



Bereavement Guide: Savings.

Losing someone close to you can be very difficult. This guide can help you or your solicitor deal with accounts the deceased held with us.

If you have any questions, or if there is anything else you are unsure of, please contact us on **0330 123 0723**, visit your local branch or email **hello@suffolkbuildingsociety.co.uk**.

Suffolk

Building

Society

What to do first.

Register the death

You should register the death at the register office closest to where the person died. This is usually done within 5 days (or 8 days in Scotland).

When you register the death, you can get the following from the register office:

- A **death certificate** (and additional copies)
- A **certificate for burial or cremation** (the 'green form'), which is given to the funeral director.

Tell Us Once service

You may also be offered the Tell Us Once service. This allows you to notify multiple government departments, such as HMRC, DWP, DVLA and the Passport Office, in one step.

For more information, visit: www.gov.uk/register-a-death
www.gov.uk/tell-us-once

Obtain the Will

Having the most up to date Will is important as it states the wishes of the deceased and names the executors. The executors are the named persons responsible for carrying out these wishes.

If there is no Will

The deceased's estate is distributed according to the law of intestacy. This law determines how the estate is divided and shared. For more information on intestacy visit www.gov.uk

Establish whether probate is required

Probate refers to the right to manage the affairs of the deceased. This is usually required when the deceased's estate includes property. If the estate is just made up of cash held in banks and building societies, the accounts may be able to be closed by signing a 'Letter of Indemnity'.

For accounts held with Suffolk Building Society, this letter can be obtained by email, post or any of our branches. Please see the section 'How do I close the account?'

What we will need to register the death.

Death certificate or Grant of Probate

We will need the certified copy of the death certificate provided by the register office. We will also accept a solicitors certified copy.

We can also accept the original or solicitor certified copy of an interim certificate, Grant of Probate or Letters of Administration.

Passbooks

We will need the passbook(s) relating to the account(s), if they are available.

How we can help.

Help with Inheritance Tax

In most cases, any Inheritance Tax due must be paid before the Grant of Probate is issued. We can help by releasing the funds held in the deceased's accounts to pay for Inheritance Tax.

We can make a cheque payable to HMRC or send the payment to HMRC direct. We will need a copy of the Inheritance Tax calculation for our records.

For more information on Inheritance Tax, you can visit www.hmrc.gov.uk, or call HMRC's Inheritance Tax helpline on 0300 123 1072.

Help with funeral and other costs

We can release funds in the deceased's accounts to help pay for their funeral. We can also release funds to help you pay associated costs such as care fees or an unpaid utility bill if needed. We will need the original invoice or bill and a cheque will be made payable to that party.

There is a charge of £25 for sending a CHAPS payment to a third party, unless the value is £100,000 or over.

How do I close the account?

Total balances less than £250

If you are related as the spouse/civil partner, child, parent or sibling, you can close the account on completion of a Letter of Indemnity.

Total balances between £250 and £25,000

You will need to complete a Letter of Indemnity for accounts held with Suffolk Building Society. This letter can be obtained from any of our branches, by post or email. We allow the closure of an account using a Letter of Indemnity provided the total balances across all accounts with Suffolk Building Society do not exceed £25,000. This Indemnity will need to be witnessed by a solicitor or notary public.

Total balances over £25,000

We will require sight of the original or solicitor certified copy of the Grant of Probate or Letters of Administration. The Executors can confirm their instructions in writing.

Verifying your identity.

We will ask you to confirm your identity before managing the deceased's account(s).

We will use our electronic verification system first to verify your identity. If this verification is unsuccessful we may ask you some security questions if you are an existing customer.

Personal identification

We may ask for a form of personal identification including:

- valid UK photocard driving licence
- valid UK or EU nationals passport.

We may be able to accept other forms of identification; please speak to us for more details.

We will close accounts by cheque or funds can be sent by BACS to a nominated current account in the name of the beneficiary or personal representative/executor.

If the account is held jointly with another person.

Under Survivorship rules funds held in a joint account pass automatically to the surviving account holder. If there are multiple account holders, the Society will transfer voting rights to the account holder who has been a member with us for the longest period. If you would like us to treat the account differently, this will need to be confirmed by all the remaining account holders.

If the surviving holder would like to remain within the FSCS compensation limit, the Society will provide penalty-free access to funds held in accounts. This facility is available for 60 days from registration of the death.

If the interest is being paid into an account that was only in the deceased person's name, please let us know where you'd like it to be paid now.

If the account is in their sole name.

The Society requires that all accounts of the deceased are closed. All membership rights will cease and are not transferable. However, you can retain the account in the name of the deceased until maturity if the account has a fixed end date in the near future. Any mandate for interest being paid to another account will cease.

We won't charge you an interest penalty to access the funds held in the deceased's name.

We can also supply you with a Grant of Probate valuation, which details the balance(s) and any interest credited or accrued to the date of death.

Additional Permitted Subscriptions.

An Additional Permitted Subscription (APS) allows you to inherit an ISA allowance accrued by your spouse or civil partner. Even if your spouse or civil partner leaves their ISA funds to someone else, you'll still inherit the ISA allowance that they've built up over the years.

How much is my APS allowance?

Whichever of the following is higher:

- the value of the ISA at the date of their death, or
- the value at the date the ISA ceased to be a 'continuing ISA'.

What is a continuing ISA?

A 'continuing ISA' means the ISA remains open and earning interest, tax free. This stays in place until whichever of these occurs soonest:

- the administration of the estate is complete
- the ISA is closed
- it's been 3 years since your spouse or civil partner died.

These are classed as previous year's subscriptions and are in addition to the spouse or civil partner's annual ISA allowance.

Counselling and Support.

Money Advice Trust - National Debtline

www.nationaldebtline.org | Phone: 0800 808 4000

MoneyHelper

www.moneyhelper.org.uk

Citizens Advice

www.citizensadvice.org.uk

Step Change Debt Charity

www.stepchange.org | Phone: 0800 138 1111

Cruse Bereavement Care

www.cruse.org.uk | Phone: 0808 808 1677

The Society is happy to speak with any third party organisation acting on your behalf if we hold your written authority to do so.

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