

AIB Bereavement Guide

A guide to settling financial
affairs during bereavement.



Contents

- 01 Helping you through this difficult time
- 02 First steps: Accessing financial information
- 03 Releasing funds for funeral expenses
- 04 How to release funds from accounts held by the deceased
- 05 Non-residents
- 06 Your questions answered
- 09 What you will need
- 12 Useful contacts
- 13 Legal terms explained
- 15 Information on photo ID and proof of address
- 16 Looking after personal affairs
- 17 Help and guidance

Helping you through this difficult time

The death of a family member, friend or someone close to you is an extremely difficult and distressing time. As well as coming to terms with your loss you may also be faced with the practical task of dealing with your loved one's financial affairs, such as funds held in sole and/or joint accounts, credit cards, direct debits and mortgage repayments.

It is understandable and common to feel overwhelmed at this time, and you may be unsure where to turn for advice. We are here to help and will do everything we can to make this difficult period a little easier for you.

This booklet aims to clearly guide you through the actions you need to take and explain the legal terminology and processes involved. We have also provided some useful contact information.



Please don't hesitate to get in touch if you have questions or need more help. You can visit any First Trust Bank branch, or contact us on **0345 6005 925***, visit us on **www.firsttrustbank.co.uk/help-and-guidance/bereavement** or email **bereavement.uksupport@aib.ie**



Please note: During this process it is common to come across terms you do not recognise, we have provided a glossary of legal terms on pages 14-15 to help you.

* Lines are open Monday to Friday 9am to 5pm (except bank holidays). Calls may be recorded. Call charges may vary – please refer to your service provider.

First Steps: Accessing financial information

If you are the person entitled to administer the Estates of the deceased, the first thing you need to do is gain access to their financial records.

Call into any branch, preferably the branch where the account was held and they will assist you with the initial steps and forward the required information to the Bereavement Support Team on your behalf.

Like all financial institutions, First Trust Bank has a legal duty to protect all of our customers' financial information: this includes the financial information of our deceased customers. So before we can release any financial information to you, we will need the following documentation.

(i) Identification

We will need some proof of identity from you. You'll find a list of acceptable forms of ID on page 16 of this guide.

(ii) Death Certificate

We will need to see an original Death Certificate or a copy which has been certified by a solicitor as being a true copy of the original. This can be obtained from the Registrar of Births, Deaths and Marriages office (see Useful Contacts page 13). If you are registering the death, you should be able to get a copy of the Death Certificate at the same time.

Where a Death Certificate is not immediately available the Coroner's Office will provide an Interim Certificate of the Fact of Death, which can be accepted.

(iii) Will

If the deceased person left a Will, we will need to see the original Will or a copy which has been certified by a solicitor as being a true copy of the original.

Releasing funds for funeral expenses

Reasonable funeral expenses may be paid from the deceased's account(s) before the administration of their Estate is complete.

An itemised invoice from the funeral director should be sent either to your local First Trust Bank or to the Bereavement Team at 92 Ann Street, Belfast, BT1 3HH. Once received, we will send payment directly to the funeral director.

Should the balance of the account be less than the amount of the invoice, we can make part payment to the funeral director and subsequently close the account.

How to release funds from accounts held by the deceased

When notified of the death of an account holder, we will place a hold on all bank accounts held in sole name preventing any further transactions. Our ability to release funds from the account(s) of the deceased depends on:

- (i) Whether the account was solely held by the deceased, or was jointly held with another party or parties;
- (ii) The total value of the deceased customer's accounts held with First Trust Bank: and
- (iii) The person(s) seeking release of the funds being able to satisfy First Trust Bank that they are person(s) entitled to deal with the Estate of the deceased.

