

Avoid funeral RIP offs

Descriptive transcript

[Opening slide – The video opens with a simple illustration of trees and grass with a white background. An Indigenous pattern borders the top and bottom of the screen. The words ‘Avoid a funeral RIP off’ appear with an illustration of a headstone]

Narrator: Funerals can be expensive so you might choose to plan and save for a funeral now to ease the burden later. But when the time comes you want to make sure the money will still be there and that there will be enough.

[New slide – The words ‘Do you already have funeral cover?’ appear, followed by a hand that draws an umbrella with a pencil]

Narrator: You may already be covered without realising it your superannuation or health insurance policy may include life insurance

[The umbrella turns red]

Narrator: or pay a funeral benefit.

[New slide – The words ‘Financial help’ appear, followed by the names of organisations that can help]

Narrator: Your family or your carer may be able to get help to pay for the funeral. Check what help may be available from the local Indigenous lands council, your local indigenous organisation or the Department of Veterans Affairs if you have service in the defence force. Centrelink also offers a bereavement payment to eligible family members and carers to help them adjust to the change in their financial situation.

[New slide – The words ‘Options to pay for a funeral’ appear, followed by a stickman scratching his head]

Narrator: If you decide to arrange funeral cover separately there are a few different options but some may be more suitable for you than others.

[New slide – The words ‘Save for it’ appear, followed by an illustrated formula for banking (A piggy bank + coins = a hand drawing a correct tick)]

Narrator: One of the easiest ways to pay for a funeral is simply to save for it. Set up a savings account and then deposit how much you want when you want. You won't lose money if stopped making payments or you can't deposit money every fortnight. Speak with the bank first to make sure your family will be able to access the money quickly when you pass away.

[New slide – The hand writes ‘Pre-Paid Funeral Plan’. A table and vase of flowers appear, the hand draws a piece of paper with the words ‘Funeral Plan’ on it.]

Narrator: Pre-paid funerals let you pay for a funeral in advance through your funeral director. You can pay in full or make regular payments overtime. You can choose the type of funeral you want and pay for the costs of funeral at today's prices. Before you sign up check if he can get a refund if you change your mind. In some states, funeral directors must put your payment into a registered funeral fund which protects your money their business goes broke.

[New slide – The hand pointing a finger drags and drops the words ‘Funeral Bonds’ to the top left corner of the screen, the hand draws a man holding a stack of papers, followed by a speech bubble showing a money growth chart.]

Narrator: Funeral bonds may be offered by funeral directors, friendly societies or life insurance companies. You can pay the lump sum or make regular payments. The money is invested and will grow in value. It can only be used for your funeral and normally can't be accessed earlier.

[New slide: The hand draws a TV screen and remote control, and using its finger, drags and drops the words ‘Funeral Insurance’ to the TV screen.]

Narrator: If you sign up for funeral insurance sometimes described as funeral cover or a funeral plan you will need to make regular ongoing payments, which may increase over time. Ask how long you will be making payments. Some policies require you to make these regular payments until pass away be aware that you may end up paying a lot more than the actual cover you will get. Ask about when they won't be a payout. Some policies don't pay in the first two years in certain circumstances. And with most funeral plans, if you stop paying you will lose all the money you have paid.

[New slide – An illustration of a door appears, the hand drags and drops a call-out titled ‘knock knock’ next to the door. Then drags and drops the phrase, ‘If someone knocks at your door...’]

Narrator: If someone comes here door selling funeral cover don't sign anything. Just ask for a copy of the brochure and tell them you'll think about it. Never feel pressured to buy anything.

[New slide – An illustration of a mother and two children reading a book appears. The hand writes the words ‘Signing up children’.]

Narrator: Be careful signing up children. If you sign them up when they young, you might end up paying a whole lot more than what the funeral will cost.

[New slide– The hand drags and drops the words, ‘before you sign up...’ to the top left side of the screen, followed by a speech bubble. The hand then writes ‘Talk to someone you trust’ in the speech bubble. Then drags and drops an image of a booklet to the right side of the screen.]

Narrator: Before you sign up, talk to someone you trust such as another community member

Or a community worker before signing up for funeral cover and see the booklet paying for funerals for more helpful tips. If you are having problems with a few more product you have bought talk to a financial counselor, they offer free services to help you sort out money problems or you can call your local consumer protection agency.

[New slide – The hand writes a dot point summary, ‘Already have cover?’, ‘What option is best for you’, ‘Ask questions’ and ‘Talk to your consumer protection agency’.]

Narrator: So remember, see if you already have cover and if you are thinking of getting cover think about different options available and consider which features are best for you ask questions before you sign up and talk to local consumer protection agency if you have any questions.

[New slide – Logos for Australian Consumer Law and the National Indigenous Consumer Strategy alongside Aboriginal art graphic]

[New slide – list of Commonwealth and state contributors]