

BEREAVEMENT

Lending

This factsheet will provide information to help you understand what happens to lending products following a bereavement.



Accounts in a sole name

What happens if there is an outstanding balance on an Overdraft?

We will ask the executor/representative if there are any banking and savings balances held by the deceased to pay the outstanding balance. This will be referred to our Specialist Bereavement Team who will contact you regarding the options for repayment. If the outstanding balance cannot be covered by other banking and savings accounts held with us under the deceased's name, then our Specialist Bereavement Team will discuss the possibility of the balance being repaid by the estate.

What happens if there is an outstanding balance on a Personal Loan?

If the loan is protected with loan payment protection insurance, then we will tell you how to make a claim. If it is not covered, we will ask the executor/representative if there are any banking and savings balances held by the deceased to pay the outstanding balance. This will be referred to our Specialist Bereavement Team who will contact you regarding the options for repayment. If the outstanding balance cannot be covered by other banking and savings accounts held with us under the deceased's name, then our Specialist Bereavement Team will discuss the possibility of the balance being repaid by the estate.

What happens if there is an outstanding balance on a Credit Card?

- If the credit card is covered by credit card repayment insurance, we will tell you how to make a claim and advise what to do with the cards. If it is not covered, we will ask the executor/representative if there are any banking and savings balances held by the deceased to pay the outstanding balance. This will be referred to our Specialist Bereavement Team who will contact you regarding the options for repayment. If the outstanding balance cannot be covered by other banking and savings accounts held with us under the deceased's name, then our Specialist Bereavement Team will discuss the possibility of the balance being repaid by the estate.

- If the credit card holds a credit balance, we will pay the funds to a nominated bank account provided by the executor/representative.
- If you are a named cardholder on the deceased's account, you will be unable to use the credit card upon notification of death. The credit card will be blocked and if applicable once the balance is settled, the card will be closed. You can apply for a card in your own name, and we will help if necessary.



Accounts in joint names

What happens if there is an outstanding balance on an Overdraft?

Responsibility for the outstanding overdraft balance will pass to the remaining named party. We can arrange a further appointment for ongoing financial support.

What happens if there is an outstanding balance on a Personal Loan?

If the loan was in joint names, responsibility for the outstanding loan repayments will pass to the remaining named party on the loan or they can choose to pay off the loan in full. We can arrange a further appointment for ongoing financial support.



What will happen to any regular payments set up to pay the Loan?

- All regular payments set up with us will stop for sole accounts. Payments set up with us on a joint account will continue. You will need to contact the originating company to discuss payments that are not set up with us.

What will happen to any regular payments set up to pay the Credit Card?

- All regular payments such as Direct Debits and Standing Orders set up to pay off the credit card will stop upon notification of death.

What will happen to any regular payments and subscriptions set up on the Credit Card?

- All regular payments and subscriptions will stop, so we'll give you a list of these payments being made from the account(s) held with us. This will allow you to decide whether you need any of them to be paid separately and you should contact the originating company to either make the payment or cancel them.

What will happen with statements/correspondence once a death is reported?

- Mailing in the name of the deceased should cease upon notification of death and any relevant correspondence will be sent to the representative for sole accounts or for joint accounts the surviving party. However, some mailing can be produced 4-6 weeks in advance, therefore with regret we are unable to stop these being issued.

For any additional information please call us on **0800 028 1057** or **+44 (0)113 366 0145** from abroad to arrange a branch appointment to speak to a bereavement adviser.

Do you need extra help?

If you'd like this in Braille, large print, audio CD or another format please ask in branch. If you have a hearing or speech impairment you can contact us using the Next Generation Text (NGT) Service or via Textphone on **0345 732 3436** (lines are open seven days a week, 9am to 5.30pm). If you're Deaf and a BSL user, you can use the SignVideo service available at **halifax.co.uk/accessibility/signvideo**

Our promise is to do our best to resolve any problems you have. If you wish to complain visit your local branch or call **0800 072 9779** or **0113 366 0167**. (Textphone **0800 389 1286** or **0113 366 0141**, if you have a hearing impairment). For more information visit **halifax.co.uk/contactus/how-to-complain**

Important information

Calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve our quality of service.

Halifax is a division of Bank of Scotland plc. Registered in Scotland No. SC327000. Registered Office: The Mound, Edinburgh EH1 1YZ. Bank of Scotland plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 169628.

Eligible deposits with us are protected by the Financial Services Compensation Scheme. We are covered by the Financial Ombudsman Service.

We adhere to The Standards of Lending Practice which are monitored and enforced by the LSB: **www.lendingstandardsboard.org.uk**

All the information in this leaflet was correct as at September 2017.