



**Close Brothers**  
Savings

Bereavement advice



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# We're here to help

At this difficult time, we hope this leaflet can help to make things as easy as possible. If you have any questions, please do not hesitate to contact us.



Call us

[0203 857 3050](tel:02038573050)

(Monday – Friday, 9am – 5pm, excluding bank holidays)



Write to us

[Close Brothers Savings, 10 Crown Place, London, EC2A 4FT](#)

# How to inform us of a death

The first thing you need to do is notify us of the death.

To do this, please send us an original or certified copy of the death certificate by post to:



Close Brothers Savings, 10 Crown Place, London, EC2A 4FT

Once we receive the death certificate, we will update the late customer's account, confirm the death has been registered with us and advise you of next steps.

# Next steps

## For accounts held in one name (excluding ISAs)

We will send you a valuation of the account(s) and an executor instruction form. You will be given the following options:

### 1. Change ownership of the account(s)

Transfer the ownership into the executor's name for the remaining term of the account(s).

### 2. Have the funds repaid

The amount quoted on the valuation letter can be transferred to either the executor's or solicitor's account.

## For ISAs

We will send you a valuation of the account(s) and an executor instruction form, which can be used if you want to have the funds repaid.

### 1. Have the funds repaid

The amount quoted on the valuation letter can be transferred to either the executor's or solicitor's account.

Additional options include:

### 2. Do nothing

The account will continue to remain active until the third anniversary of the account holder's death or if earlier, upon completion of the administration of the estate and subsequent closure of the account. Please note, no extra funds can be added during this period; however, the tax benefit will remain.

### 3. Transfer balance to another provider

If you would like to take advantage of your Additional Permitted Subscription (APS) you will need to transfer the balance to another provider. Please contact your new provider to arrange this transfer.

## For accounts held in joint names

The surviving customer will take ownership of the account in their sole name and will continue to manage the account as before. A letter will be sent to confirm this.

# Answers to questions you may have

## When someone dies, who should take responsibility for the administration?

If there's a will, the person(s) named as executor has a legal responsibility to carry out the instructions and deal with the estate.

You may prefer to appoint a solicitor to help you with the administration - there will likely be a fee for this service. If there's no will, the legal rules of intestate will dictate who inherits the estate. You may need to apply for authority to administer the estate.

## What if there isn't a will?

If a person dies without making a will they are said to have died 'intestate'. To administer the estate in these circumstances you usually need to apply to the Probate Registry for a 'grant of letters of administration'. It provides proof to banks, building societies and other organisations that you have authority to access and distribute funds.

## Can I access money to pay for funeral expenses?

If you need to pay for urgent funeral expenses, we will break the deposit or release the necessary money from an account and send it on to you. Please note, we can only do this on receipt of an original or certified death certificate, an original or certified copy of the last will and testament and an original or certified invoice for the funeral costs.

## How do I apply for a grant of probate?

If you have appointed a solicitor, they will make arrangements for the grant of probate and can contact us directly regarding any money held with us. If you're taking care of the administration yourself, you can apply for the grant of probate at: <https://www.gov.uk>

### **I have a joint account, but my partner has passed away. Do I still have to provide you with a grant of probate?**

No. If one party of a joint account passes away, we automatically move the account into the surviving person's sole name once we've received an original or certified copy of the death certificate. In these circumstances, funds can only be returned when the applicable fixed term matures or the notice period is served, as the terms and conditions of the account still apply.

### **If the value of the funds is under £5,000, will I need a grant of probate?**

No. In this instance we will need:

- an original or certified death certificate
- an original or certified copy of the last will and testament
- an indemnity form signed by all the executors
- evidence of the bank account funds will be paid into

You can find more information about probate at <https://www.gov.uk>

### **What if I need to pay inheritance tax?**

Probate can't be granted until all tax liabilities on an estate have been paid, including inheritance tax. We are able to release funds to HMRC for the purposes of paying inheritance tax, provided you supply a completed IHT423 form, inheritance tax reference number and an original or certified copy of the last will and testament. For more information on obtaining an inheritance tax reference number please visit <https://www.gov.uk>.

### **What happens if the Fixed Rate Bond reaches maturity before we receive the grant of probate?**

If a Fixed Rate Bond matures before we receive the grant of probate, the funds will be moved into a low-interest bearing account while we await the grant of probate and other necessary documentation. Details of the interest rate will be included within your valuation letter.



### What is an Additional Permitted Subscription (APS) allowance?

Anyone who was married or in a civil partnership with someone who died on or after 3 December 2014 can apply for an additional ISA allowance, known as the APS.

For cash ISAs an APS is available for three years after the date of death, or for up to 180 days after the administration of the estate is complete, whichever is later.

Where an investor held ISAs with several providers, a separate APS will be available for each. If your spouse or civil partner held multiple ISAs with the same ISA provider, the value of these ISAs will be combined to give one APS allowance with that ISA provider.

### Can I use my APS with Close Brothers Savings?

No. We do not accept APS transfers. If you wish to proceed with an APS transfer, you will need to transfer to a new ISA provider.

# Terms we've used in this guide

APS	Known as the Additional Permitted Subscription (APS). Any accumulated ISA can be inherited by a surviving spouse or civil partner in the form of an increased ISA allowance.
Death certificate	Legal document issued proving registration of death.
Estate	Everything owned by a person who has died is known as their estate.
Executor(s)	Person(s) appointed to deal with an estate when a will has been left.
Grant of probate	Certificate issued by the court confirming the authority of the executor(s) to administer the estate.
IHT423	A form used if you want to pay the inheritance tax that's due, by transferring money from the deceased's bank, building society or NS&I accounts.
Inheritance tax	Inheritance tax is a tax on the estate (the property, money and possessions) of someone who has died.
Intestate	When a person dies without leaving a will.
Last will and testament	Your will lets you decide what happens to your money, property and possessions after your death.

# Useful contacts

The following services can offer practical and emotional support:

Money and Pensions Service	Free and impartial money advice to support people going through significant life events. <a href="https://moneyandpensionsservice.org.uk/">https://moneyandpensionsservice.org.uk/</a>
Citizens Advice Bureau	Free information and legal advice on what to do after someone has died, including who to inform and what to do about financial affairs and wills. <a href="https://www.citizensadvice.org.uk/">https://www.citizensadvice.org.uk/</a>
Age UK	Information and advice covering every facet of later life, including support for people experiencing grief. <a href="https://www.ageuk.org.uk/">https://www.ageuk.org.uk/</a>
Cruse Bereavement Care	Face-to-face, telephone, email and website support for anyone experiencing a bereavement. <a href="https://www.cruse.org.uk/">https://www.cruse.org.uk/</a>
Samaritans	Available 24 hours a day, providing confidential emotional support for people who are experiencing feelings of distress and despair. <a href="https://www.samaritans.org/despair">https://www.samaritans.org/despair</a>

## Contacting us is easy

Write: Close Brothers Savings, 10 Crown Place, London, EC2A 4FT

Call: 020 3857 3050

Visit: [closesavings.co.uk](http://closesavings.co.uk)

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