

Deceased members bereavement guide.

Information.

We are here to support those who have protected us.

Losing a loved one is an emotional time, with countless things to be completed and tough decisions to be made, all of which can leave you feeling overwhelmed and confused. The Defence Bank Deceased Estates team is here to help and can provide guidance about the process for settling the estate of your loved one. Our main aim is to offer you support and to make this process as easy as possible.

It is important to notify us as soon as possible to ensure the estate is protected and no unauthorised transactions occur on the accounts.

Bereavement support information.

Our support team.

Defence Bank Deceased Estates Team

Email: deceasedestates@defencebank.com.au

Website: www.defencebank.com.au

Telephone: **1800 033 139** or **03 8624 5888**

Defence Bank's affiliated organisations.

Our affiliated organisation's may also be able to help, these include:

Department of Veteran Affairs (DVA)

T: 1800 838 372

W: dva.gov.au

Commonwealth Superannuation Corporation (CSC)

T: 1300 338 240

W: csc.gov.au

CGU Insurance

T: 13 24 81

W: cgu.com.au

Navy Health

T: 1300 306 289

W: navyhealth.com.au

Bereavement allowances.

If you're an Australian resident, you may be eligible for financial assistance following your bereavement. A number of organisation's provide this, including:

- Department of Veterans' Affairs (DVA)
- Centrelink
- Insurance companies (check the policy)

The terms on which bereavement assistance is made available can change, so we do recommend getting in touch with these organisation's for the most up-to-date information.

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Canelling or transferring regular/ongoing payments and services.

It can be difficult letting people know that a loved one has passed, especially when you are experiencing your own grief and loss. If you do not feel ready to do this yourself, you can always ask a friend or family member to help out.

There will be a number of service providers and other organisations you may need to inform, and this can often feel overwhelming and a little daunting. You may find it beneficial to use the Australian Death Notification Service (ADNS). The ADNS is a free, national service that enables you to notify multiple organisations of the death of a loved one through one simple, secure online platform.

To make things easier, we can provide a list of regular payments made from the accounts held by the deceased to the Executor(s) or other Legal Representative(s).

Some organisations and service providers that you may not have considered who may need to be notified include:

- Real Estate agent, Landlord
- Banks and financial service providers, company share registries & financial advisers
- Telephone, internet service providers and other streaming services
- Utilities (electricity, gas and water)
- Insurance companies including life, health, home, car and other general insurance
- Superannuation companies
- Government departments and authorities including, Medicare, Centrelink, Australian Tax Office, Australian Electoral Commission, Child Support Services and Veterans' Affairs
- Vehicle registration and licensing authorities
- Local council services, Post Office (mail forwarding) and Libraries
- Annual subscriptions, Memberships (gyms and sporting clubs) and registrations

We do recommend making contact with these providers to either cancel the service or make alternative payment arrangements. Please note, each provider may have their own requirements to make any changes and could ask you for a copy of the death certificate and proof of identity.

Whilst restrictions will be put in place for any automatic debits and credits, we may still allow some payments to continue automatically or on request from the Executor(s) or other Legal Representative(s) subject to there being funds available and that they (the payments/debit) continue to protect the Estate. For example, it may be necessary to maintain utility connections and insurance cover for the former home of the deceased.

Personal loans (including credit cards and overdrafts).

Joint loan accounts.

All joint personal loans (including any credit facility and overdrafts) will continue to operate, with the debt now being the responsibility of the surviving borrower.

After seeking legal advice, if you find you're having difficulty making loan repayments or foresee struggling financially, we encourage you to contact us as soon as possible to discuss your options, so we can help find a solution for you.

Loans in the sole name of the deceased.

Whilst we are under no legal obligation to cease interest accruing on solely owned personal loan accounts, we understand the discovery of an outstanding and increasing debt at this time may cause you further stress and worry. In helping to reduce any financial concerns or emotional distress felt, from the date of their passing, Defence Bank will not charge interest on all solely owned personal lending products held by your loved one. Should any fee(s) be charged on a solely owned personal lending product after the date of death we will have this reversed.

The balance outstanding at this date must be repaid by the Executor(s) or other Legal Representative(s) out of the assets of the Estate. We can provide a payout figure to the Executor(s) or other Legal Representative(s) at any time. The Executor(s) or other Legal Representative(s) should consider obtaining legal and financial advice prior to making any voluntary repayments during this time.

If there are not sufficient assets to pay the debts of the Estate you should discuss the situation with a lawyer before any payments are made. If the Estate is insolvent a bankruptcy trustee may need to be appointed.

Defence Bank may, in some circumstances offset any outstanding debt of the deceased against deposits held in the same name and capacity, if the Executors or other Legal Representative(s) agree, and the relevant product terms and the law permits.

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Home loans.

The home of the deceased is often the single greatest asset in the Estate. If there is a mortgage on the house, interest will continue to accrue and repayments must continue to be made. There are a number of options available to the Executor(s) or other Legal Representative(s), which depending on the circumstances may involve the sale of the property, refinancing the home loan or repaying the loan in full.

We do recommend speaking to your solicitor or financial adviser and obtaining your own legal and financial advice in regards to the options and the requirements surrounding the home loan prior to making any voluntary repayments.

We appreciate any further advice you can provide in regards to the intentions surrounding any home loan(s) held, as well as any ability to be able to continue the repayments, we note that interest will continue to accrue until the loan is finalised.

