a valid Will does not exist.

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.

Will

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

Probate and Grant of Probate

Probate is a legal process where a court will officially recognise a Will to be valid. Grant of Probate is 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 Will.



The passing of a loved one can be extremely difficult. Along with the many decisions that need to be made, there are also certain tasks that need to be organised, and this can be overwhelming. This information may help you through the process.

Please notify us

Let us know about the passing of your loved one by calling us on 1300 131 844, by emailing us the completed copy of our Notification form or by visiting your local [branch](#).

Confirm your relationship to the deceased

Due to privacy and confidentiality requirements, we can only communicate directly with the following people:

- **Next of Kin**
- **The appointed Executor(s)**
- **The Administrator of the Estate**

Provide relevant documentation and identification

The documentation required will vary depending on several factors, including the value of the Estate and whether there is a valid Will.

Generally, we will need to see the following at different stages throughout the process:

- Death Certificate or a letter from the Executor
- Current Will
- Completed copy of the Police Credit Union Deceased Notification form
- Proof of ID if you are not a Police Credit Union Member

If the value of the Estate is over \$15,000, we also need to view:

- Grant of Probate (if there is a valid Will)
- Letters of Administration (if there is no Will)

These will need to be either the original or a certified copy.

Please do not send us original copies through the post.

What happens to accounts and loans?

Please note: Power of Attorney's, Guardianship Orders and Third Party Authorities cease once a person is deceased.

Accounts: Savings accounts and debit cards in the name of the deceased will be frozen for protection and any access to accounts, including cards and cheque books, will need to be cancelled and returned. This will also mean that Online Banking, Banking App and IVY Phone Banking access will also be unavailable.

You can still transfer into these accounts, but you will not be able to withdraw or transfer funds outwards. Some regular automatic payments (direct debits) may still be processed.

You will need to cancel any regular payments by contacting the relevant service providers direct including utility companies or subscription services. In some instances, some insurances may continue to be paid under instruction and if there are funds available.

Once the Estate is finalised, these accounts will be closed, and remaining balances will be distributed accordingly.

Joint accounts: Funds in savings or transaction accounts where the deceased is a joint account holder will generally not be considered as part of the Estate. A new account and access options may be requested for the surviving account holder.

Home loans: A home loan in the name of the deceased is considered a part of the Estate and will be dealt with in the finalisation process. The Estate must continue to make the loan repayments until the loan is repaid in full. It is not possible to change the names listed on the loan or the property title. The Executor may need to look at options such as selling the property or refinancing the home loan.

Personal loans, and overdrawn accounts: If there are any amounts owing on personal loans or overdrawn accounts, we may combine the balances of two or more of the deceased person's other savings accounts to clear any overdraft or loan debts.

Loan repayments must continue until the loan is repaid in full and if there are insufficient funds available to clear any such debts, the Estate will be liable for any amounts owing. We will contact the Executor directly about these accounts, and any additional requirements necessary to finalise them.

Credit cards: If the deceased had a credit card in their own name as an individual, any outstanding balance forms part of the Estate and will need to be repaid in full. The card belonging to the deceased will be cancelled along with any other additional cards on the account.

If the deceased was a joint account holder for a credit card, any outstanding balance becomes the responsibility of the surviving account holder until the debt is repaid in full. Any new spending on the credit card by the surviving joint account holder, after the date of death, will also need to be repaid. The card belonging to the deceased will be cancelled and the surviving account holder will need to apply for a new credit card in their own name if they wish to continue using a credit card account (approval is subject to lending criteria, terms and conditions).

Claiming for Immediate Expenses

If required, and sufficient funds are available, we may be able to release funds for certain expenses. These expenses may include things like funeral expenses or estate expenses. You will need to provide a tax invoice or proof of payment (tax receipt) if you have already paid the expense. You may also need to provide other verifications of the expense if requested.

Further Assistance

Australian Death Notification Service

deathnotification.gov.au

Births, deaths and marriages

SA sa.gov.au/topics/family-and-community/births-deaths-and-marriages

NT nt.gov.au/law/bdm

Australian Taxation Office ato.gov.au

Centrelink servicesaustralia.gov.au/death-loved-one

Australian Centre for Grief grief.org.au

Legal Services Commission of South Australia lsc.sa.gov.au

Northern Territory Legal Aid Commission

legalaid.nt.gov.au

Contact us



1300 131 844



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Visit a branch



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08 8393 8500

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Marion
08 8172 3200

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08 8726 4000

Yorke town
08 8852 7000

Contact Centre
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