

14 May 2024

Equity Trustees to take possession of ANZ's will bank

Nearly 6000 wills together with related estate planning documents currently held by ANZ Group will be transferred to Australia's leading specialist trustee, Equity Trustees, for management and safekeeping.

This follows a decision by ANZ to cease its estate planning service from the end of June 2024 and comes ten years after Equity Trustees acquired the ANZ Trustees business.

The addition of the ANZ will bank expands Equity Trustees' existing will bank – one of the largest in the country and most recently boosted through the acquisition of Australian Executor Trustees (AET) in December 2022.

"Equity Trustees represents a natural home for those clients and their wills given that a number of them already have relationships with Equity Trustees – largely because of trustee or executor appointments in their estate planning documents" said Ian Westley, EGM, Trustee and Wealth Services, Equity Trustees.

"The will bank now holds the wills of more than 200,000 Australians, cementing our place as Australia's leading executor, trustee and estate planning services provider," he said.

"While thousands of law firms around the country also create wills and estate plans and hold them for safekeeping, none have our volume and few would have a record of nearly 140 years of providing continuous service and security for those documents."

"The value of this continuity of service becomes clear when you understand that many wills contain instructions to establish philanthropic trusts – and appoint a trustee to manage that trust in perpetuity – examples include the Sylvia and Charles Viertel Charitable Foundation, the William Buckland Foundation and the JO and JR Wicking Trust."

As part of the arrangement, ANZ Private Bank will now refer clients requiring estate planning and trustee services to Equity Trustees.

MEDIA INQUIRIES

Alicia Kokocinski
General Manager – Marketing & Communications
0403 172 024
akokocinski@eqt.com.au

Equity Trustees was established in 1888 for the purpose of providing independent and impartial Trustee and Executor services to help families throughout Australia protect their wealth. As Australia's leading specialist trustee company, we offer a diverse range of services to individuals, families and corporate clients including asset management, estate planning, philanthropic services and Responsible Entity (RE) services for external Fund Managers. Equity Trustees is the brand name of EQT Holdings Limited (ABN 22 607 797 615) and its subsidiary companies, publicly listed company on the Australian Securities Exchange (ASX: EQT) with offices in Melbourne, Adelaide, Sydney, Brisbane and Perth.