

## Deceased Estates

### Requests for Information

After the death of an individual, an executor of the individual's estate may be gathering information about the deceased's estate. Before we can release any information to the executor, we need the following information in relation to the person:

Entity Type	Certified Copy		Comments
	Death Certificate	Will	
Individual	✓	✓	The request should come from the executor. We require this to establish the authority of the executor (i.e. the will names the executor)
Joint			Any joint account held by the deceased with another individual can continue to be used by the surviving person
Company sole director	✓	✓	Treated the same as for an individual.
Trust sole individual trustee	✓	✓	Treated the same as for an individual.
Trust multiple individual trustees			Any joint account held by the deceased with another individual can continue to be used by the surviving person

## Transfers / Redemptions / Change of Static Data

The below must be received before we can act on any instruction relating to a deceased estate:

Entity Type	Certified Copy				Comments
	Death Certificate	Will	Probate or Letter of Administration or Statement*	Trust Deed	
Individual	✓	✓	✓**		
Joint	✓				Joint holdings are held as joint tenants. Only the surviving holder is recognised as being entitled to the deceased unitholder's interest in the units. As a result, instructions in relation to a jointly held interest cannot be given by the executor or beneficiary of the estate of a joint holder***.
Company sole director	✓	✓	✓*		Treated the same as for an individual
Trust sole individual trustee	✓	✓	✓*		Treated the same as for an individual.
Trust multiple individual trustees	✓			✓	Where there are multiple individual trustees, the trust deed should contain provisions with regards to retirement of a trustee as a result of death.

## Notes:

\* In the event that Probate has been granted in a State or Territory outside of New South Wales, then the executor will need to complete a Statement pursuant to section 1071B of the Corporations Act 2001 (Cth) available from the Registry.

\*\* Where there is no Probate and the size of the account is under \$15,000, we will accept a completed 'Small Estates Indemnity Form' – available from Schroders.

\*\*\* In the event that all joint holders are deceased, the executor of the most recently deceased holder may deal with the interest. The executor will need to provide the same documents as are required for an "Individual" in the table above.

## Definitions

**Death Certificate** - A legal document issued by the Registrar of Births, Deaths and Marriages. This is not the same as a 'Medical Certificate as to the Cause of Death', which is not acceptable as a supporting document.

**Probate** - an official court document stating that the Will is legally valid, and the named Executor(s) of the Will has the authority to administer the estate.

**Letters of Administration** – where this is no Will (i.e. the person dies intestate), the grant by the Court is called Letters of Administration.

**Originally Certified Copy** – is a copy of the original document certified to be a true and correct copy of the original by an authorised person who can witness a Statutory Declaration such as a Justice of the Peace, Chartered Accountant, Police officer etc. A full signatory list of persons who can certify documents can be found at [www.ag.gov.au/statdec](http://www.ag.gov.au/statdec).

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**Statement** - is a statement prepared pursuant to section 1071B of the *Corporations Act 2001* (Cth) and which is required where Letters of Administration or Probate have been issued/granted outside of New South Wales.

**Will** – a legal document setting out the wished of the deceased for the distribution of their assets.

## Important Notes

**AML/CTF** – where there is a transfer of ownership, including an executor / administrator, any new entities/individuals will have to be identified and verified under AML/CTF requirements. These are outlined in Schroders' application forms which must be completed for any new investors.

**For partnerships or other entity types – please contact our Client Services Team on 1300 070 714.**