



Bereavement:

A GUIDE TO TAKING CARE OF FINANCIAL MATTERS



WEATHERBYS
PRIVATE BANK

Here for you

Dealing with the financial affairs of someone close to you when you are grieving their loss is difficult. We know there is a lot to think about and it can feel overwhelming. We are here to help make things as straightforward as possible for you.

This document guides you through the steps you need to take.



We are sorry to hear about your loss and are here to support you. The first step is to simply notify us of the bereavement. You can do this in whichever way is best for you. Our details are:

Telephone:

+44 (0) 1933 543 600

Email:

privatebank@weatherbys.bank

Online Banking secure message

Post:

London Office

22 Sackville Street
London
W1S 3DN

Wellingborough Office

Sanders Road
Wellingborough
Northamptonshire
NN8 4BX

Edinburgh Office

2 Rutland Square
Edinburgh
EH1 2AS



Managing your accounts

Once we are notified of a death, we are obliged to take some steps, which are listed below.

Current Accounts

- Sole Current Accounts will be frozen.
- We can release funds from the deceased's account to pay funeral related expenses.
- Joint Current Accounts will continue to operate, provided there is a remaining account holder/s.
- For non-personal Current Accounts, including Business Accounts, please contact us for advice.

Non-Current Accounts, for example Savings Accounts

- Sole Accounts will be frozen.
- We can release funds from the deceased's account to pay funeral related expenses.
- Joint Accounts will continue to operate, provided there is a remaining account holder/s.
- For non-personal Accounts, including Business Accounts, please contact us for advice.
- If the deceased held an account in their sole name for the benefit of a child, for example a Young Savers, this would not form part of the deceased's estate. Please contact us to discuss this further.

Sole Fixed Term Deposits

- If the deceased held Fixed Term Deposit/s in their sole name then we will repay the deposit and any interest accrued, without notice or loss of interest.
- Alternatively, the representatives of the deceased can request that the deposit remains until the original date of maturity.

Joint Fixed Term Deposits

- If the deceased held Fixed Term Deposit/s in joint names we will repay the deposit and any interest accrued, without notice or loss of interest to the remaining account holder/s.
- Alternatively, the remaining account holder/s can request that the deposit remains until the original date of maturity in their name/s.

Loans, Mortgages and Investments

- If the deceased held any Loans, Mortgages or Investments with Weatherbys Bank, their dedicated Private Banking Team will be in contact to advise on the next steps.
- Any Third-Party Mandates, appointments of guardian, deputy, receiver and Power of Attorney are cancelled when we're notified of a death.
- As soon as you have notified us of a death we will not send any new marketing messages. However, you may still receive some for a short period of time as these are prepared several weeks in advance.

Documentation

WE NEED FROM YOU



There will be some documentation we will need to see, these are listed below:

In all cases we shall require sight of the Death Certificate.

Where a Death Certificate is not yet available, we can accept an Interim Death Certificate upon notification.

We shall advise which of the following documentation we require:

- Last Will and Testament
- Grant of Probate
- Letters of Administration
- Claim Form

We prefer to complete identification electronically, but should this not be possible we may request identification documentation, such as a Driving Licence, Passport, Bank Statement and Utility Bill. Where documentation is required to be certified, it must be marked as a 'true copy of the original' by one of the following persons of professional standing:

- An employee of Weatherbys Bank
- An Embassy Official
- A Lawyer, Solicitor or Accountant
- A Bank Official
- A Notary Public, a member of the judiciary, a senior civil servant or a serving police officer

How to apply for Probate

If you have not already done so, you will need to apply for probate, unless this is being managed on your behalf, by a solicitor for example. To apply for Probate yourself, visit www.gov.uk/applying-for-probate or call **0300 123 1072**.

Letters of Administration

To apply for Letters of Administration, you will need to complete some application forms which you can download from www.gov.uk/applying-for-probate-if-theres-not-a-will

FINANCIAL AND EMOTIONAL **Wellbeing**

Financial and emotional wellbeing

Our clients are very much a part of the Weatherbys Bank family. We pride ourselves on providing a straightforward, trusted and responsive service. We hope this guide provides you with the information you need during this difficult time.

Here are some other websites you may find useful, for both practical and emotional support:

- **Register the death** www.gov.uk/register-a-death
- **Applying for Probate** www.gov.uk/applying-for-probate
- **Intestacy** www.gov.uk/inherits-someone-dies-without-will
- **NHS bereavement support** www.nhs.uk/mental-health/feelings-symptoms-behaviours/feelings-and-symptoms/grief-bereavement-loss/
- **Cruse bereavement support** www.cruse.org.uk/
- **National Association of Funeral Directors** www.nafd.org.uk/
- **Inheritance Tax Advice** www.gov.uk/inheritance-tax
- **Citizens Advice** citizensadvice.org.uk/family/death-and-wills
- **War widows** warwidows.org.uk

You should also notify the following:

- Doctor(s)
- Dentist
- Utility companies
- Insurance companies including life insurance, pension providers, property insurance, driving insurance
- Wealth Associations
- Other banks and building societies where financial products were held
- The Tell Us Once Service can contact some government organisations on your behalf

We hope you find the above helpful, but please treat this as a guide as it may not cover everything. Our teams are fully trained to be both responsive and considerate during these difficult times.



Glossary

Administrator

The person appointed when either no Will can be found or there is no executor to carry out the intentions of the Will.

Claim Form

Weatherbys Bank issued closure form.

Executor

The person or persons named in a Will to deal with the estate following a person's death.

Grant of Probate

The legal right to deal with someone's property, money and possessions (their 'estate') when they die.

Inheritance Tax

A tax on the estate that generally applies when someone dies and the value of their estate is above a specific threshold.

Intestate/ Intestacy

Intestacy is the condition of the estate of a person who dies without having in force a valid Will.

Letters of Administration

The official document that appoints people to handle a person's estate where there is no Will, no executors appointed in the Will, no executors still living, or no executors willing to carry out the executor's duties.

Personal Representative

This is the executor or administrator managing the deceased's estate.

Tell us once service

A service that lets you report a death to most government organisations at once. These organisations can include: HM Revenue and Customs (HMRC), Department for Work and Pensions, Passport Office, DVLA, Local councils, Government backed pension providers. Please see here for a full list: <https://www.gov.uk/after-a-death/organisations-you-need-to-contact-and-tell-us-once>

Will

A legal document which indicates who should benefit from the estate and how. It also appoints an executor to distribute the estates.

Contact

WEATHERBYS PRIVATE BANK

London

Oliver Barnett

Director

+44 (0) 203 409 3692

obarnett@weatherbys.bank

Stephen Cannons

Associate Director

+44 (0) 207 292 9021

scannons@weatherbys.bank

Wellingborough

James Brooks

Senior Private Banker

+44 (0) 1933 543 564

jbrooks@weatherbys.bank

Edinburgh

Duncan Gourlay

Director

+44 (0) 131 285 2017

dgourlay@weatherbys.bank

If you are interested in finding out more about how Weatherbys Private Bank can help, **please get in touch or speak to your Private Banking Team.**



Weatherbys Private Bank is a trading name of Weatherbys Bank Ltd and is authorised and regulated by the Prudential Regulation Authority, and regulated by the Financial Conduct Authority. Financial Services Register number: 204571. Weatherbys Bank Ltd is registered at Sanders Road Wellingborough Northamptonshire NN8 4BX. Registered number: 2943300.

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