

Life Insurance

TOWER CARES

A guide to help you

HERE NOW
+ WHENEVER
YOU NEED US



OUR COMMITMENT TO YOU

We understand that dealing with loss can be both difficult and stressful, so we have designed this guide to answer some of your questions and help you along the way.

If you have any additional questions after reading this guide, please call your dedicated case manager toll free on 1800 101 016 and enter the extension number detailed on the accompanying covering letter.

You can feel confident that we will:

- assess your claim fairly and as swiftly as possible
- keep in touch with you along the way
- if you wish, keep your financial adviser informed of the progress of your claim
- respect your dignity by exercising discretion and professionalism.

TOWER is committed to being here for you now and whenever you need us.

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TOWER'S CLAIMS PROCESS

It's important to us that your case is dealt with expertly and sensitively. To ensure you will be dealing with someone who is familiar to you, and with your circumstances, you have been allocated a dedicated case manager who will be your personal point of contact throughout the settlement of the claim.

Our case managers are specialists and experienced in helping people during difficult times. We hope you find this reflected in the service you receive.

In order to process the claim, there are minimum requirements you will need to provide to your case manager, including:

- the original policy document
- the death certificate
- a certified copy of proof of age of the deceased (birth certificate, drivers licence or passport)
- a completed claim form, as provided by your case manager.

Sometimes additional items are required and your case manager will advise you if this applies to the claim.

We will assess the claim against the policy terms and conditions as quickly as possible and if the claim qualifies for payment, a cheque for the benefit payable will be issued promptly.

POLICY OWNERSHIP & PAYMENT OF BENEFITS

Ownership of the policy determines who receives a benefit payment. Depending on the policy ownership, different requirements may be requested by your case manager. Following is an outline on who benefits are payable to under different circumstances of policy ownership.

If the deceased is the owner of the policy the benefit payable forms part of the deceased's estate. In this instance your case manager will need a copy of the deceased's Last Will and Testament. If the amount payable is over \$50,000 they will also require a 'Grant of Representation' (see 'Grant of Representation – Probate and Letters of Administration' on page 8).

In the event that the deceased is not the owner of the policy, the benefit is payable to the to the policy owner. In this case there is no need to wait for the Grant of Representation before submitting the claim.

If the policy is jointly owned, the benefit payable will be made to the surviving joint owner(s).

If ownership of the policy has been assigned (transferred), the benefit is payable to the assignee (the entity or person to whom the policy ownership has been assigned).

If the original policy document cannot be located, a Lost Policy Declaration is required to be completed. If the benefit amount is greater than \$50,000, TOWER has a responsibility to advertise the loss of the policy document in the Public Notices section of the daily paper in the area the deceased last lived. This provides other parties with an opportunity to lodge a claim.

WHAT TO DO WHEN SOMEONE DIES & REGISTERING A DEATH

What to do when someone dies

First, contact the doctor to obtain a doctor's certificate stating the cause of death. This certificate must be issued before funeral arrangements can be finalised. Once the certificate has been produced contact a funeral director who will arrange for the deceased to be taken into their care.

If you do not have a preferred funeral director, contact the Australian Funeral Directors Association (AFDA) who can provide you with a list of the accredited AFDA members in your state or territory (see 'Other organisations that can help' on page 14 for contact details).

Registering a death

Registration of a death is the responsibility of the person arranging for the disposal of the deceased's body. Commonly, this is the funeral director. Information for registration of the death must be collected and sent onto what is known in most states as the 'Registry of Births, Deaths and Marriages'. Upon registration of the death, a death certificate can be issued.

You can contact the Registry of Births, Deaths and Marriages in the deceased's state or territory to establish the specific requirements for registering a death in that state or territory.

ARRANGING THE FUNERAL & THE WILL

Arranging the funeral

Having a funeral director organise the funeral means one less thing you have to worry about. The funeral director can coordinate a number of tasks, including:

- arranging for the body to be removed from the place of death
- arranging certificates for the burial or cremation service
- arranging for newspaper notices, flowers and religious services
- arranging for payment of costs on behalf of the family
- completing the application for obtaining the death certificate.

