



For further information about Deceased Estates,
please call 13 11 82, 8am - 8pm weekdays
or 8.30am - 4.30pm Saturdays (ACST).

Deceased Estates Information Guide

Updated November 2019

General notes and tips for Executors/Administrators of deceased estates

If there is a Will

If there is a Will, it will usually name an Executor or Executors.

An Executor is a person responsible for administering and finalising the estate.

If there is a Will, please provide People's Choice with:

1. A certified copy of both sides of the Death Certificate
2. A certified copy of the original signed Will
3. Contact details and identification for at least one Executor.

If there is no Will

If there is no Will, the person to whom administration is granted will need to act as the Administrator of the estate.

If there is no Will, please:

1. Advise People's Choice that there is no Will
2. Provide People's Choice with:
 - a. A certified copy of both sides of the Death Certificate
 - b. Contact details and identification for the family member willing to administer the estate.

Once you have provided People's Choice with the required documents we will write to you to let you know what the next steps are to finalise the deceased person's membership.

Does the deceased person have the following attached to his/her membership?

Cards People's Choice will cancel all Visa Cards and rediCARDS held and require the cards to be destroyed.

Cheque facility People's Choice will cancel the cheque facility. Please destroy any unused cheques, however, you should retain existing cheque stubs for future reference.

Loans In the case of an individual loan People's Choice will require this to be paid out or other arrangements put in place to continue to meet the loan repayments from the Estate. In the case of a joint loan, the loan will need to continue to be maintained. Please contact our Credit Management Team to discuss your options.

Insurance Individual insurance policies with CGU will continue but arrangements need to be made to amend/cancel the policy prior to finalisation of the membership.

Transfer Orders/Direct Debits People's Choice will cancel all existing Transfer Orders and direct debits except for direct debits relating to CGU Insurance and internal transfers **within the membership** relating to an individual loan payment or transfers to individual bonus interest savings accounts.

Term Investments will continue to accrue interest until the membership is finalised. If jointly held, the Term Investment can be transferred to the surviving member, a certified copy of the Death Certificate will be required.

Overseas pension As Executor of the Estate you will need to contact the paying authority and advise them of the death of the member.

Frequently asked questions

What expenses can be paid before the Estate is finalised?

When there are sufficient credit funds People's Choice will release funds from the deceased membership to pay the funeral account on presentation of the Funeral tax invoice.

Where there are insufficient funds to cover the entire funeral account People's Choice will pay out the proceeds of the account/s and close the membership.

Can I still access the account/s of the deceased membership?

All Enduring Power of Attorney, Power of Attorney, Third Party Operator or Signatory access ceases at the date of death. People's Choice will remove all access to the membership.

What is Probate, and when will I need it?

People's Choice will require Probate for funds held in excess of twenty thousand dollars (\$20,000.00). Probate is the certification of the Will by the Supreme Court.

If there is no Will and the funds are in excess of twenty thousand dollars (\$20,000.00), the Administrator will need to apply for Letters of Administration through the Supreme Court.

Does the surviving member have access to any joint accounts?

The surviving member may continue to use any joint accounts they hold with the deceased person. Where an account is 'two to sign' People's Choice will require a copy of the Death Certificate before allowing sole access to the survivor. The joint account cannot be closed until receipt of the Death Certificate.

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

If there are proceeds to come to the Estate from the sale of property, refund of driving licence, interest from investments etc, People's Choice recommends that an "Estate of..." account be opened which can be operated by the Executor(s) nominated in the Will or Probate.