



**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP THE PAYMENTS ON YOUR MORTGAGE.**

Where you are currently making interest only payments to your mortgage it is your responsibility to ensure that you have adequate means to fully repay your balance at the end of the term.

The Society discloses details of your payment history to Credit Reference Agencies, please be aware that when mortgage payments are not made to your account this may effect your credit rating with these Agencies.

# BEREAVEMENT GUIDE

Ipswich Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered on the Financial Services Register, Firm Registration Number (FRN) 104875.

PO Box 547 Ipswich IP3 9WZ  
0330 123 0723 [www.ibs.co.uk](http://www.ibs.co.uk)

Losing someone close to you can be very difficult. In addition to the emotional upheaval of coping with a death, you may also need to take care of the practical matters. This guide has been put together to help you deal with any accounts that the deceased held with us.

If you have any questions, or if there is anything else you are unsure of, we are here for you.



Please contact us on  
0330 123 0723 or e-mail  
enquiries@ibs.co.uk  
where a member of staff  
will help you through  
this difficult time.

# WHAT TO DO FIRST

## Register the death

This should be done at the registry office closest to where the death occurred. The registry office will issue you with a certified copy of the registration of death and should offer you the 'Tell Us Once' service. For more information on the 'Tell Us Once' service, please visit [www.gov.uk](http://www.gov.uk).

## 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](http://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 then the accounts may be able to be closed by signing a 'Letter of Indemnity', which can be obtained from any of our branches. Ipswich Building Society will allow an account to be closed using a 'Letter of Indemnity' provided that the total balances do not exceed £15,000. See page 9 of this booklet for more details.



# WHAT WE WILL NEED TO REGISTER THE DEATH

## Death certificate or Grant of Probate

We will need a certified copy or a solicitor certified copy of the death certificate or Grant of Probate. We will also accept an interim or coroner's certificate or the original Grant of Probate.

## Identification

For Executors or Beneficiaries, we will require valid Personal Identification. Please see overleaf for examples of acceptable forms of identification or ask a member of staff.

## Passbooks

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



# PROVING YOUR IDENTITY

In order to manage the deceased's accounts, you will need to provide us with acceptable forms identification.

## Personal Identification

Acceptable forms of Personal Identification include:

- Full valid UK photocard Driving License (issued after 19 January 2013)
- Full valid UK Passport
- Original National Identity Card for EU nationals
- Original Passport for EU nationals

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

## Certified Copies

If you cannot provide us with the original document then we can accept a certified copy. Documents can be certified to be a true copy of the original, which must be done by a practising professional and should include the name, date, signature and the registration number of the professional. Examples of practising professionals include:

- Chartered Accountants
- Solicitors
- Doctors
- Teachers
- Banks or Building Societies (of which you are a customer)
- Post Office (there is a surcharge for this service)





# HOW WE CAN HELP

Dealing with the death of someone close to you is never easy, and we want to do our bit to make the process as painless as possible.

## Help with mortgage payments

If the deceased held a mortgage with us, there are ways we can help – such as suspending all payments on the account for a limited period to give you space to manage the estate. More information is outlined on page 10 of this booklet.

the payment to HMRC direct. We will need a copy of the Inheritance Tax Calculation for our records. There is no charge for sending a CHAPS payment to HMRC direct. For more information on Inheritance Tax, you can visit [www.hmrc.gov.uk](http://www.hmrc.gov.uk), or call HMRC's Inheritance Tax helpline on 0300 123 1072.

## Help with funeral and other costs

We understand that it can often be difficult to pay for the funeral, but if the deceased had funds in their accounts, we can release these in order to help. We can also release funds to help you pay associated costs such as care fees or an unpaid utility bill if needed. All we need is the original invoice or bill and the cheque will be made payable to that party.

## Help with Inheritance Tax

In most cases, any Inheritance Tax due must be paid before the Grant of Probate is issued. If you find yourself in this situation, 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

# INVESTMENT ACCOUNTS

From 3 December 2014, a spouse or civil partner can invest an additional tax free allowance equivalent to the value of the balances held in an ISA(s) by the deceased as at the date of their death.

These are classed as previous year's subscriptions and are in addition to their annual ISA allowance.

The Society does not currently offer an account for these funds, however the allowance can be transferred to another provider. Simply contact your new provider direct to start the process.

## Additional Permitted Subscriptions

Where a saver dies on or after the 6 April 2018, any ISA(s) held by the deceased may remain open as a continuing ISA.