To avoid any surprises when the bill arrives we recommend that you request a quote in writing for the funeral costs prior to proceeding with the arrangements, and be careful not to agree to spend more than you can afford.

The Will

The Will is a legal document that sets out how the deceased's assets and belongings are to be distributed and may take into account the following:

- the value of the deceased's estate
- beneficiaries
- appointing an Executor of the Will
- special funeral arrangements
- organ donation
- prepaid cemetery plots.

The Executor is responsible for distributing the deceased's assets and belongings to the beneficiaries, as named in the Will.

If a Will has not been left, a family member or de facto spouse must apply to the Supreme Court for a Grant of Representation before the deceased's assets and belongings can be distributed. The entitlements of each family member are detailed in State Intestacy Legislation and cannot be distributed until the Grant of Representation has been approved by the Supreme Court.

In cases where no Will has been left, the estate may be more difficult to distribute. For advice in this situation, we recommend you contact The State or Public Trustee or a solicitor.

GRANT OF REPRESENTATION – PROBATE AND LETTERS OF ADMINISTRATION

A Grant of Representation is an official recognition by the Supreme Court that may be required in order for an Executor or Administrator to distribute the deceased's assets. In some circumstances a Grant of Representation is not required – for example, if an asset such as a home is held in joint names it will be automatically transferred to the surviving joint owner.

There are three types of Grants. These include:

- 'Grant of Probate' – when there is a Will and the Executor as named in the Will is applying for the Grant
- 'Grant of Letters of Administration with the Will' – when the Executor as named in the Will is deceased or unable to apply for the Grant
- 'Grant of Letters of Administration on Intestacy' – when there is no Will, or when beneficiaries as named in the Will are deceased or not eligible to be beneficiaries.

There are five steps involved when applying to the Supreme Court for a Grant of Representation (these may vary slightly based on the state or territory in which you apply).

Step 1

Advertise your intention to apply for a Grant in the Public Notices section of the daily paper in the area the deceased last lived.

Step 2

You must provide a copy of that advertisement to the Public Trustee.

Step 3

Give other parties a period of two weeks after the advertisements have been placed to object to the Grant. Objections can be filed as a caveat in the court which will stop a Grant being made until the objection is resolved.

Step 4

The appropriate supporting documentation must accompany the application, including:

- the original Will
- a certified copy of the death certificate
- a copy of the advertisements
- proof of the assets and liabilities of the estate.

Step 5

The application must be filed in the Supreme Court nearest to where the deceased last lived.

Once the court has approved the application for the Grant, the Executor or Administrator is able to administer the estate.

TOWER CARES IS HERE TO SUPPORT YOU

You can be assured of personal and sensitive care. Don't hesitate to contact your dedicated case manager if you require support or assistance.

THE ROLE OF THE EXECUTOR OR ADMINISTRATOR

The role of the Executor or Administrator is an important one. They are responsible for fulfilling the wishes of the deceased and protecting the assets of the estate, a process which may involve:

- obtaining a Grant of Representation
- notifying appropriate organisations of the death (as detailed in the section 'Who to notify of a death')
- valuing all assets and liabilities, including cash, personal loans, real estate, artwork, property, debts etc.
- arranging family and legal meetings
- ensuring all assets are protected until liquidation or sale
- collecting any income owed to the estate
- preparing and lodging tax returns
- distributing assets to the beneficiaries.

The Executor or Administrator has a responsibility to act impartially and in the interests of all beneficiaries.

In the event there is no Will, the Administrator is responsible for distributing the deceased's assets as set out in State Intestacy Legislation.

