

# Deceased estate checklist

## Macquarie Wrap

To ensure this process runs as smoothly as possible, we have created this summary of the paperwork required. **Please ensure that you forward the relevant information as stated below, based on your clients' requirements.**

## Investment series

### 1 Individual account (eg John Smith)

For investment accounts held in a client's individual name, we can only accept instructions from the executor, who must first be appointed as the authorised signatory on the account.

We require:

#### 1.1 Appointing executor as authorised signatory on the account

- ✓ Original certified copy of the death certificate
- ✓ Original certified copy of grant of probate<sup>1</sup> or all letters of administration
- ✓ The executor must complete the *Individual Identity Verification Form*<sup>2</sup>
- ✓ Original certified copy of identification – passport or driver's license

In addition, depending on the executor's instruction, the following documentation is required:

#### 1.2 Keeping the estate account open and running

- ✓ Written instructions signed by the executor to take the account off 'hold' status which will allow debits and withdrawals to be made from the Investment cash account

#### 1.3 Making withdrawals from the account

- ✓ Withdrawal form or written request signed by the executor
- ✓ If making a full withdrawal, the instructions must request for all assets to be liquidated into cash and the account to be closed

#### 1.4 Transferring assets to beneficiary's Macquarie Wrap account

- ✓ New Investment Series application form completed in full, if the beneficiary does not currently hold a Macquarie Wrap investment account
- ✓ Written instructions signed by the executor to transfer all assets to the beneficiary's Macquarie Wrap account and to close the estate account
- ✓ *Australian Standard Transfer Form (ASTF)* for each managed investment and ASX-listed security with all sections<sup>3</sup> completed and signed

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## 1.5 Transferring assets to beneficiary's external account

- ✓ Written instructions signed by the executor to transfer all assets including cash to the beneficiary's account outside of Macquarie Wrap service and to close the estate account – please also provide details of the beneficiary's external bank account for us to transfer the cash
- ✓ *Australian Standard Transfer Form* for each managed investment and ASX-listed security with all sections completed and signed

## 2 Joint accounts<sup>4</sup> (eg John Smith and Joe Blow) if one account holder dies

### 2.1 Transferring assets to surviving account holder/s (and closing old account)

- ✓ Original certified copy of death certificate
- ✓ New Investment Series application form completed in full, if the survivor does not currently hold a Macquarie Wrap investment account in their own name
- ✓ Written instructions signed by the surviving account holder/s to transfer all assets (including cash) and to close the estate account

### 2.2 Full withdrawal and closure of account

- ✓ Original certified copy of death certificate
- ✓ Withdrawal form or written instructions signed by the surviving account holder, outlining where to transfer the assets and cash, and directions to close the account<sup>5</sup>

## 3 Corporate account including corporate trustee account (eg. ABC Pty Ltd, or ABC Pty Ltd ATF XYZ Super Fund) where a director has died

- ✓ Original certified copy of death certificate of the deceased director
- ✓ Copy of the *ASIC Certificate of Office Bearers* showing the newly appointed director
- ✓ The new director must complete the *Individual Identity Verification Form*<sup>2</sup>
- ✓ Third Party Authority form completed for each new director

## 4 Trust account or self managed super fund (eg. John Smith ATF The Smith Family Trust, or John Smith and Joe Blow ATF The Smith Super Fund)

### 4.1 Appointing new trustee

- ✓ Original certified copy of death certificate
- ✓ Deed of amendment or minutes of trustees' meeting showing newly appointed trustee
- ✓ The new trustee must complete the *Individual Identity Verification Form*
- ✓ Third Party Authority form completed for each new trustee

### 4.2 Full withdrawal and closure of account

- ✓ Original certified copy of death certificate
- ✓ Deed of amendment or minutes of trustees' meeting showing newly appointed trustee
- ✓ The new trustee must complete the *Individual Identity Verification Form*
- ✓ Withdrawal form or written request signed by the new trustee or executor. The instructions must request either for all assets to be sold into cash or in specie transferred out and for the account to be closed. Please contact us for requirements on how to in specie transfer assets out of the account.

## Super/Pension series

### 5 Non-lapsing death benefit nomination

Spouse and Interdependents can choose to take their benefit as either a lump sum or commence an income stream in a Macquarie Pension account. An adult child can only elect to take their benefit as a lump sum. If the beneficiary is a minor, the benefits can be continued as pension income stream by completing a Child Pension application form at the time of making the nomination. Alternatively, the benefits may be paid to a trust until the minor attains the age of 18.

