

## Estate Planning

It can be a difficult time when a family member passes away. We're here to help guide you through this process where it relates to investments held with Southern Cross Partners (SCP)

If you're the representative of the estate of someone who recently passed away, please inform us as soon as you can.

Below are the steps to take and more information on sorting out the deceased's finances (estate) held with SCP.

### **For Joint accounts:**

Once we are notified of the passing of the investor, we require the following items.

- Certified copy of the death certificate (by a JP or solicitor: It is handy to get a few of these done for other organisations such as banks).
- All current investments would be transferred to the surviving party.
- A new individual account is created, and the investments transferred.
  - New details are required such as any change in email address and bank account to receive interest.

### **For individual accounts:** *Account to close*

Once we are notified of the passing of the investor, we require the following items.

- Certified copy of the death certificate (by a JP or solicitor: It is handy to get a few of these done for other organisations such as banks).
- Contact person and email of the solicitor handling the estate.
- Solicitors trust account bank details to divert any interest and or principal repayments (as the investors bank account would be frozen or closed)
- Certified copy of Probate, once granted, to allow investments to be paid out by the solicitors and disbursed to the beneficiaries in accordance with the will.

Any current investment can be on sold if they meet the standard secondary market criteria. However, if there is an urgent need for funds SCP may be able to buy the investment instead.

### **If current investments are to be retained by the beneficiaries:**

- The beneficiaries need to complete an application for their own account.
- Once the account is opened the current investments can be transferred.
  - NOTE: these need to be in their entirety, ie a \$50,000 investment cannot be split into \$25k/\$25k, they can only be transferred as the full amount.

**For Individual Accounts:** *Account to remain open*

If the account is to continue to operate, a new account will need to be opened in the name of 'The Estate of .....

Once we are notified of the passing of the investor, we require the following items.

- Certified copy of the death certificate (by a JP or solicitor: It is handy to get a few of these done for other organisations such as banks).
- Contact person and email of the solicitor handling the estate.
- Signed and completed application form by the solicitor / administrator and / or executor, who will operate the account on behalf of the estate.
  - Electronic Verification process is required to complete identification requirements.
- To identify who this person is, please supply a copy of Will, with the application form, and add their details in the 'Trustees' section of the form.

**Please Note:** Online access to the account will only be given to the solicitor / administrator and / or executor.

If you have any questions regarding any of this process please do not hesitate to get on contact with us so we can help you this this transition..