

Deceased Account Help Sheet

We understand how difficult it can be when somebody passes away, and we're here to help.

You can call us on 01509 610707 or visit any of our branches if you need to talk to us.

Each bank and building society will have their own procedures, and you will need to contact each to find out how to register a death with them. Some financial organisations are part of www.deathnotificationsservice.co.uk which allows you to notify multiple organisations on one website. Currently, The Loughborough is not part of this scheme.

Documents needed to close an account:

If you are applying for Probate/Letters of Administration/Certificate of Confirmation we will need to see the original or a copy certified by a solicitor/branch staff regardless of the balances held with The Loughborough Building Society.

Identification is required for all Executors/personal representatives / beneficiaries. Please see overleaf for details of acceptable documents.

If the deceased customer's total balances with us is up to £500:

The Society will require sight of Grant of Probate/Letters of Administration/Certificate of Confirmation if applied for.

Where Probate has not been requested, we will consider the release of funds up to £500.00 on confirmation that the beneficiaries are either, the spouse, civil partner, children, or parent of the deceased. If this is the case, please arrange to complete the Letter of Indemnity for total balances under £500 and return it to us with the original or a certified copy of the death certificate (refer to section entitled 'Who can certify a Death Certificate'), and a signed withdrawal authority for each account held. **Identification is required for all Executors/personal representatives / beneficiaries. Please see overleaf for details of acceptable documents.**

If the deceased customer's total balance with us is between £500.01 and £15,000:

The Society will require sight of Grant of Probate/Letters of Administration/Certificate of Confirmation if applied for.

Where Probate has not been requested, under the Building Societies Act 1986, we are able to pay out by discretion amounts between £500 and £15000 on receipt of a statutory declaration and a signed withdrawal authority. The statutory declaration must be signed in the presence of a Solicitor/Justice of the Peace/Commissioner for Oaths and will need their signature to confirm. The statutory declaration will need to be returned to us with the original or a certified copy of the death certificate (refer to section entitled 'Who can certify a Death Certificate'), and a signed withdrawal authority for each account held. **Identification is required for all Executors/personal representatives / beneficiaries. Please see overleaf for details of acceptable documents.**

If the deceased customer's total balance with us is in excess of £15,000.01:

We will require sight of the Grant of Probate/Letters of Administration/Certificate of Confirmation.

A copy of the Grant of Probate/Letters of Administration/Certificate of Confirmation will be accepted if stamped and certified by a Solicitor or one of our Branch staff after sight of the original.

Once available, please forward to the society with a signed withdrawal authority for each account held. **Identification is required for all Executors/personal representatives / beneficiaries. Please see overleaf for details of acceptable documents.**

Deceased Account Help Sheet

If the deceased customer held a Cash ISA with the Society:

Where a cash ISA is held it will be reclassified as a “continuing ISA”. No further deposits can be made to the account however it will continue to benefit from the tax advantages of an ISA. This means any interest earned will remain tax-free until the estate is wound up. An ISA balance is not transferable and will be closed along with any other accounts held with us. We currently do not offer any ISA that uses the APS limit for the deceased member but can provide the correct information for the new provider, when they request. Please refer to “Inheriting an ISA from your spouse or civil partner” on the GOV.UK website.

Who can certify a Death Certificate

Copies can be certified by a UK lawyer, banker, authorised financial intermediary, FCA regulated mortgage broker, accountant, teacher, doctor, minister of religion or postmaster/sub C postmaster. The person undertaking the certification must be available for contact by the Society either by telephone or in writing. Please ensure that the appropriate contact details are stated on the identification.

When certifying a document, the following wording must be used: “I certify that this is a true copy of the original”.

Arranging the funeral Once the death has been registered

You may already know what sort of funeral the person wanted, or there may be instructions in the will or other papers. One important decision is how much to spend. Funerals can be expensive and may need to be paid for immediately unless a funeral plan exists. Once we’ve received formal confirmation of the death and you’ve given us the funeral bill, we can arrange payment from the account of the deceased. You can email a scanned copy of the bill to savings@theloughborough.co.uk If you can’t email a copy to us, you can post it to us at Savings, 56 Woodgate, Loughborough, Leicestershire LE11 2TZ. We can also pay for the following from the deceased customer’s account, flowers for the funeral if not included within the funeral costs up to £150. What happens if there aren’t enough funds available? If there aren’t sufficient funds in the account of the deceased to cover the funeral cost, we can make a partial payment using what is available. We’ll need written confirmation from the personal representatives to do this.

Identification Requirements

We require ID in order to verify signature/s before we withdraw from, or close, a deceased investors account.

Please therefore provide us with either the original or a scanned copy of your valid passport or driving licence. If you do not hold these documents we will require a government issued letter (i.e. Benefit Letter or Tax Notification) along with a recent Bank Statement or Utility Bill. The Society has a useful help sheet entitled ‘Proving your Identity’ which is available in branch, by telephone or on our website: www.theloughborough.co.uk/category/support-centre/savings-support.

How we use your personal information

The Loughborough Building Society collect and hold information about you, which includes but is not limited to your name, address, contact details and date of birth, products held with us and applied for, information about your financial position and history. We will always look after your personal information, maintain robust systems for protecting your information, and be transparent in how we use the data we hold.

You can access a copy of our full Privacy Notice on our website at www.theloughborough.co.uk Support Centre, through any of our branches or by post from our Head office by calling us on 01509 610707.