Sole Accounts:

If the total value of the deceased customer's accounts held with First Trust Bank is no more than £25,000, First Trust Bank may be able to release funds from the deceased's sole bank account(s) if a **Small Balances Indemnity Form** is completed by the Next of Kin (if there is no will) or the Executor(s) (where there is a will). This form is available from any First Trust Bank branch or by emailing us at bereavement.uksupport@aib.ie. Please do not include any sensitive information when request is made. This completed form allows us to consider releasing funds from the deceased's sole account(s) without the provision of Grant of Representation from the court.*

If the total value of the deceased customer's accounts held with First Trust Bank is more than £25,000, funds will not be released until a Grant of Representation has been issued. Your solicitor can advise you on how to apply for this*. We will need to see the original Grant of Representation (or a certified copy from your Solicitor). We will also need written instruction from the Executor(s) or the Administrator(s) to close the accounts.



***Please note:** First Trust Bank is not obliged to release funds from the deceased's sole account(s) without a Grant of Representation. Before submitting this form to us, we would suggest that the person(s) signing this form obtains legal advice as it contains an Indemnity. If you do not wish to engage the services of a solicitor, the Probate Office of the High Court has an office dedicated to assisting people in your situation. (See Useful Contacts page 12).

Joint Accounts

Ownership of jointly held personal accounts automatically passes to the surviving account holder(s) and does not form part of the deceased's Estate. In this instance, we require sight of the original death certificate, which will be returned to the person presenting it, or a certified copy.

We will amend the account title and cancel any cheque books or cards in the deceased's name. The account number, along with cards and payments belonging to the other parties on the account remain unaffected.

For joint business accounts please contact your local branch who will advise how to proceed.

Non-resident Account Holders

From the 6 April 2016 credit interest on all accounts will be paid gross (under new legislation tax will not be deducted when credit interest is paid). If your credit interest is more than your Personal Savings Allowance you may still have tax to pay. Please see www.gov.uk for information on the Personal Savings Allowance or speak to a tax advisor.

Your questions answered

How can I cancel a credit card for a deceased person?

Once we are informed of a customer's death, all First Trust Bank credit cards held in the name of the deceased will be cancelled. Any outstanding debit balances will be cleared or part cleared from any money held in account(s) in the sole name of the deceased person. Any outstanding balance will need to be settled from the Estate of the deceased. If the credit card was a joint credit card, the survivor(s) is liable for any outstanding balance.

I hold a First Trust Bank Mortgage with the deceased, what should I do?

It is important that we are informed of the death of a mortgage holder as early as possible. The mortgage will need to continue to be paid until it can be cleared from a life assurance policy, for example, if one was taken out in conjunction with the mortgage. Interest will continue to be added to the mortgage account until the balance is cleared in full. If at any stage you feel you are unable to meet your regular mortgage repayments, contact your local branch and they will discuss the options available to you.

Alternatively, you or the representatives of the deceased's Estate, such as a solicitor, can apply to postpone

mortgage repayments for an initial period of 6 months.* This will allow time for the life assurance claim to be finalised (if one is available) and for the outstanding balance to be cleared. If there is no life assurance policy in place, then the mortgage repayments must continue to be made until the mortgage is repaid in full.

* Please contact First Trust Bank Mortgage Business Team who will advise you. This will be at the Bank's discretion.

Will standing orders, direct debits and credits continue to be paid in and out of the sole account(s) of a deceased person?

Once we are notified of a person's death their account(s) are frozen and all direct debits and standing orders will be stopped (only if it's a sole account). If there are utility bills or other payments that you wish to continue, you will need to contact the relevant standing order and/or direct debit originators.

What happens with any outstanding First Trust Bank Personal Loans held by the deceased?

For any personal loans held by the deceased (sole or joint), interest will continue to be added to the loan

account until the balance is cleared in full. To reduce the amount of interest added to the loan account balance, we will utilise any credit funds in sole account(s) held by the deceased to clear (or part clear) any loan(s) held in their sole name.

What do I do if First Trust Bank is still sending letters to the deceased?

It is normal practice for a final statement to be sent following the closure of the deceased's bank accounts. However, if you receive any mail in the deceased's name following this, please contact your First Trust Bank branch immediately, to avoid any unnecessary distress.

