

What to do when someone dies

We recognise that this is a time when you need the Society to act quickly and with compassion. When you contact the Society with news of the death of an account holder, above all you will be treated with dignity and understanding. All the relevant accounts will need to be 'frozen' (or renamed) in a timely manner.

To help this process we would recommend that you:

1. Write to the Society to inform us of the death.

We can accept a letter, visit or phone call from a spouse/partner or close relation of the deceased or the deceased's solicitor.

2. Include details of all the accounts you think are held with us.

Until computerisation, all account information used to be held in paper files. Very old accounts may not be held on a central system. To help the Society identify all the relevant accounts, it is best to include as much information as you can.

3. You will be asked for a death certificate.

The Society will ask for a death certificate or other similar documentary evidence.

The Society will then 'freeze' all accounts in the deceased's name.

This means:

- All operations on the account will be stopped, although payment of funeral bills and Inheritance Tax may be considered.
- Usually, any money held in accounts worth over £5,000 will not be paid away until probate or letters of administration have been sent to the Society.
- Appropriate documentary evidence of the identity of the representative and their entitlement to receive control of the proceeds of the deceased's accounts will also be required.
- Authority to accept direct debits and third party authorities, such as to make withdrawals/power of attorney on the account, automatically end on notice of death being given.
- The Society may continue to receive payments into the deceased's account though some may be refundable; for example, pension payments.
- Interest will continue to be accrued on the deceased's account (any instructions to transfer interest to a bank account or third party will be cancelled).
- Special conditions apply to certain accounts such as ISAs.

In the case of joint accounts, ownership of the deceased's share in a joint account normally passes to the other named account holder(s).

As a matter of simple administration, the deceased's name will of course be removed from the account title once we have reliable evidence of death. The terms and conditions of the account remain unchanged by this document.

If there is a mistake, you should only need to rectify it once.

Some correspondence may regrettably be sent due to a 'cross over' in time on our systems. However, once the account is frozen, you should not receive any correspondence in the deceased name. If you do, contact the Society immediately to inform us of the account; you should only need to contact the Society once in these circumstances.

We will try to make sure that during this difficult time everything possible is done to ensure that estates are wound up as sensitively and efficiently as possible.

For further information please contact us using the details below:

Monmouthshire Building Society, Monmouthshire House, John Frost Square, Newport, South Wales, NP20 1PX

Tel: 01633 844 444 Fax: 01633 844 445