

What is Funds in Court?

Funds in Court (FIC) is part of the Supreme Court of Victoria. The Senior Master is an Associate Judge of the Court, and they are responsible for the money paid into Court. The team at FIC helps the Senior Master look after your funds.

The Senior Master makes all investment decisions about the funds and makes decisions about how funds can be spent.

The Judicial Registrar supports the Senior Master and also makes decisions about how funds can be spent.

The mission of FIC is to enhance the lives of people whose money has been paid into Court, and to invest funds safely and effectively.

The FIC team is here to work with you. We want to help you use your money in the way that best suits your needs and goals.

Why are funds paid into Court?

Funds are paid into Court either because of a court order or because of a law. Funds are paid into Court when money is awarded to a person who is under a 'legal disability'.

A person is under a legal disability if they:

- are under 18 years old, or
- have a disability that makes it hard to manage a lump sum of money.

As your money has been paid into Court, you are our client.

You can read our 'Client Service Standards' to find out more about what you can expect from us.

This is available on our website fundsincourt.vic.gov.au/ or you can call us on 1300 039 390 to get a printed copy mailed to you.

Is the amount paid into Court less than your award?

The amount of money that is paid into Court may be less than the amount of money you were awarded.

This is because some payments may be taken out of your award before your money is paid into Court. These payments may be to repay:

- Centrelink
- Medicare
- the National Disability Insurance Scheme (NDIS).

Can your lawyer ask to be paid from your funds in Court?

Yes.



Your lawyer can apply for their outstanding legal fees to be paid using your funds in Court. If your lawyer applies, we will tell you or your litigation guardian. You can give us information about your legal fees to make sure you are paying the correct amount.

We will check that your lawyer is charging a fair amount for their work. We will let you or your litigation guardian know how much the final legal fees were.

What happens when your funds are paid into Court?

You will get a Client Services Officer (CSO). Your CSO will be your main contact person at FIC. They will help you apply to use your funds.

Your CSO will contact you shortly after your funds are paid into Court to give you information about FIC and how you can apply to use your funds.

We will invest your funds. See the '[How are your funds invested?](#)' section below for more information.

How can you apply to use your funds?

The Senior Master or Judicial Registrar needs to approve the release of funds. You need to make an application when you want to use your funds.

Most applications are granted within five business days. It may take longer to consider complex applications for larger amounts.

The Senior Master or Judicial Registrar can issue a special type of Court order that permits payments for common types of costs. This type of Court order lets your CSO release funds for a certain payment type, such as medical costs. These orders help us get your funds to you faster.

Step 1: Talk to us

When you want to make an application, please talk to your CSO. You can ask your CSO to set up a video call or an in-person meeting if you would like.

You can talk to your CSO by:

- calling 1300 039 390
- emailing requests@fundsincourt.vic.gov.au
- writing to Funds in Court, Supreme Court of Victoria, 210 William Street, Melbourne, Victoria 3000.

Your CSO may ask you for some information. The information the Senior Master or Judicial Registrar will need depends on:

- how much money you are asking for
- what you want to spend it on.

If it is a large amount of money to buy a car or a house, the Senior Master or Judicial Registrar will need a lot of information. They may need you to get quotes or a formal valuation. If it is a small amount of money, like money for new clothes, they will not need as much information.



Step 2: Your CSO prepares the application

When you have given your CSO all of the information, your CSO will prepare the application. They will include all of the relevant information that you have provided.

They will submit the application to the Senior Master or Judicial Registrar.

Step 3: The Senior Master or Judicial Registrar reviews the application

The Senior Master or Judicial Registrar will read the application. They view each application individually.

They may ask some questions. Your CSO will contact you if they need more information.

The Senior Master or Judicial Registrar will decide whether to grant the application.

Step 4: Your CSO will tell you the decision

If your application has been granted

If your application has been granted, the Senior Master or Judicial Registrar will make a Court order saying the funds can be used.

Your CSO will let you know. We will start working to release your funds.

If your application has not been granted

If your application has not been granted, your CSO will explain why.

You may be able to add more information to your application, or think about different options for what you want. If it is appropriate, your CSO can help you change your application or start a new application.

What can you use your funds for?

You can apply to use your funds for any purpose that will benefit you without causing you any serious harm.

You can use your funds to pay for things like school fees, holidays, a car or sometimes a house. We can credit your personal bank account with a regular amount for day-to-day living expenses.

Please wait until you have approval from the Court before spending or promising the money. If you spend money without approval, there is no guarantee that it will be reimbursed to you from your funds in Court.