What happens if First Trust Bank holds Safekeeping* in the deceased's name?

We will check our records to determine if safekeeping is held in the deceased's name. If we discover any item(s) in safekeeping, we will inform you of this in writing, any contents in safekeeping held in the name of the deceased can only be released to the personal representative named in the Grant of Representation.

If a deceased customer's Will cannot be found, and the relatives believe that it may be lodged for safekeeping with us, the principal Next-of-Kin may inspect the contents of any box or parcel held in safekeeping in the presence of a Bank Official. Evidence must be produced to prove authenticity of Next-of-Kin (e.g. birth certificate of Next of Kin, certified copy of death certificate, marriage certificate). A solicitor acting for the deceased's Estate can act in this regard provided written authority has been

given from the principal Next of Kin. (e.g. deceased's surviving spouse).

* Safekeeping is where we have been asked by customers to keep items securely but we do not know the contents of the safe keeping package.

What happens to the ISA tax free benefits?

If the deceased customer passed away before the 6th April 2018, any ISA held in the name of the deceased will cease to be an ISA Account and will be subject, from the date of death, to the tax legislation at that time.

If the deceased customer passed away on or after the 6th April 2018, their ISA account will become a "Continuing Account of a Deceased Investor" (a Continuing ISA). This means that interest earned on the account from the date of death will be exempt from tax. The account will remain as a Continuing ISA until the earlier of the following -

- The completion of the administration of the deceased's estate
- The Closure of the account
- The 3rd anniversary of the death of the investor

If the account has not been closed or the administration of the estate has not been completed by the 3rd anniversary of the date of death, the account will cease to be an ISA Account and any interest earned after that date will become taxable in the hands of the estate.

The money in the account will be released in the same way as other sole accounts. The surviving spouse

is entitled to an additional permitted subscription allowance, in addition to their own annual allowance.

If the date of death is before the 6th April 2018, this is limited to the value of the deceased investor's ISA at their date of death and must be used within 3 years.

If the date of death is on or after the 6th April 2018, the surviving spouse may choose either the value of the account balance at the date of death OR the value of the account balance when the account is closed or when it stops

being a Continuing ISA – whichever value is higher. This might occur where funds have been paid out of the ISA for expenses, the additional permitted subscription value can be used as of the date of death which might be higher than when the account stopped being a Continuing ISA.

If you wish to avail of this allowance, you will need to complete an Additional Permitted Subscription declaration which is available from your local First Trust Bank branch.

What you will need:

Documentation to identify you

- A form of photographic identification from the Executor(s) named in the Will or the intended Administrator(s). (Valid Passport, Driving Licence).
- Proof of current address (Utility bill dated within the last 3 months).

If total value of the deceased customer's accounts held with First Trust Bank is more than £25,000 we will require proof of identification from the Executor(s) or Administrator(s) named in the Grant of Representation.

If total value of the deceased customer's accounts held with First Trust Bank is no more than £25,000, or where there is no valid Will, we will require proof of identification of the Next of Kin who has completed the Small Balances Indemnity Form / who is administering the Estate.

Releasing funds for funeral expenses

- Original/solicitor certified copy of the Death Certificate
 - Funeral director's invoice
- (See page 5 for more information on the payment of funeral invoices).

Withdrawing funds from accounts if the total value of the deceased customer's accounts held with First Trust Bank is no more than £25,000

- Original/solicitor certified copy of the Death Certificate
- Original/solicitor certified copy of the Will (if one exists)
- Small Balances Indemnity Form completed by the Executors or Administrators where there is a valid Will.
- If there is no Will - the Small Balances Indemnity Form should be completed by the deceased's Next of Kin. If the deceased is survived by a spouse/ civil partner then they should complete and sign this form. If the deceased's Next of Kin are the deceased's children then all children will need to sign this form.