BENEFICIARIES & THEIR RIGHTS

If a beneficiary is only entitled to a specific gift of land, money or goods, general information about the deceased's estate is not required to be provided to that beneficiary. However, if a beneficiary is entitled to a share in the estate after specific gifts have been distributed, the beneficiary has the right to (but must be prepared to pay for the cost incurred in the provision of this information):

- a copy of the statement of assets and liabilities
- a copy of annual accounts
- inspect and attain valuation on the remaining assets.

Beneficiaries have the right to expect reasonable diligence from the Executor or Administrator, and if a gift has not been transferred within a year of death, the beneficiary is entitled to an explanation.

WHO TO NOTIFY OF A DEATH

In the event of a death, there are a number of organisations that may require notification in order to finalise the deceased's affairs. The following may not apply in all cases but provides some guidance.

Immediate contact list:

- a doctor is required to verify death and the cause
- the Police, if circumstances are suspicious or unusual
- family and friends
- support groups or a social worker for counselling and advice.

Secondary contact list:

- accountant
- Australian Taxation Office
- banks, credit unions etc.
- Centrelink for information relating to pensions and other community services
- Department of Veterans' Affairs
- electoral office
- employers
- electricity, gas, telephone company and water board
- Executor of the Will
- funeral director
- health fund
- home, contents and life insurance company
- landlord
- local council
- Medicare
- minister of religion
- post office
- Public Trustee
- Registrar General for transferring property ownership
- solicitor
- superannuation fund
- vehicle registration and licensing authorities.

Please note that many organisations may require a copy of the death certificate before amending their databases or records.

DEATH NOTIFICATION SAMPLE LETTER

It might be easier to notify the applicable organisations in writing during this time. Below is a sample letter to assist in doing this.

Date

Dear Sir/Madam

I am writing to notify you of the death of:

Full name:

Address:

Date of Birth:

Date of Death:

I understand they had dealings with your organisation.
Their reference number / membership number / client number for your organisation was

Please amend your records accordingly.

If you need to contact me for further information my details are as follows:

Full name:

Phone number:

Address:

Relationship to the deceased:

Yours faithfully

Signature

Name

OTHER ORGANISATIONS THAT CAN HELP

Australian Direct Marketing Association (ADMA)

Contact ADMA to have the deceased's details removed from mailing and telemarketing lists. Visit www.adma.com.au

Australian Funeral Directors Association (AFDA)

Can provide a contact list of accredited AFDA members in each state or territory, and develops and promotes professional standards in the funeral industry. Visit www.afda.org.au

Centrelink

Delivers a wide range of services to the Australian community. Visit www.centrelink.gov.au

Department of Family and Community Services

Responsible for a broad range of issues affecting the living standards of Australian families. Visit www.facs.gov.au

Department of Human Services

Concerned with the delivery of relevant health and welfare services to Australians. Visit www.humanservices.gov.au

Department of Veterans' Affairs

Can provide assistance in relation to funeral and other benefits. Visit www.dva.gov.au

Lifeline

Provides a free counselling service. Phone 13 11 14 or visit www.lifeline.org.au

National Association of Loss and Grief

Provides help with the issues of loss and grief. Contact the association in your state or territory.

Public Trustee

Can provide a list of Australian Public Trustees contact details in the event that no Will has been left. Visit www.publictrustee.act.gov.au

Registrar General

Also known as the Land Titles Office, transfers property ownership. Contact the Registrar in your state or territory.

Solace Association

Provides support for people who have lost their partner. Phone 1300 308 307 or visit www.solace.org.au

TOWER is here for you now and whenever you need us.

We hope you have found this guide to be helpful, and remember, if you have any further questions you can speak to your dedicated case manager directly by calling 1800 101 016 and entering the extension number detailed on the letter accompanying this guide.

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All claims submitted to TOWER are assessed against the policy terms and conditions. A benefit is only payable in accordance with the policy and nothing contained in this guide is intended to alter the terms and conditions of any policy. This guide has been prepared based on our understanding of laws as at July 2006 but you should make your own enquiries before acting on any of the suggestions set out in this guide.

