

Loss of a Loved One

The death of a loved one is a very difficult time, and it is important to take care of yourself and look after your mental and physical health.

Administering an Estate can be a difficult and time-consuming process, so we have provided the following information to help guide you through the process.

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Notifying Us

It is important to notify us as soon as possible of your loved one's passing. You can notify us in any of the following ways:

- using the [online form](#)
- calling 1300 361 261; or
- visiting one of our [branches](#).

When you notify us of the death of a client, we put a hold on their account so that you have time to collate all the necessary documentation. Putting a hold on the account ensures that no transactions can occur and any metal stored in the account is protected. All operating authorities on the account also cease to be operative and any direct debit arrangements will be stopped.

Documents to Provide

To fulfil our legal obligations under Australia's money laundering and counter-terrorism financing laws, we have a comprehensive customer due diligence program to identify and verify all our clients. These legal obligations extend to Deceased Estates.

When a client passes away, we can only act on instructions from the Authorised Representative of their Estate (further information on the Authorised Representative of an Estate can be found [here](#)). As such, we require certain documentation to enable us to identify and verify the Authorised Representative.

Once all necessary documents have been supplied, and the Authorised Representative has been verified, we will notify the Authorised Representative and obtain their instructions in relation to the account.

Accounts with no stored metal

We will advise you if your loved one did not have any metal stored with us. In these circumstances, you can email a certified copy of their Death Certificate to legal@pallion.com and we will close the account (subject to all invoices having been paid).

Accounts with stored metal

Joint accounts

If your loved one had a joint account with you or another person, then you only need to provide us with an original certified copy of their Death Certificate. Once we receive the Death Certificate, we will close the joint account and transfer the metal into an account in the name of the surviving account holder.

Individual accounts

If your loved one had an individual account with us, we require the following documents to verify the Authorised Representative:

- an original certified copy of the Death Certificate;
- an original certified copy of the Will – if you cannot locate a Will further information can be found [here](#);
- an original certified copy of any Grant of Probate or Letters of Administration - further information on these grants can be found [here](#);
- certified copies of each Authorised Representative's driver licence or passport; and
- if a solicitor has been engaged on behalf of the Estate, a letter from the solicitor confirming that they are acting for the Estate.



Company and trust accounts

In some cases, your loved one may not have held an account in their own name but in the name of a company or trust (including a self-managed superannuation fund (SMSF)). In these circumstances, in addition to verifying the Authorised Representative of the Estate, we may also need to reverify the Ultimate Beneficial Owners of the company or trust – further information on Ultimate Beneficial Owners can be found [here](#).

To do this we require the documentation for the Authorised Representative and may require the following additional documentation.

For companies:

- the company's ACN or ABN;
- certified copies of each Director's driver licence or passport; and
- certified copies of each Shareholder's driver licence or passport.

For trusts and SMSFs:

- a certified copy of the Trust Deed;
- certified copies of each Trustee's driver licence or passport;
- if the Trustee is a company, the additional documents referred to above for companies; and
- in the case of an SMSF, an original certified copy of any binding death nomination.

How to Provide Your Documents

All documents must have been certified within the last 3 months. Further information on who can certify documents can be found [here](#).

The certified copies of documents can be emailed to legal@pallion.com and the original certified copies should be mailed to us at 8 Meeks Road, Marrickville, NSW 2204. Please do not send us the original documents, only the original certified copies.

We may require additional documentation before we can accept instructions in relation to the account. In these circumstances we will contact the Authorised Representative with further details about the process.

FAQs

How do I obtain a Death Certificate?

[Services Australia](#) has information about registering a death and obtaining a Death Certificate.

Who is the Authorised Representative of an Estate?

An Authorised Representative of an Estate is either:

- the Executor appointed under the Will;
- the Executor appointed by a Grant of Probate by a Supreme Court of a State or Territory; or
- the Administrator appointed under a Grant of Letters of Administration by a Supreme Court of a State or Territory.

What is a Grant of Probate or Letters of Administration?

A Grant of Probate or Letters of Administration legally authorise a person to manage an Estate's assets and debts. A Grant of Probate or Letters of Administration must be made by the Supreme Court of a State or Territory.

A Grant of Probate is issued when a person dies with a valid will, appointing an Executor to administer the Estate. Letters of Administration are issued when there is no valid will or when a valid will exists but there is no Executor to act.

What if there is no Will?

If there is no Will, Administrators are appointed by the Supreme Court in your State or Territory to deal with the Estate.

Please refer to your State or Territory Public Trustee for assistance.

Is a Grant of Probate required?

Depending on the type, size and value of the assets of the Estate, Probate may not be legally required.

However, we may require a Grant of Probate or Letters of Administration if the value of the metal in the account is significant.

In all other circumstances we may require the Authorised Representative to provide an indemnity.

Who can certify documents?

The following people can certify copies of your original documents as true and correct:

- Barrister
- Solicitor



- Medical practitioner who has a general or specialist registration with the Medical Board of Australia
- Judge
- Justice of the Peace
- Minister of religion (who has the authority to celebrate marriage)
- Police officer
- Bank, building society or credit union officer with at least five years of service
- Sheriff's officer

Can I still rely on a Power of Attorney?

All authorities on the account, including any Powers of Attorney, cease to have effect when an account holder passes away.

Can I email the documents to ABC Bullion?

We can start our internal compliance processes with email copies of the required documents. However, before we can act on any instructions we need to be provided with the original certified copies of the documents (but not the original documents). These can be mailed to 8 Meeks Road, Marrickville, NSW 2204 or you can deliver them in person to one of our [branches](#).

Will ABC Bullion return the original certified copies of documents?

Please let us know if you would like us to return the original certified copies of the documents you provide, and we will endeavour to send them back to you within a reasonable time.

Who are the Ultimate Beneficial Owners?

The Ultimate Beneficial Owners of a company or trust (an entity) are the individuals who ultimately "own" or "control" that entity, either directly or indirectly through other entities.

"Own" means owning 25% or more of the entity directly (such as through shareholdings) or indirectly (such as through another company's ownership or through a bank or broker).

"Controls" means having the power to make decisions about the entity's finances and operations. For example, a trustee makes decisions about a trust's finances and operations, and the directors of a company make decisions about a company's finances and operations.



Checklist

- Notified ABC Bullion
 - Provided Authorised Representative's or solicitor's details
 - Original certified copy of Death Certificate
 - Original certified copy of Will
 - Original certified copy of Grant of Probate or Letters of Administration
 - Certified copies of each Authorised Representative's driver licence or passport
 - Letter from solicitor acting for the Estate, if applicable
- Additional documents for a Company or Corporate Trustee:
- ACN / ABN
 - Certified copies of each Director's driver licence or passport
 - Certified copies of each Shareholder's driver licence or passport
- Additional documents for a Trust / SMSF:
- Certified copy of Trust Deed
 - Certified copies of each Trustee's driver licence or passport
 - Certified copies of any binding death nomination