Withdrawing funds from accounts if the total value of the deceased customer's accounts held with First Trust Bank is more than £25,000

- Grant of Probate or Letters of Administration
- Original/solicitor certified copy of the Death Certificate
- First Trust Bank Closure Authority Form signed by the Executor(s)/Administrator(s)

Settling and closing First Trust Bank home insurance policies

- Original Death Certificate
- Contact the insurer to notify them.

Settling and closing First Trust Bank personal payment protection plan (PPP) policies

- Original Death Certificate
- Claim form

Settling and closing a First Trust Bank credit card travel insurance policy

- Insurance certificate
- Claim form
- Travel booking invoices and medical expenses if any (if making a claim)
- Travel tickets (if making a claim)
- Claim form (if making a claim)

Settling and closing First Trust Bank credit cards

- Details of the Estate to settle outstanding payments
- Original/Solicitor certified copy of the Death Certificate

Settling and closing First Trust Bank mortgage and / or life assurance policies

- Grant of Probate or Letters of Administration
- Original Death Certificate
- Deed of Assignment
- Claim form

Useful Contacts

The following information may be of assistance to you during this time:

General Register Office for Northern Ireland

NISRA, Colby House, Stranmillis Court,
Belfast BT9 5RR

Tel: **0300 200 7890**

Email: gro_nisra@finance-ni-gov.uk

The Bereavement Service

Information services on Money, Tax,
Benefits, State Pension and Financial
Support

Tel: **0800 085 2463**

www.nidirect.gov.uk/the-bereavement-service

HM Revenue & Customs

Information on Inheritance Tax and
Capital Gains Tax
Level 3, Dorchester House, 52-58 Great
Victoria Street, Belfast, BT2 7QL

Tel: **0843 504 7177**

www.nidirect.gov.uk/taxes

Citizens Advice Bureau

To find your local bureau, visit the website

www.citizensadvice.co.uk

The Probate Office

Royal Courts of Justice, Chichester Street,
Belfast, BT1 3JF

Tel: **02890 724678**

www.nidirect.gov.uk/applying-for-probate-in-northern-ireland

Money management advice lines

Debt Action NI

Tel: **0800 917 4607 (Freephone)**

Mon-Fri 8am-9pm, Sat 9am-3pm

www.debtaction-ni.net

Advice NI

Tel: **02890 645919 (Freephone)**

www.adviceni.net

Legal and other common terms explained

During this time you may come across legal terms that you may not be familiar with. We have included an explanation of the most common terms to help you.

Administrator

This is the person appointed by the High Court to administer the Estate of the deceased where a person died without having made a valid Will or where someone other than the Executor applies for a Grant of Representation.

Certificate of Balance

A formal document confirming the balance of a customer's account on a specified date.

Certificate of Interest

A statement of the interest charged or earned on an account over a specified period of time.

Death Certificate

A document issued by the Registrar of Births, Marriages and Deaths certifying the death of a person.

Estate

All assets belonging to the deceased at the time of his/her death.

Executor

An executor is the person whom the deceased nominated in their Will to administer his/her Estate. An executor is the person entitled to extract the Grant of Probate on the Estate of the deceased.

Grant of Letters of Administration Intestate

If the deceased died intestate (without having made a valid Will), the High Court will issue a document called a Grant of Letters of Administration Intestate. This document names the administrator(s) who have been appointed to administer the Estate of the deceased.

Grant of Probate

If the deceased died testate (having made a valid Will) and the executor(s) are agreeable to act in this capacity, the High Court will issue a document called a Grant of Probate. The Grant of Probate will state the name(s) of the executor(s) of the Estate.

Grant of Representation

A generic term and can refer to any of the following types of grants which would be issued by the High Court e.g. a grant of probate, a grant of letters of administration intestate, etc.

There are other grants but probate and letters of administration are the most common.

Indemnity

In the context of this document, a contractual promise to compensate First Trust Bank for any loss, damage or expense which may be incurred by First Trust Bank due to it releasing funds from the deceased's account(s) without production of a Grant of Representation.