The additional permitted subscription allowance equals the higher of the value of the ISA(s) as at the date of death or when they cease to be a continuing ISA.

The account will cease to be a continuing ISA on the earlier date of either: if the account is closed; or if the account remains open 3 years after the date of death or on the administration of the deceased's estate.

The spouse or civil partner of the deceased can invest this value, which is classed as the previous years' subscriptions and is in addition to their own annual ISA allowance.



# INVESTMENT ACCOUNTS CONTINUED

## WHAT HAPPENS NEXT?

### 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 then the Society will provide penalty free access to funds held in accounts where withdrawal restrictions apply. This facility is available for 60 days from registration of the death.

If interest is being paid to another account and this is in the sole name of the deceased, we will require alternative instructions.

### If the account is in a 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 future. Any interest being paid to another account will cease.

At this point we can also supply you with a 975 Tax Deduction Certificate if tax was deducted prior to 6 April 2016. After 6 April 2016, we can supply you with a Certificate of Interest paid if needed.

## 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 £15,000

Regardless of your relationship to the deceased, you can complete a Letter of Indemnity, which must be witnessed by a Solicitor or Notary Public.

### Total balances in excess of £15,000

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

We will close the accounts by cheque, however the funds can be sent direct to a nominated bank account if required for which a fee of £25 is payable and can be deducted from the amount sent. If the value of the accounts totals £100,000 or more, funds will be sent automatically by CHAPS and without charge. Please ensure that you supply the receiving bank account details with your closing instructions.

# MORTGAGE ACCOUNTS

## WHAT HAPPENS NEXT?

### If the mortgage is in a Sole name

If the deceased holds a mortgage in their sole name, the mortgage will need to be settled eventually. However, the Society would like to assist in any way that we can during this difficult time. We will, therefore, suspend payments on the account for 3 months and will require no further mortgage contributions during this period. This should allow you some space to manage the estate as you require. You are of course welcome to make mortgage payments from estate funds if you wish.

Please be aware that interest will continue to be charged on the mortgage account, so the mortgage balance will increase if you choose to make no payments.

When you are able to do so, please contact us and we will be happy to assist you with the handling of the mortgage from this point onwards.

The Society is happy to liaise with your solicitor on your behalf, if you wish.

### If the mortgage is in joint names

The name of the deceased will be removed from the mortgage. The mortgage will now be in the names of the remaining parties and will continue with the existing terms, interest rate and required monthly payment.

If you are concerned about your on-going mortgage payments, you can telephone or email us to see what further help or information may be available.

**Tel:** 01473 278511  
**Email:** [paymentqueries@ibs.co.uk](mailto:paymentqueries@ibs.co.uk)

# COUNSELLING AND SUPPORT

## Money Advice Trust - National Debtline

[www.nationaldebtline.co.uk](http://www.nationaldebtline.co.uk)  
**Tel:** 0800 808 4000

## Money Advice Service

[Moneyadvice.service.org.uk](http://Moneyadvice.service.org.uk)  
**Tel:** 0300 500 5000

## Citizens Advice

[www.citizensadvice.org.uk/index/getadvice](http://www.citizensadvice.org.uk/index/getadvice)

## Step Change Debt Charity

[www.stepchange.org](http://www.stepchange.org)  
**Tel:** 0800 138 1111

## CruSe Bereavement Care

[www.cruise.org.uk](http://www.cruise.org.uk)  
**Tel:** 0808 808 1677 (Mon-Fri 9.30am-5.00pm)  
Helpline: [helpline@cruise.org.uk](mailto:helpline@cruise.org.uk)  
Young person's helpline: [hopeagain@cruise.org.uk](mailto:hopeagain@cruise.org.uk)

## The Bereavement Trust

[www.bereavement-trust.org.uk](http://www.bereavement-trust.org.uk)  
**Tel:** 0800 435 455

Trained volunteers offer comfort, support and practical advice to the bereaved from 6pm until 10pm. If the line is engaged, please ring 0800 9177 416.

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

## Useful Contacts

### Investments:

**Tel:** 0330 123 0723  
**Email:** [enquiries@ibs.co.uk](mailto:enquiries@ibs.co.uk)

### Mortgages:

**Tel:** 01473 278511  
**Email:** [mortgageadmin@ibs.co.uk](mailto:mortgageadmin@ibs.co.uk)