

# Transfer Indemnity Bond

## Frequently Asked Questions

### WHAT IS A TRANSFER INDEMNITY BOND?

A Transfer Indemnity Bond is a third party guarantee issued by an authorised financial institution on behalf of the deceased estate's representative.

### WHAT IS THE PURPOSE OF A TRANSFER INDEMNITY BOND?

In certain circumstances a Transfer Indemnity Bond may be obtained as an alternative to a Grant of Probate, Letters of Administration or Reseal of Probate in relation to the transmission or transfer of securities from an estate securityholding.

### WHO CAN OBTAIN A TRANSFER INDEMNITY BOND?

Transfer Indemnity Bonds can be obtained by the executors/administrators of an estate.

### WHAT DOES A TRANSFER INDEMNITY BOND OFFER AS AN OPTION?

A Transfer Indemnity Bond may provide a lower cost alternative and/or a more expedient process for executors/administrators of an estate, compared to applying for a Grant of Probate, Letters of Administration or Reseal of Probate.

### HOW MANY SECURITYHOLDINGS DOES A TRANSFER INDEMNITY BOND COVER?

A separate Transfer Indemnity Bond is required for each individual securityholding.

### WHAT IS THE MAXIMUM VALUE OF A TRANSFER INDEMNITY BOND THAT COMPUTERSHARE WILL ACCEPT?

Computershare will only accept Transfer Indemnity Bonds where the maximum current market value of the securityholding is no greater than \$250,000. Additionally, the Transfer Indemnity Bond must cover an additional 30% of the securityholding value rounded up to the next \$1000.

#### Example A:

A securityholding with the maximum current market value being \$250,000 would require a Transfer Indemnity Bond to the value of \$325,000 or greater.

#### Example B:

A securityholding with the current market value of \$155,000 would require a Transfer Indemnity Bond to the value of \$202,000 (including rounding up to the nearest \$1,000).

### WHAT SCENARIOS ARE APPLICABLE TO TRANSFER INDEMNITY BONDS (TIB)?

#### Australian Residents

The securityholder died intestate (i.e. without a Will), a TIB with a certified copy of the Death Certificate and a completed 'Intestacy Request and Indemnity' form can be accepted in lieu of:

- > Australian Letters of Administration.

The securityholder died with a Will, a TIB with certified copies of the Death Certificate and Will can be accepted in lieu of:

- > Australian Grant of Probate.

#### Overseas Residents

A TIB with a certified copy of the Foreign Probate / Foreign Letters of Administration can be accepted in lieu of:

- > Australian Grant of Probate or Australian Letters of Administration; or
- > Reseal of the Foreign Probate / Foreign Letters of Administration.

### WHO CAN SUPPLY A TRANSFER INDEMNITY BOND?

You can contact your insurance broker or:

#### Australian Probate Bonds Underwriting Agency

(ABN: 31 774 476 400)

An authorised agent of QBE Insurance (Australia) Limited

PO Box 5508, Stafford Heights, QLD 4053, Australia

Contact: Andrew Lee

Telephone: 07 3350 4225

Facsimile: 07 3350 4226

Mobile: 0408 962 486

Email: [andrew@austprobate.com](mailto:andrew@austprobate.com)

Website: [www.austprobate.com](http://www.austprobate.com)

Computershare does not provide financial advice nor recommend any particular provider of transfer indemnity bonds. Accordingly, you should consult with your financial or legal adviser regarding the merits of a Transfer Indemnity Bond in relation to your particular circumstances.