

Guidance after a bereavement

Print-friendly guide

We're here to help

A step-by-step guide to help you handle a deceased person's
savings with NS&I



This document has been downloaded from nsandi.com, and is correct as at January 2018.

It's suitable for printing at home, and can be used with screen-reading software.

For alternative versions of this guide, please see [page 10](#).

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Here to help you with the finances

This guide explains what you need to do to claim or sort out the NS&I savings of a customer who has died.

Whether you're the next of kin, a family member, or the person who is responsible for claiming and distributing the customer's assets, we're here to help you through the process.

About this step-by-step guide

There is a three-step process to help guide you through some of the administration tasks and decisions you will need to make:

- **Step 1:** Sorting out the paperwork.
- **Step 2:** How to claim.
- **Step 3:** Deciding what to do next.

Making a claim

Making a claim doesn't have to be complicated. This guide is designed to help you every step of the way. If you need any of the terms explained, use the glossary section on page 9.

When you make a claim, we'll respond to it as fast as we can.

- Once we have your claim we'll contact you within 11 working days.
- If we need any more information, we'll write to you.

If the customer lived outside the UK, call us to find out more about how to claim.

If you're not sure what savings the customer may have had with NS&I, use our Tracing Service before making a claim - see the section 'If you don't have any details' on page 5.

Need to find out more?

Visit our website
[nsandi.com](https://www.nsandi.com)

Call us
08085 007 007

Useful contacts

Here are some other sources of information and advice that you might find helpful:

Citizens Advice
[citizensadvice.org.uk](https://www.citizensadvice.org.uk)

GOV.UK
[gov.uk/wills-probate-inheritance](https://www.gov.uk/wills-probate-inheritance)

HM Revenue & Customs
0300 123 1072

The Probate and Inheritance Tax Helpline is open Monday to Friday, 9am to 5pm.

Step 1: Sorting out the paperwork

One of the first things you'll need to do is to gather together some of the documents discussed here to send with the claim form.

We need to see confirmation of the savings held and check the identity of the person who claims them, so that we protect our customers' money and make sure we pay out to the right people.

We will return your legal documents (originals or certified copies) once we have made copies for our records.

Yes, there is a Will

If the customer left a Will, the person (or people) named as Executor is responsible for dealing with the paperwork and carrying out the wishes specified in the Will. The Executor may be a solicitor but could also be the next of kin, a family member or a close friend.

The Executor needs to send:

- A registrar's copy of the death certificate (original or a certified copy).
- The Will (original or a copy certified by a solicitor).

If the savings are £5,000 or over, the Executor may also need to send:

- Grant of Probate (original or a certified copy) or
- Confirmation of Executor Nominate (original or a certified copy).

We will let the Executor know if this is the case after they have sent in the claim form. These documents are issued by the court so that the Executor can administer the person's estate.

If the customer left any passbooks, Bonds, Certificates or other records, the Executor should also send them in. They should make a note of the account, Bond or Certificate numbers and the NS&I, holder's or customer number, if known, in case they need to make any further enquiries.

No, there isn't a Will

If there is no Will and a Grant of Representation is needed, a person (or people) will be appointed to deal with the customer's estate. They are referred to as the Administrator, or in Scotland the Executor Dative, and have the same responsibilities as the Executor of a Will. If a Grant of Representation is not needed, the customer's next of kin can deal with the estate.

The Administrator or next of kin needs to send:

- A registrar's copy of the death certificate (original or a certified copy).

If the savings are £5,000 or over, the Administrator may also need to send:

- Grant of Letters of Administration (original or a certified copy) or
- Confirmation of Executor Dative (original or a certified copy).

We will let the Administrator or next of kin know if this is the case after they have sent in the claim form. These documents are issued by the court so that the family member or solicitor can administer the person's estate if there is no Will.

If the customer left any passbooks, Bonds, Certificates or other records, the Administrator or next of kin should also send them in. They should make a note of the account, Bond or Certificate numbers and the NS&I, holder's or customer number, if known, in case they need to make any further enquiries.

Step 2: How to claim

Joint accounts and trusts

If the savings are held jointly or in trust, the surviving holder/trustee should complete the claim form. A Grant of Representation is not usually required.

Nomination

Prior to May 1981 customers could nominate someone to receive their NS&I savings on their death. It is likely that any Nomination Form will be kept with their NS&I documents. If there is a Nomination Form, the nominated person should complete the claim form and send it in together with the Nomination Form and the original or a certified copy of the death certificate.