If you find you're having difficulty making loan repayments or foresee struggling financially, we encourage you to contact us as soon as possible to discuss your options, so we can help find a solution for you.

DHOAS Home Loans.

When a loved one passes who was at the time receiving a DHOAS subsidy entitlement, these entitlements may be transferred to the surviving partner. Please note that someone is considered the partner of another person if the two persons have a relationship as a couple and ordinarily live with each other on a permanent and bona fide domestic basis.

Should your partner have been receiving DHOAS entitlements at the time of their passing, please contact the Department of Veteran Affairs (DVA) directly for further advice and information regarding these entitlements.

DVA can be contacted directly regarding all aspects of DHOAS subsidy entitlements on **1300 434 627** or by visiting their website www.dhoas.gov.au.

Joint Home Loans.

Home loans in joint names become a debt owed by the surviving borrower alone when a joint borrower passes away. Changes to the loan or the ownership of the property securing it require specific legal documentation to be completed. The surviving owner of property held as a joint tenancy can lodge a survivorship application to have the title transmitted into their name alone which generally requires Defence Bank's consent as mortgagee. We recommend that the surviving owner seek legal assistance in relation to this.

If you are the joint borrower for a loan with the deceased, you will need to continue making the loan repayments. Until, such time as you settle the debt and the loan has been repaid in full. If you find you're having difficulty making loan repayments or foresee struggling financially, we encourage you to contact us as soon as possible to discuss your options, so we can help find a solution for you.

Solely Owned Home Loans.

There are a number of options available to the Executor(s) or other Legal Representative(s) in regards to an outstanding home loan, which depending on the circumstances may involve the sale of the property, refinancing the home loan or repaying the loan in full.

We do recommend speaking to your solicitor or financial adviser and obtaining your own legal and financial advice in regards to the options and the requirements surrounding the home loan prior to making any voluntary repayments.

We appreciate any further advice you can provide in regards to the intentions surrounding the home loan, and whether it is believed the Estate will be able to settle any solely owned outstanding home loan. We note that interest will continue to accrue until the loan is finalised.

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Forms and documentation.

We do understand that it can often be difficult to gather paperwork during this time, so when you are ready we will require some documentation to be returned to us. The documentation will vary depending on the value of the estate and whether there is a valid Will or not.

To help us help you, please provide a copy of the following documentation as soon as you have them available:

- Death Certificate
- Will or Grant of Letters of Administration

Documentation returned to us will need to be original certified copies, with many of these being able to be certified at any of our Branches across Australia.

You can find your nearest Defence Bank branch by visiting www.defencebank.com.au/about-us/branches/

All required documentation is to be posted back to us at the following address:

Defence Bank – Deceased Estates
PO Box 14537
Melbourne VIC 8001

Once we have received this documentation we will send the Executor(s) or other Legal Representative(s) a letter of requirements detailing the specific documentation required to finalise and close the accounts of the deceased with Defence Bank. If we determine that there are additional requirements or documentation needed to finalise the accounts we will advise you in writing.

Fees and charges.

Should a new cheque book need to be ordered upon the finalisation of any joint accounts we will have the associated fee reimbursed to the primary owners account.

Whilst we are under no legal obligation to cease interest accruing on solely owned personal loan accounts, we understand the discovery of an outstanding and increasing debt at this time may cause you further stress and worry. In helping to reduce any financial concerns or emotional distress felt, from the date of their passing, Defence Bank will not charge interest on all solely owned personal lending products held by your loved one.

Should any fee(s) be charged on a solely owned personal lending product after the date of death we will have this reversed.

Additional authorities.

Upon notification of a member's passing all Power of Attorney and signing authorities the member has granted to third parties are void and these individuals will no longer have access to these accounts.

Any card access on the deceased's accounts held by those with authority to operate on the deceased's accounts (e.g. authorised signatory or POA), this access will be cancelled and these cards should also be securely destroyed by cutting the card in half diagonally and through the chip if there is one.

The only person permitted to act on behalf of a person who has passed away is the Executor(s) or other Legal Representative(s) as appointed by the court.

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Your wellbeing is our priority too, it's important to look after yourself at this time. The grieving process is different for everyone, and if you are finding things too difficult please remember help is available so don't hesitate to reach out for support if, and when you need it.

Please find a list of free and confidential services you may find helpful:

Veterans and family counselling	Open Arms T: 1800 011 046 W: Openarms.gov.au 24 hours
Kids' support	Kids Helpline T: 1800 55 1800 W: Kidshelpline.com.au 24 hours
Crisis support	Lifeline T: 13 11 14 W: lifeline.org.au 24 hours
Counselling and support programs	Australian Centre for Grief and Bereavement T: 1800 642 066 W: grief.org.au Business hours
Depression, anxiety and grief support	Beyond Blue T: 1300 22 46 36 W: beyondblue.org.au 24 hours
Social work and counselling services for Centrelink customers	Services Australia T: 13 17 94 W: servicesaustralia.gov.au Business hours

Additional support

If you have any questions, please reach out to the Deceased Estates Team on **1800 033 139** Monday to Friday 8.00 am to 4.30 pm AEST.

Alternatively, you can also find a list of Frequently Asked Questions that may assist at www.defencebank.com.au/tools-and-advice/deceased-memberships/