

Deceased Estate Requirements

Individual Holding – Checklist

Where Probate **HAS** been granted.

Does the value of the securities as at the date of death or the current value, whichever is the greater, **exceed** the threshold? If so, you will need the following.

Originally certified copy of Probate

Section 1071B Statement form

Originally certified copy of South Australian Section 121A Certificate (if the Probate has been granted in the State of South Australia)

Transmission Application and/or

Standard Transfer form(s)

If Probate **HAS NOT** been granted. Does the value of the securities as at the date of death or current value, whichever is the greater, **exceed** the threshold? If so, you will need the following.

Originally certified copy of the Death Certificate

Originally certified copy of the Will

Transfer Indemnity Bond

Transmission Application and/or

Standard Transfer form(s)

If Probate **HAS NOT** been granted. Is the value of the securities as at the date of death or current value, whichever is the greater, **less** than the threshold? If so, you will need the following.

Originally certified copy of the Death Certificate

Originally certified copy of the Will

Small Estate Statement and Indemnity form

Transmission Application and/or

Standard Transfer form(s)

If the Deceased **DID NOT** leave a valid Will (Intestacy). Does the value of the securities as at the date of death or current value, whichever is the greater, **exceed** the threshold? If so, you will need the following.

Originally certified copy of Letters of Administration or a Transfer Indemnity Bond

Section 1071B Statement form

Originally certified copy of South Australian Section 121A Certificate (if the Letters of Administration has been granted in the State of South Australia)

Transmission Application and/or

Standard Transfer form(s)

Where Letters of Administration **HAVE NOT** been granted. Is the value of the securities as at the date of death or current value, whichever is the greater, **less** than the threshold? If so, you will need the following.

Originally certified copy of the Death Certificate

Statutory Declaration and Indemnity Next of Kin form

Small Estate Statement and Indemnity form

Standard Transfer form(s)

Notes:

Probate granted in a Commonwealth country

Link requires that Probate to be re-sealed through an Australian Supreme Court in the jurisdiction of the securities or a Transfer Indemnity Bond.

Probate granted in a non Commonwealth country

Link requires a FULL grant of Probate to be applied for through an Australian Supreme Court in the jurisdiction of the securities or a Transfer Indemnity Bond.

Acceptable holders

Only a legal entity is permitted to be registered as a holder of securities. A legal entity is an individual person, a body incorporated under the Australian Corporations Act or overseas equivalent or under an Australian or overseas Act of Parliament.

Holdings may be registered in the name of a person or in the joint names of persons or incorporated bodies. Holdings must NOT be registered in the names of a firm, a business name, a partnership, a deceased person, an unincorporated fund or trust. The registered holder is the legal owner of the securities.

Registration of more than three persons as joint holders is not accepted unless provided for under the Issuer's Constitution or except in the case of Executors of a deceased holder.

Definitions

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.

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.

Will - a legal document setting out the wishes of the deceased for the distribution of their assets.

Intestacy – a term used to describe the situation where a person has died without leaving a valid Will.

Grant of 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 - an official court document issued where there is no Will, appointing an Administrator to administer the estate of the deceased, similar to an Executor.

Threshold - The threshold value amount is \$15,000. However, some Issuers may elect to establish a higher amount as the threshold.

Transmission Application - The form used to transmit the securities to the names of the Executor(s)/Administrator(s) of an estate. An account designation eg <Estate late [name of deceased]> is added. The account designation does not form part of the registered name. It is not necessary to transmit the securities to the Executor(s)/Administrator(s) prior to a transfer of securities to the Beneficiary(s).

Standard Transfer form - The form used to transfer the securities from the estate holding to the Beneficiaries named in the Will. If there is more than one Beneficiary and/or if the deceased held securities in more than one share company then separate transfer forms are required for each Beneficiary and each a share company. If there is more than one Beneficiary and they want to hold the securities in joint names, then only one transfer form is required. However, separate forms are still required if the securities are held in more than one share company.

Section 1071B Statement - a statement prescribed by Section 1071B of the *Corporations Act 2001*. It is required where a grant of Probate or Letters of Administration has been granted or re-sealed in a State or Territory other than where the securities are registered.

Small Estate Statement and Indemnity – used when it is not intended to apply for a grant of Probate or Letters of Administration because of the small value of the Australian assets of the estate when the market value of the securities as at the date of death or current market value whichever is greater, is less than the threshold.

South Australian Section 121A Registrar's Certificate prescribed by the *Administration and Probate Act 1919* - applies only to Probate or Letters of Administration granted in the State of South Australia. An Executor or Administrator is required to disclose to the Court any assets and liabilities of the deceased person.

Transfer Indemnity Bond - a Transfer Indemnity Bond is an irrevocable and unconditional guarantee issued by a financially sound institution which is willing to guarantee that the "Last Will and Testament" of a deceased securityholder is indeed a valid document and should be recognised by the public company. This guarantee allows the securityholding to be transmitted or transferred without the need to obtain a Grant of Probate, Letters of Administration or a Re-seal of Probate.

Where there is no Probate or Letters of Administration and the value of the holding exceeds the threshold, a Transfer Indemnity Bond is required (as opposed to a Small Estates Indemnity form). These bonds are available from:

Australian Probate Bonds Underwriting Agency
Attn: Andrew Lee
PO Box 5508
Stafford Heights QLD 4053
Phone: 07 3350 4225 Fax: 07 3350 4226

Any queries regarding the cost of obtaining a Transfer Indemnity Bond, based on the current market value plus 50% of the holding, should be directed to Australian Probate Bonds Underwriting Agency
andrew@austprobate.com