Getting access to the customer's savings

If the customer left a Will, the first thing the Executor should do is to decide whether they need to apply for a Grant of Representation. This is a legal document that lets them get access to, and deal with, the estate of the customer who has died.

A solicitor can help the Executor with the process or they can apply directly to the Probate Office.

NS&I has different legal obligations to other financial institutions. We may ask for a Grant of Representation if the customer's NS&I savings are £5,000 or over. We will let you know if we need this after we receive your completed claim form. The Director of Savings also reserves the right to request a Grant of Representation for a claim of any value.

If you are responsible for sorting out the savings of an NS&I customer who has died, you will need to fill in a claim form.

On the form, you will need to provide your details, the customer's details and any information you have about their NS&I savings.

How to get a claim form

Visit our website

Download the form at:

nsandi.com/death-claims-form

Call us

08085 007 007

Ask us to send you the form for a claim after the death of an NS&I customer (NS&I 904). Also call this number if you have any queries about filling out the form.

What we need to know

If you only have some details of the NS&I accounts, Bonds and Certificates the customer had, just tell us as much as you can about them and the customer. This will help us to determine what NS&I savings the customer had. If you come across details of other NS&I savings they had at a later date, simply let us know.

If you don't have any details

If you're not sure what NS&I savings the customer had, please call us on **08085 007 007** and ask for our Tracing Service brochure or download a copy from our website nsandi.com

Inheritance tax

When someone dies, their savings, property and assets left behind (known as their 'estate') have to be valued at the date of death. Once you know the value of the estate, you can then find out if any inheritance tax is payable.

Inheritance tax is only payable in certain circumstances, depending on the value of the estate and whether any of the assets were held in trust (which affects the amount of tax payable). The inheritance tax limit changes from time to time.

If inheritance tax is payable, the person dealing with the estate will usually have to pay some of the amount of tax due before probate is granted. The full amount is due six months from the end of the month when the customer died.

For more information on inheritance tax, visit [gov.uk/inheritance-tax](https://www.gov.uk/inheritance-tax) or call the Probate and Inheritance Tax Helpline on **0300 123 1072**. NS&I is unable to tell you if the estate is liable for inheritance tax.

If you need money urgently for funeral expenses or inheritance tax

We will usually pay out part of the claim upfront if you need money to pay funeral expenses or inheritance tax. If a Grant of Representation is needed but has not yet been obtained, we can make a payment and once the Grant has been obtained, we'll deduct the amount from the rest of the claim.

To request payment of funeral expenses or inheritance tax:

- You'll need to confirm that no other funds are available to meet the funeral expenses or tax payable.
- For funeral expenses, we'll need to see the unpaid funeral bill. We'll pay the amount direct to the funeral directors.
- For inheritance tax, we'll need to see a letter or statement from the tax office confirming the amount due. We'll pay the amount direct to HM Revenue & Customs.
- We'll ask the Executor or Administrator to sign a repayment form to confirm that the funeral expenses or tax amount will be repaid from the claim.

Step 3: Deciding what to do next

Once you've sorted out the paperwork and have a claim form, you'll need to decide what to do with the savings.

NS&I offers a secure home for your savings. Because we're backed by HM Treasury, you can be sure that all the money you invest with us is 100% secure.

What are my options?

On the claim form, we ask whether you want the money reinvested, transferred or repaid.

If you are the beneficiary of the savings, you can ask for some or all of the money to be reinvested or transferred into one or more NS&I accounts rather than repaid. The NS&I account(s) can be one you already have, or a new one you want to open. If it is a new one, we'll send you the brochure and an application form or, if applicable, a transfer form. If it is one you already have, we'll reinvest it in your account

Please note that not all our products may be on sale – check our website before deciding [nsandi.com](https://www.nsandi.com)

Only some NS&I savings products can be transferred into another person's name. Premium Bonds, Children's Bonds and Individual Savings Accounts cannot be transferred and 65+ Guaranteed Growth Bonds can only be transferred to someone aged 65 or over.

If you have any questions about reinvesting, transferring or repayment, call us on **08085 007 007**.

Premium Bonds

If the customer's NS&I savings include Premium Bonds, their Bonds can remain in each prize draw for up to 12 months after the date of the customer's death, rather than repaid.

To keep the Bonds in each prize draw, tell us this on the claim form and send in the Bonds or details of them.

Any Premium Bonds prizes won will be paid by warrant after that prize draw to the person entitled to the money. We will hold on to any outstanding prizes won until we have completed the claim and then issue them.

At the end of the 12 months we will repay the money to the person entitled to it.

If the physical Bonds are not found at the time but are found at a later date, you'll need to destroy them.