#### 5.1 Benefits to be continued as pension income stream

- |  |                          |
|--|--------------------------|
| ✓ Original certified copy of death certificate   | <input type="checkbox"/> |
| ✓ New Pension Consolidator or Manager application form completed in full by the beneficiary  | <input type="checkbox"/> |
| ✓ The beneficiary must complete the <i>Individual Identity Verification Form</i> <sup>2</sup> (not necessary from 24 November 2008, since identification will be incorporated into the application). | <input type="checkbox"/> |
| ✓ Tax File Number Declaration only if beneficiary is under age 60  | <input type="checkbox"/> |

#### 5.2 Benefits to be taken as a lump sum

- |   |                          |
|---|--------------------------|
| ✓ Original certified copy of death certificate  | <input type="checkbox"/> |
| ✓ The beneficiary must complete the <i>Individual Identity Verification Form</i> <sup>2</sup>   | <input type="checkbox"/> |
| ✓ Withdrawal form or written instructions signed by the beneficiary requesting for all assets to be liquidated into cash and the account to be closed | <input type="checkbox"/> |
| ✓ Tax File Number Declaration (if payment is being made to an adult child of the deceased)  | <input type="checkbox"/> |

### 6 No Nominations (defaults to lump sum payment to the estate) or Nominations to the estate

- |   |                          |
|---|--------------------------|
| ✓ Original certified copy of death certificate  | <input type="checkbox"/> |
| ✓ Original certified copy of the will   | <input type="checkbox"/> |
| ✓ Original certified copy of grant of probate or all letters of administration  | <input type="checkbox"/> |
| ✓ The executor must complete the <i>Individual Identity Verification Form</i> <sup>2</sup>  | <input type="checkbox"/> |
| ✓ Withdrawal form or written instructions signed by the executors requesting for all assets to be liquidated into cash and the account to be closed | <input type="checkbox"/> |

### 7 Reversionary beneficiary (only applicable to Pension Consolidator or Manager)

#### 7.1 Pension to be continued through reversionary option

- |   |                          |
|---|--------------------------|
| ✓ Original certified copy of death certificate  | <input type="checkbox"/> |
| ✓ New Pension Consolidator or Manager application form completed in full by the reversionary  | <input type="checkbox"/> |
| ✓ The reversionary beneficiary must complete the <i>Individual Identity Verification Form</i> (if they do not have either an account with Macquarie Superannuation or a Macquarie Cash Management Trust account as at 12 December 2007 which is still open) | <input type="checkbox"/> |
| ✓ Tax File Number Declaration only if the reversionary beneficiary is under age 60  | <input type="checkbox"/> |

#### 7.2 Benefits to be taken as lump sum

- |  |                          |
|--|--------------------------|
| ✓ Original certified copy of death certificate   | <input type="checkbox"/> |
| ✓ The reversionary beneficiary must complete the <i>Individual Identity Verification Form</i>  | <input type="checkbox"/> |
| ✓ Withdrawal form or written instructions signed by the reversionary beneficiary requesting for all assets to be liquidated into cash and the account to be closed | <input type="checkbox"/> |

<sup>1</sup> A request to waive probate is assessed on an individual basis, giving due attention to the particular circumstances and trust requirements. This does not guarantee approval will be granted.

<sup>2</sup> This form is available at [macquarie.com.au/idforms](http://macquarie.com.au/idforms) and must be accompanied by a copy of the supporting identification documents (that have been sighted by a checking officer as outlined on the form).

<sup>3</sup> Consideration should be "nil" as the original cost bases are carried across into the beneficiary's account.

<sup>4</sup> If there are no surviving account holders, please refer to our procedures under *Individual Name*.

<sup>5</sup> Additional transfer documentation may be required. Please refer to our Transfers Guide for further information.

For more information call 1800 087 820 or if overseas call +61 2 8245 4376. You can also visit the website at [macquarie.com.au](http://macquarie.com.au) or email [clientservicesupport@macquarie.com](mailto:clientservicesupport@macquarie.com)

Please return all relevant forms by mail to:  
Deceased Estates  
GPO Box 4045  
Sydney NSW 2001