Intestate

Where a person dies without having made a valid Will, he/she is said to have died intestate.

Next of Kin

In the context of this document, a person's closest living relative or relatives, who is/are entitled to administer the Estate of the deceased in accordance with the intestacy laws of the relevant legal jurisdiction.

Personal Representative

This term can be used for both executors and administrators.

Testate

Where a person dies having made a valid Will.

Will

A document where a person outlines their wishes for the distribution of his/her assets after their death.

Information on photo ID and proof of address

We are required to confirm the identity of the 'personal representative(s)' of the Estate. The personal representative(s) must provide proof of identification (Photo ID) and current proof of address to First Trust Bank. They can do this in person by coming into any branch and providing the following:

Below are the documents that we can accept as Photo ID and Proof of Address:

Proof of Identification

- Valid Passport
- Valid Driving Licence
- Electoral Identity Card.

Proof of Address

- Correspondence from a utility company (e.g. telephone, mobile, gas/ electricity/heating oil, waste collection)
- Correspondence from a regulated financial institution (bank, building society, insurance/assurance company, credit card company etc).
- Correspondence from a government department/body (which has been posted to the residential address)..

Note: Proof of Address documents must have been issued within the last 3 months. The name on the Proof of Address must match the name on the Photo ID. E-Bills and e-statements are acceptable (must include full customer name and address).

If the overall value of the deceased customer's accounts held with First Trust Bank is more than £25,000 we will require proof of identification from the Executor(s) or Administrator(s) named in the Grant of Representation.

If the overall value of the deceased customer's accounts held with First Trust Bank is no more than £25,000, or where there is no valid Will, we will require proof of identification of the Next of Kin who has completed the Small Balances Indemnity Form / who is administering the Estate and where applicable proof of their relationship to the deceased (e.g. birth certificate or marriage certificate).



Note: If you are unable to provide suitable identification please contact your local branch for further advice.

Looking after personal affairs

This checklist may help you to make sure everything has been taken care of, when you are settling the deceased's personal affairs.

Bills and direct debits

- Mortgage, Loans, Car finance
- Utilities: Rent, Gas, Oil, Electricity, Rates
- Internet
- Phone
- Mobile phone
- TV licence
- TV rental or cable
- Medical
- Taxation
- Other

Other financial institutions

- Other banks
- Building Society
- Post Office
- Credit Union
- Credit cards
- Store cards

Insurance policies

- Life assurance
- Credit card insurance
- Personal loan insurance
- Home/contents insurance
- Car insurance
- Health insurance
- Income protection insurance

Investments / Pensions

- Financial planning/investments products
- Occupational and personal pensions

Other organisations

- Passport Office
- DVLA Office
- Train or Bus Saver tickets
- Social Welfare
- Gym or sports clubs
- Other clubs
- Library membership
- HM Revenue and Customs

Help and guidance

If you require further advice or information on anything outlined in this document, please speak with a member of staff at your local First Trust Bank branch, contact us on **0345 6005 925***, visit us on www.firsttrustbank.co.uk/help-and-guidance/bereavement or email us at bereavement.uksupport@aib.ie

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IMPORTANT

Disclaimer: This document contains general information. The information is not legal or any other form of professional advice and should not be treated as such. The legal, and other, information in this document is provided without any representations or warranties, express or implied. You must not rely on the information in the document as an alternative to legal advice from your solicitor or other professional legal service provider. If you have any specific questions about any legal matter, you should consult your solicitor or other professional legal services provider. You should never delay seeking legal advice, disregard legal advice, or commence or discontinue any legal action because of information in the document.

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Branch. Phone. Online.

Call **0345 6005 925***

Website [www.firsttrustbank.co.uk/
help-and-guidance/bereavement](http://www.firsttrustbank.co.uk/help-and-guidance/bereavement)

Email bereavement.uksupport@aib.ie
or Drop in to any branch.

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