When you apply to use your money, we will always take your wishes into account. We will also think about many questions, including:

- Will the item or service benefit you?
- Can you afford this from your funds in Court?



- What was the money paid into Court meant for?
- Can expensive items be protected from being lost?

You can read our 'How Decisions About Funds Are Made' Information Sheet to find out more about the questions the Senior Master and Judicial Registrar will consider.

We have information sheets about some expensive things that you might want to apply to use your funds for. We have information sheets about:

- Buying a Motor Vehicle
- Buying a Property
- Building or Modifying a Property.

These are available on our website fundsincourt.vic.gov.au or you can call us on 1300 039 390 to get a printed copy mailed to you.

What else can FIC help you with?

Dealing with other organisations

You should tell the organisations listed below that you have funds in Court. We can help you talk to them. They are:

- National Disability Insurance Scheme (NDIS)
- Centrelink
- Medicare
- Transport Accident Commission (TAC)
- WorkCover.

Client Services support

The Client Services team can give you information about:

- support services
- financial help
- how to deal with rehabilitation providers and community organisations
- attendant care
- rehabilitation
- accommodation
- house modifications
- counselling.

Sometimes it is helpful to have someone visit you in your home to talk about these things. Our Client Liaison Officers can visit you anywhere in Australia to talk about your needs.

If you would like a home visit from a Client Liaison Officer, please talk to your CSO.

Are there things that FIC cannot help you with?

We cannot help you with some things.

We cannot give you legal advice, or help you draft your will.



Your CSO will let you know if we cannot help you with something. We may be able to refer you to someone who can help.

How are your funds invested?

The Senior Master invests your money in 'common funds'. A common fund is a pool of money.

The Senior Master has two funds that your money can be invested in: Common Fund No. 2 (CF-2) and Common Fund No. 3 (CF-3). These funds are just for FIC clients. The investments and assets of the common funds are held in the name of the Senior Master on your behalf.

The Senior Master gets advice from industry experts. The Senior Master makes all decisions about how funds are invested.

The FIC team manages and administers CF-2 and CF-3. This helps keep costs down.

Common Fund No. 2

The investments made from CF-2 aim to provide the maximum return from investing in cash and fixed-interest securities while preserving capital. The investments made from CF-2 also mean we have enough cash available to make payments to clients.

CF-2 earns income every day. Your share of the income is calculated using a 'crediting rate'. The crediting rate is set by the Senior Master with the approval of the Chief Justice. This is paid every year on 1 June.

A government guarantee protects your money in CF-2.

You can read our 'Common Fund No. 2 Annual Fact Sheet' and 'Common Funds' Information Sheet to find out more.

These are available on our website fundsincourt.vic.gov.au or you can call us on 1300 039 390 to get a printed copy mailed to you.

Common Fund No. 3

The investments made from CF-3 focus on longer-term results. These investments aim to provide the maximum return within an acceptable level of risk by investing in shares. CF-3 aims to provide capital growth and an offset against inflation and your tax liability.

Generally, funds will be taken from CF-2 and invested in CF-3 if you:

- have at least \$10,000 in CF-2
- will have your money with us for at least another six years
- are not planning on using your money for a large purchase soon (like a car).

CF-3 is invested in shares in leading companies listed on the Australian Securities Exchange.

If you have funds in CF-3, you will receive 'distributions'. Distributions are either money paid into CF-2 or further investment in CF-3.



There is no government guarantee for money invested in CF-3.

You can read our 'Investment Risks' Information Sheet to find out more about investment risks and how we manage them.

You can read the 'Common Fund No. 3 Quarterly Fact Sheet' and our 'Common Funds' Information Sheet to find out more about CF-3.

These are available on our website fundsincourt.vic.gov.au or you can call us on 1300 039 390 to get a printed copy mailed to you.

How does this affect your tax?

Your funds are held in trust by the Senior Master. Any income earned by your funds is taxable.

The Senior Master lodges a trust tax return each year and pays the tax on these trust funds from your funds, if needed.

If you have any other income you may still need to lodge an individual tax return. An individual tax return is different to the trust tax return the Senior Master lodges for your funds held in Court.

If you need to lodge an individual tax return, we strongly recommend you use a tax agent or accountant. This is because the trust tax return needs to complement your individual tax return.

Your tax agent or accountant can talk to us about your tax returns. You can apply to use your funds in Court to pay for your tax agent or accountant.

Can you be paid out all your funds?

