



DECEASED ACCOUNT INFORMATION FACTSHEET

Northern Inland Credit Union Ltd ABN 36 087 650 422 AFSL 235022 Australian credit licence 235022

We understand when a loved one has passed away, the last thing you need to be troubled with is excessive paperwork. To save you some time, this factsheet helps you to work out what documentation is required before Northern Inland can release funds and close the account. You can contact Compliance for general assistance on 6763 5111 or at PrivacyOfficer@nicu.com.au. Before specific account information can be supplied, the Executor or next-of-kin needs to be identified. **Due to the variations in Member accounts, you may be required to supply further information.**

MEMBERSHIP/ACCOUNTS ARE IN THE NAME OF THE DECEASED PERSON ONLY: for security purposes the accounts are frozen until the Executor (if the deceased person left a Will) or next-of-kin (if the deceased person did not leave a Will) is properly identified as the person administering the affairs of the deceased person. Once the Executor or next-of-kin has been identified we confirm all requirements in writing.

What you need to give to us:

- A certified copy of the Will
- A certified copy of the final death certificate as issued by the Registry of Births Deaths and Marriages
- The person's VISA card. Please do not use the card
- The person's cheque books. Please do not issue any cheques, as we may not honour cheques which are presented after the person's date of death
- Suitable identification for the Executors or next-of-kin (see the section on IDENTIFICATION below) and their electronic contact details
- If the Executor or next-of-kin is using a solicitor, the name of the solicitor, the law firm and their address.

Please note, because accounts are frozen we may not be able to pay direct debits or periodical payments, due to the automated nature of these electronic transfers.

You may need to assist us with: information and documentation if we tell you the deceased person had insurance with regard to any loan or credit account. This will help us to lodge a claim with the loan insurer if applicable.

What we will do next: depending on the account balances and whether the deceased person held any loan or credit accounts -

- We may pay the funeral account from the frozen funds if you provide us with a copy of the invoice from the funeral directors
- We may request a copy of the Grant of Probate OR Letters of Administration OR we may provide you with an Indemnity to complete to allow us to release the funds.

If you are engaging the services of a solicitor or a law firm, check their advice on paying bills and closing Membership and accounts. Once you have retained legal representation, we communicate directly with your legal representative.

MEMBERSHIP & ACCOUNTS ARE IN THE NAME OF THE DECEASED PERSON AND OTHER PERSONS: we do not freeze the funds. The other surviving account holder(s) can access the accounts and account information as normal.

What you need to give us: a certified copy of the death certificate as issued by the Registry of Births Deaths and Marriages. If the deceased person is the first-named on the accounts, we will also need a certified copy of the Will.

If the first-mentioned account holder is the deceased person: in due course we need to close the Membership and accounts. Before we do this we help the surviving account holder set up a Membership, accounts and account facilities in their own name. This is under another Membership number. We can help to switch across automated payments.

If the deceased person is not the first-mentioned account holder: the surviving account holder(s) may be able to retain the existing Membership number and accounts.

MEMBERSHIP & ACCOUNTS ARE IN THE NAME OF A PARTNERSHIP: we do not freeze the funds.

What you need to give us: a certified copy of the death certificate.

If the deceased person is named in the Partnership: the Membership and accounts need to be closed in due course and another Membership established.

If the deceased person is not named in the Partnership: the deceased person is removed as a signatory. If the account instructions require more than one person to sign, the other partners may need to give us new instructions in writing.

THE DECEASED PERSON IS A SIGNATORY TO ANOTHER ACCOUNT: we do not normally freeze the funds.

If the account is held in the name of another person or persons: the deceased person is removed as a signatory. If the account instructions require more than one person to sign, the account holders may need to give us new instructions in writing.

If the Membership & accounts are in the name of an unincorporated association/incorporated association/company: the deceased person is removed as a signatory. The organisation may need to advise us of change of officers in writing.

IDENTIFICATION: is not required if you are already a current Member or signatory at Northern Inland. If you are able to attend at a branch, the easiest way to be identified is to visit us and produce your current drivers licence.

If you live outside of Tamworth, Narrabri and Gunnedah: identification involves sending us a certified copy of your current drivers licence, where the person making the certification is a Justice of the Peace, solicitor or accountant, and they include in the certification their:

- Full name
- Address
- Any relevant registration number.

If you do not have a current drivers licence, please contact Northern Inland Credit Union on 6763 5111 for other identification options.