

# Sorry for your loss

We have received notification of the death of our customer and wish to offer our condolences at this difficult time. We appreciate that all the practical issues following a death can be overwhelming and we wish to support you through the process of redeeming the equity release mortgage.

The passing of a loved one is devastating and stressful, even before dealing with financial matters and resolving affairs. It can be tough to even know where to start. That's why we've made this guide, it could come in handy and provide some much-needed answers during a difficult time.

## **How can Standard Life Home Finance be notified?**

We can be notified by email sent to **servicing@standardlifelifehomefinance.co.uk** or by writing to the PO Box address at the end of this leaflet. The name and address of the person who has passed away should be included as well as the account number, if known.

## **What else do Standard Life Home Finance need and why?**

In the first instance to notify us of a passing, all we require is the original or verified copy of the death certificate. Upon receipt of this we will be able to provide you with the account balance.

Subsequent to this, we will then require certified copies of the Last Will & Testament – if the estate has the funds to redeem (and wish to do so). If there is no Will in place, Letters of Administration will be required before the account can be redeemed. We will also require certified identification for the Executors who are listed within the Will and certified identification for the person dealing with redeeming your lifetime mortgage.

We require these documents to confirm the date the customer passed away and that the person

informing us of the death has the legal authority to administer the estate.

To identify the Executor, or the person with authority to deal with the customer's affairs, we will run an electronic identity check and if needed will request a single valid Government issued document with a photograph showing the Executor's full name and photograph, and either residential address, or date of birth; acceptable documents include:

- Valid Passport
- Valid photocard driving licence (full or provisional)
- National identity card (non-UK nationals)
- Firearms certificate or shotgun licence
- Identity card issued by the Electoral Office for Northern Ireland

If the above documentation is not sent to us when we are notified of the passing, we will request the documents needed once we have been notified.

You can rest assured that we maintain a duty of care over any data shared with us in the event of a customer passing away. This is to ensure the security of the data and is also a preventative measure against fraud or from yours or your loved one's data being used harmfully.

## What happens in joint cases?

If the lifetime mortgage was taken on a joint basis, we still need to be informed when the first of you passes away, so that when the remaining person passes away, we have it on record. In this case, we will just need the original or a certified copy of the death certificate.

The remaining of you might be able to repay the lifetime mortgage without incurring any early repayment charges. To check if this is the case, please refer to your offer documentation, and to see if any other fees might apply, please refer to your tariff of charges. When the last remaining of you passes away, the process will be the same as detailed in the previous section.

## What happens next?

Once we have all documentation and all identification has been confirmed, we can work with the Executor to arrange repayment of the loan. Please be aware that interest will continue to accrue on the account until full redemption of the loan.

Please note the terms of the equity release mortgage require the loan to be repaid within a certain time following the death of the customer; please refer to the lifetime mortgage terms and conditions for confirmation of this or contact us for more information.

If the account is not repaid within the timescale referenced in the mortgage terms and conditions, we reserve the right to take further legal action, the costs of which will be added to the mortgage account and will be interest bearing. Please note we won't take this action lightly but if you're concerned, please contact us.

## What if an Executor has the money to repay the loan?

If the Executor of your Grant of Probate, or Will, is in a position to repay the lifetime mortgage, or redeem the account themselves so that they can keep your home, they can do so, as long as the funds being used to redeem the loan will be coming from a UK bank account.

## Required documents and acceptable ID for redeeming an account

Document type		Sole account	Joint account	
			Documents required on 1st death	Documents required on 2nd death
Death Certificate	Original	✓	✓	✓
	Verified copy	✓	✓	✓
Executor ID	Original	✓	<i>Not required</i>	✓
	Verified copy	✓	<i>Not required</i>	✓
	Copy	✗	<i>Not required</i>	✗

Find out more

**0800 188 4815**

**servicing@standardlifefinance.co.uk**

**standardlifefinance.co.uk/customer**

**Standard Life**  
Home Finance



Address to send important documents:

**PO Box 1168  
PRESTON  
PR2 0GB**