

RLC Factsheet: Youpla/Aboriginal Community Benefit Fund (ACBF) Funeral Insurance

All Youpla Group (formerly ACBF Group Holdings Pty Ltd) Funeral Funds have gone broke.

As of 11 March 2022, all the funeral funds under Youpla (formerly trading as Aboriginal Community Benefit Fund) have gone broke.

A liquidator has been appointed to the companies operating the following funeral funds:

- Aboriginal Community Benefit Fund (Fund No.1) – issued by the Aboriginal Community Benefit Fund Pty Limited
- Aboriginal Community Benefit Fund No 2 (Fund No.2) – issued by Aboriginal Community Benefit Fund No 2 Pty Ltd
- Aboriginal Community Funeral Plan (Fund No.3) – issued by ACBF Funeral Plans Pty Ltd
- Community Funeral Plans (Fund No. 4) – issued by Community Funeral Plans Pty Ltd

This means the many people who hold policies under these funds, including Aboriginal and Torres Strait Islander peoples and communities who have contributed to these funds, will not receive payment of any funeral or insurance benefits under their policies if a claim is made.

This also means if someone passes away, money will not be paid out to beneficiaries.

We understand these circumstances are distressing and difficult.

What you need to do

Policy holders who hold funeral benefits and insurance products can take the following steps to minimise their loss and be kept informed of the chance of getting any money back:

1. **If you have been paying money to any of the Youpla/ACBF funds, contact the liquidator on the contact details at the bottom of this information sheet to register your contact details.** The liquidator is responsible for ensuring any money left over from the Youpla/ACBF funds is paid to creditors.

You will NOT have to lodge a 'proof of debt' form at this stage.
2. **Stop making any further payments to Youpla/ACBF and cancel any automatic direct debits being made to them with your bank.**

3. Youpla/ACBF have agreed to refund individual payments toward funeral benefits and insurance products that were only made **AFTER** 11 March 2022.

These refunds should be made automatically back into to the bank accounts the payments came from.

If you do not receive a refund of any individual payments you made **AFTER 11 March 2022 within a reasonable time you should email Youpla/ACBF at customerservice@youpla.com.au and ask for a response.**

Any other inquiries to Youpla/ACBF can also be made by phone on 1800 622 924.

4. The Australian Financial Complaints Authority (AFCA) have paused all complaints lodged against Youpla/ACBF until further notice.

However, affected policy holders can still contact AFCA on 1800 931 678 or at info@afca.org.au to provide their details. This may assist AFCA advocate to government to create a remediation scheme to assist people who have lost their benefits.

Liquidators Details

Aboriginal Community Benefit Fund, ACBF Funeral Plans and Community Funeral Plans

The liquidator is David Stimpson of **SV Partners**.

Contact SV Partners on 1800 246 801 or (07) 3310 2005 or by email at youpla@svp.com.au or contact@svp.com.au.

Please refer to the Youpla Online Portal at <https://svpartners.com.au/youpla> for further information.

Aboriginal Community Benefit Fund No 2

The liquidator is W. Roland Robson of **Robson Cotter Insolvency Group**.

Contact Robson Cotter on (07) 3270 8500 or by email at admin@rcinsol.com.au.

Factsheet produced by Redfern Legal Centre. Information current as at 30 March 2022.

This factsheet contains information only and is NOT legal advice.

If you need legal advice, please contact Redfern Legal Centre on 02 9698 7277, email intake@rlc.org.au, or fill out our online form at www.rlc.org.au/contact.

You can also speak with our **Aboriginal and Torres Strait Islander Legal Access Worker, Maureen Randall** on 0407 205 201 or at maureen@rlc.org.au.

Redfern Legal Centre's services are confidential and free.