



Bereavement:

A GUIDE TO TAKING CARE OF FINANCIAL MATTERS



WEATHERBYS
RACING 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 543 543

Email:

bank@weatherbys.bank

Online Banking secure message

Post:

Wellingborough Office

Sanders Road
Wellingborough
Northamptonshire
NN8 4BX



Managing your accounts

Racing Accounts

Horse racing and the associated financial transactions are permitted to continue after the death of a Weatherbys Racing Bank account holder.

The specific arrangements in relation to a Weatherbys Racing Bank account will be dependent upon the type of ownership and the type of account held.

In the first instance, we recommend that you contact us for advice.

However, as a general guide:

- Sole Racing Accounts will be frozen.
- Partnership Accounts will be frozen.
- Syndicate Accounts will continue. However, this is subject to a minimum of two account holders being present on the account.
- Club Accounts will continue. Again, this being subject to a minimum of two account holders remaining on the account.

For advice on a Limited Company account held with the Racing Bank please contact us.

For Sole or Partnership Accounts that are frozen, a 'Temporary Weatherbys Racing Account' will be opened to facilitate racing transactions.

This is subject to the frozen account holding a credit balance at the date we are notified of the death.

Additionally, one or more of the following must apply:

- There are horses in training
- The account is registered for the Weatherbys VAT Returns Service
- The deceased participated in a Month End Balance Transfer arrangement.

However, please have peace of mind that if the above circumstances do not apply the racing activity can still continue. This will be via a British Horseracing Authority (BHA) invoice account as opposed to a Weatherbys Racing Bank account.

Other Accounts

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.

Although it will not directly impact the Weatherbys Racing Bank account, we recommend you notify the British Horseracing Authority (BHA) Registrations Team on 01933 440077 or registrations@weatherbys.co.uk

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
- Declaration 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 may 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.

Declaration Form

Weatherbys Bank issued release form for Racing Bank accounts.

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 RACING BANK

Wellingborough

Weatherbys Racing Bank

+44 (0) 1933 543 543

racingsbank@weatherbys.bank

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



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