Find a financial adviser

You may want to discuss the options with a financial adviser. If you want help to find one, visit [unbiased.co.uk](https://www.unbiased.co.uk)

What happens next?

Once we have your claim form we'll contact you within 11 working days.

Other ways to save

We offer a unique range of accounts to suit different people's needs.

Premium Bonds

Monthly prize draw with two £1 million jackpots.

Guaranteed Growth Bonds

Guaranteed returns at a fixed rate.

Guaranteed Income Bonds

Monthly income at a fixed rate.

Junior ISA

Invest tax-free for your children's future.

Direct Saver

Everyday savings online and by phone.

Direct ISA

Tax-free savings online and by phone.

Income Bonds

Monthly income at a variable rate.

Investment Account

Straightforward savings by post.

Investment Guaranteed Growth Bonds

The 3-year fixed rate Bond announced by the Chancellor in his 2016 Autumn Statement. On sale until 10 April 2018.

Tax-free means the interest is exempt from UK Income Tax.

If the customer died on or after 3 December 2014, their spouse or civil partner inherits an additional ISA allowance, equal to the total value of all the ISAs the customer held at their date of death.

Where the customer held ISAs with more than one provider, their spouse or civil partner can use the inherited allowance from each provider separately. If the spouse or civil partner wants to use one or more of their inherited allowances with us, they can apply to open a Direct ISA inherited allowance account.

From time to time we also offer other fixed-term investments designed to be held for a set period of time.

To find out more about all our current accounts and our interest rates visit our website

nsandi.com

Or call us on **08085 007 007**.

Our commitment to you

Protecting personal information

We treat all information we hold about you as private and confidential. We will not reveal any personal details or details concerning your accounts and investments to anyone not connected with NS&I, unless:

- you ask us to reveal the information or we have your permission to do so
- we are required or permitted to do so by law
- it is required by law enforcement, fraud prevention or credit reference agencies
- there is a duty to the public to reveal the information, eg to other government bodies, tax authorities or regulatory bodies.

When you give us information about another person, you need to confirm that you have been appointed to act on behalf of that other person. This includes providing consent to process that other person's data.

To find out more download our 'How we use your information' leaflet from our website at:

nsandi.com/protecting-your-privacy

Glossary of terms used

Complaints and how we can put them right

If we make a mistake, we'll aim to put things right quickly and without fuss. And if you have a complaint, we have a procedure designed to resolve it fairly.

We are also covered by the Financial Ombudsman Service. To find out more about our complaints process, download a copy of our complaints process leaflet from our website at: nsandi.com/how-do-i-make-complaint

Or call us on **08085 007 007** and ask us to send you one.

Could we do better?

We welcome your comments – please tell us how we handled your claim and if there's anything we could do to improve our service. Call us on **08085 007 007** or tell us your comments via our website nsandi.com

Administrator

The person appointed to deal with a person's estate if there is no Will.

Confirmation of Executor Dative

The Scottish equivalent of Grant of Letters of Administration (see below).

Confirmation of Executor Nominate

The Scottish equivalent of Grant of Probate (see below).

Death certificate

A legal record of death.

Estate

The savings, property and assets left behind once a person has died.

Executor

The person responsible for dealing with the paperwork and carrying out the wishes specified in the Will.

Grant of Letters of Administration

This is issued to the person dealing with the estate when there is a Will but no named Executor, or when the Executor is unable or unwilling to apply for Grant of Probate or when the person who died did not leave a Will.

Grant of Probate

This is issued to the Executor(s) named in the deceased person's Will, and allows them to access and deal with the estate.

Grant of Representation

General term which refers to any of the following:

- Grant of Probate
- Grant of Letters of Administration
- Confirmation of Executor Dative (Scotland only)
- Confirmation of Executor Nominate (Scotland only)

Inheritance Tax

Tax payable to HM Revenue & Customs if the value of the estate exceeds a prescribed limit unless one or more exemptions apply.

Tracing Service

A free service that helps people to find lost savings held with NS&I.

Will

A legal document in which a person declares what should happen to their estate after their death.

Always here to help you

Find us online
[nsandi.com](https://www.nsandi.com)

Call us
08085 007 007

You can call us any time. We're here in the UK all day, every day.

Calls from the UK are free.

We may record your call to help us give you the best service.

Write to us
NS&I, Glasgow G58 1SB

Tweet us
[@nsandihelp](https://twitter.com/nsandihelp)

Having trouble reading this guide?

Ask us for a version in:

- Braille
- Audio tape or CD
- Large print

Do you use a Minicom?

Minicom (textphone) users can contact us on **0800 056 0585**

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