When funds are held 'until further order'

Normally, funds are paid into Court because of a court order. If the order says that your funds are held 'until further order', your money will stay with us until there is a Court order saying otherwise.

To get a Court order to have all your funds paid out, you will need to be over 18 years old, and you will need to show that you can look after your funds yourself.

The Senior Master may ask you to meet with an expert so the expert can write a report about whether you can look after your money by yourself.

You can give us any information that you want us to know to support your application to have all of your funds paid out.

The Senior Master will review all the information. They will either decide to release the money to you or to keep the money with us. If the money stays with us, nothing will change. Your CSO will still be there to help you apply to use your money.



When funds are not held ‘until further order’

Sometimes the court order that said your funds had to be paid into Court will say that you can be paid out all your funds when you reach a certain age. For most people this is 18 years old.

We will contact you just before you turn 18 to help you apply for your funds. We might ask how you are going and if you think you may have trouble looking after your own funds.

Please tell your CSO if your contact details change as we need to be able to contact you.

If your application is approved, the Senior Master will make an order for your funds to be released.

Organising your payment out can take some time. If you need the money urgently, please tell your CSO.

If the order says you can be paid out at a different age, we will contact you just before you reach that age to help you apply for your funds. Some people who are to be paid out their funds at age 21 or 25 can ask the Senior Master to consider paying them out when they turn 18. You can talk to your CSO to find out if this applies to you.

You can read our ‘Payment Out at 18’ Information Sheet to find out more.

This is available on our website fundsincourt.vic.gov.au or you can call us on 1300 039 390 to get a printed copy mailed to you.

Is your information private?

All information about you is completely private. The Senior Master treats all your affairs as confidential. We are committed to the protection of your private information.

FIC is part of the Supreme Court. Because of this, we have access to the information from the proceeding that resulted in your funds being paid into Court.

We have a responsibility to only collect, use and disclose personal and health information when it is required to do our work, or for other functions permitted by law.

We take reasonable steps to ensure such information is accurate and secure at all times.

You can read our ‘Client Information Privacy’ Information Sheet to find out more.

This is available on our website fundsincourt.vic.gov.au or you can call us on 1300 039 390 to get a printed copy mailed to you.



How is FIC funded?

Some of the investment income is used to pay for the operating expenses of the FIC office. We do not charge you any fees for the services we provide. FIC does not receive any funds from the government.

You can read more about how the Senior Master recovers our costs on our website fundsincourt.vic.gov.au under 'About Us > Cost Recovery'.

How can you make a complaint or give feedback?

We want to look after your funds in Court in the best way possible. We welcome your feedback or any complaints you may have about our services. We take all complaints seriously.

We will do our best to:

- deal with complaints in a transparent, timely and appropriate manner
- resolve complaints fairly and quickly
- use the lessons learned from your complaints to improve our services.

Making a complaint

It is ok to complain.

You can make a complaint by:

- calling us on 1300 039 390 and asking to be put through to the Complaints Officer
- emailing us at requests@fundsincourt.vic.gov.au with 'Attention: Complaints Officer' in the subject line
- filling in the complaint form on our website fundsincourt.vic.gov.au
- calling us on 1300 039 390 to get a printed copy of the complaint form mailed to you.

You can read our 'Making a Complaint and Giving Feedback' Information Sheet to find out more.

This is available on our website fundsincourt.vic.gov.au or you can call us on 1300 039 390 to get a printed copy mailed to you.

We are here to help

The people at FIC are skilled, experienced and knowledgeable. We are here to help you use your funds so you get the greatest benefit possible.

Please always talk to your CSO before committing to any use of your funds. We are always happy to talk with you about your funds.



How to contact FIC

We are open from Monday to Friday, 9am to 5pm. We are closed on public holidays.

Phone: 1300 039 390

Email: requests@fundsincourt.vic.gov.au

Located at:

Level 5, 469 La Trobe Street
Melbourne, Victoria 3000

Website: fundsincourt.vic.gov.au

Postal address:

Funds in Court, Supreme Court of Victoria
210 William Street
Melbourne, Victoria 3000

Fax: 1300 039 388

If you are outside Australia

Phone: +61 1300 039 390

Fax: +61 1300 039 388

Contacting FIC in a language other than English

We will help you if you need to talk to us in a language other than English.

You or your representative can us and arrange an interpreter. Please call on a weekday between 9am and 5pm.

You or your representative can write to us in your language by letter or email. We will get it translated into English.

We will not charge you for the interpreter or translation service.