

Financial Management Order

A financial management order is a legal decision made by a court or tribunal that states a person is not capable of making financial decisions. The order appoints a person or organisation to be the financial manager and to make decisions on behalf of that person. The Supreme Court (Equity Division – Protective), NSW Civil and Administrative Tribunal (NCAT) Guardianship Division, or Mental Health Review Tribunal are able to make a financial management order.

NSW Trustee & Guardian can be appointed the financial manager if there is no one else willing or able to make decisions. The person then becomes NSW Trustee & Guardian's client.

The effect of a financial management order

Once a financial management order has been made, NSW Trustee & Guardian is appointed to manage all or part of a client's estate. An estate can be all assets including cash, shares, bonds and real estate. Our role is outlined in the *NSW Trustee & Guardian Act, 2009*.

After an order is made

When we receive a financial management order from a court or tribunal, the management of your estate is given to a financial administration team.

The financial administration team is responsible for day to day financial management of your estate.

The financial administration team will contact you, your family, close friends or guardian before making substitute decisions on your behalf for your overall best interests.



Requesting Client Information

The financial administration team will request information to assist us in making substitute decisions and assess your financial situation. This information may be provided by you, your family, close friends and guardians. It will help us work out your financial situation.

The financial administration team will generally:

- contact you to introduce NSW Trustee & Guardian and our role
- liaise with your financial institutions and pension authority for account information
- confirm details of all assets and income
- request copies of any insurance policies
- confirm taxation issues
- identify any debts to be paid
- develop a budget
- set up automatic payments as required
- ensure all income is received on your behalf
- consider the level of assistance you require to manage their bank account and other finances.