



abrdn UK Funds Bereavement Guide

This guide has been designed to support you through our bereavement process and provide you with the information needed to administer the part of the Estate held with abrdn's UK Funds, OEICs and Unit Trusts.

Bereavement Guide

What to do after a bereavement

We understand that when dealing with a bereavement, handling the Estate can be stressful, and often involve legal terminology which can be unfamiliar and confusing. abrdn is here to provide you with support and to make the process as simple and as straightforward as possible.

It is important to remember that whilst we can provide you with guidance and support regarding our own processes, we are unable to offer any financial, legal or inheritance tax advice. You should discuss this with a Financial Adviser, Solicitor or tax expert. Should you need help locating the relevant professional please refer to the **useful contacts** section of this guide.

The steps below can help you understand what you or your representative (such as your Solicitor or Financial Adviser) should do when dealing with a bereavement.

Our step-by-step process

1. Let us know

When you are able to, and after the death has been formally registered, the first step to take is to notify us that the account holder has passed away. We ask that you send notification in writing as we cannot accept this over the telephone or via email.

Send us the original Death Certificate¹ in order for us to update our records. We will return your original or certified documents within 24 hours by 'Royal Mail Signed For'.²

Please send us a covering letter with the original Death Certificate, which should be sent to the address noted below. A return address should also be provided.

Your covering letter should include the below information to help us locate the account:

- The deceased's name and address
- Investor reference number (if available)
- The deceased's date of birth
- The deceased's date of death
- The deceased's national insurance number (if available)

Should you have any queries regarding the process, you can also contact us using the details below:

- Address: abrdn Fund Managers Limited, PO Box 12233, Chelmsford, Essex CM99 2EE
- Call: 0345 113 6966 (UK) or +44 1268 44 5488 (International)
- Email us at: customer.services@abrdn.com. Email communication is not encrypted or secure and it could be intercepted and read. Please do not include any personal or confidential information in any message.

¹ Please note a certified copy will be accepted.

² 'Royal Mail Signed For' requires a signature upon delivery which will ensure your document is returned to you safely.

2. We will confirm what you need to do next

We will send you a letter within five working days of us receiving the Death Certificate, advising you what to do next.

Once we have received all necessary information and documents, as detailed below, we will let you know the options available to you. These options will differ depending on whether the investment is held within an ISA or not.

We will also issue a valuation of the deceased's account(s) as at the date of death.

Please remember: The deceased's account will continue to be invested and subject to market fluctuations until the point of repurchase or transfer.

3. Provide us with the right information and documents

If you face any issues when trying to access documents or send them to us, you should phone us for more support.

When sending documents, please include a return address so they can be returned to you. We will return any original documents to you in the post within 24 hours by 'Royal Mail Signed For'.²

Once we have note of the executor/administrator for the deceased, it is worth noting that we must obtain satisfactory evidence of their identity, in order for us to satisfy Anti-Money-Laundering obligations imposed on us by Law. Typically, we will conduct an electronic check of the executor/administrator's details, however, if this is unsuccessful, evidence of personal identity and address will be required. The same document cannot be used to cover both types of evidence and they must each come from a different source. If the document is not in English, it will require a translation into English. Certified copies of documentation are also acceptable provided our requirements have been met.

For further information please contact our Customer Services Department who can take you through our Anti-Money-Laundering guidelines, or alternatively visit our **Anti-Money-Laundering Guidance page**.

4. Let us know your preferred option and we'll carry out your instructions

Once we have been provided with the appropriate documentation, we will act as instructed by the executors/administrators for the deceased.

Please see our **Frequently Asked Questions (FAQ)** section within this document for further information. To help you confirm which documents you may need to send us, please see our Information and Document Requirements table below.

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Information and Document Requirements

Value of holding with us	Testate/ Intestate	Information we will need from you	What you will need to provide
Under £10,000	Intestate (no will)	<p>Deceased's full name, date of birth and address</p> <p>Relationship to the deceased of the person notifying us of the bereavement (e.g. spouse/civil partner, executor/administrator, solicitor)</p> <p>Contact details of the personal representative/solicitor so we can contact them if required.</p>	<p>Signed Declaration and Indemnity Form (see Frequently Asked Questions for more details)</p> <p>Death certificate¹</p> <p>Verification of destination account (if applicable)</p> <p>Anti-Money-Laundering verification for executors/ those administering the deceased account (see our AML Guidelines for more details)</p>
Above £10,000 but under £36,000	Intestate (no will)	<p>Deceased's full name, date of birth and address</p> <p>Relationship to the deceased of the person notifying us of the bereavement (e.g. spouse/civil partner, executor/administrator, solicitor)</p> <p>Contact details of the personal representative/solicitor so we can contact them if required.</p>	<p>Valid Grant of Probate or country equivalent²</p> <p>Details of nominated executor/administrator for payment</p> <p>Verification of destination account (if applicable)</p> <p>Anti-Money-Laundering verification for executors/ those administering the deceased account (see our AML Guidelines for more details)</p>

¹ Please note a certified copy will be accepted.

² Accepted documents: Grant of Probate, Grant of Confirmation, Certificate of Confirmation or Letter of Administration.

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Value of holding with us	Testate/ Intestate	Information we will need from you	What you will need to provide
Under £36,000	Testate (will)	<p>Deceased's full name, date of birth and address</p> <p>Relationship to the deceased of the person notifying us of the bereavement (e.g. spouse/civil partner, executor/administrator, solicitor)</p> <p>Contact details of the personal representative/solicitor so we can contact them if required.</p>	<p>Signed Declaration and Indemnity Form (see Frequently Asked Questions for more details)</p> <p>A copy of the will</p> <p>Death certificate¹</p> <p>Verification of destination account (if applicable)</p> <p>Anti-Money-Laundering verification for executors/those administering the deceased account (see our AML Guidelines for more details)</p>
Over £36,000	n/a	<p>Deceased's full name, date of birth and address</p> <p>Relationship to the deceased of the person notifying us of the bereavement (e.g. spouse/civil partner, executor/administrator, solicitor)</p> <p>Contact details of the personal representative/solicitor so we can contact them if required.</p>	<p>Valid Grant of Probate or country equivalent²</p> <p>Details of nominated executor/administrator for payment</p> <p>Verification of destination account (if applicable)</p> <p>Anti-Money-Laundering verification for executors/those administering the deceased account (see our AML Guidelines for more details)</p>

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Frequently Asked Questions (FAQ)

Can I schedule a call with the Bereavement Team?

Once we are in receipt of the Death Certificate, you can schedule a call with our dedicated Bereavement Team, who can provide further information on our processes. Please telephone us on 0345 113 6966 to arrange this.

What happens if there is a deal in process when someone dies?

The deal will be placed and shares/units sold but release of proceeds may be delayed until we have been provided with the required documentation and authority to release the outstanding monies.

What happens to a Power of Attorney?

A Power of Attorney is no longer valid if the account holder has passed away. If you were appointed as an attorney by the deceased you can no longer rely on the Power of Attorney to access the deceased's accounts or conduct any other transactions on their behalf.

What happens if a Financial Adviser was attached to the account?

An agreement between client and Financial Adviser is no longer valid if the account holder has passed away. If an agent was appointed by the deceased, the agent can no longer rely on that agreement to access the deceased's accounts or conduct any other transactions on their behalf.

What happens if the account is a joint account?

The investment will pass to any surviving holders on the account.

When can a Declaration and Indemnity Form be used?

Please refer to our table on pages 3 and 4 of this guide, which outlines our requirements to accept a **Declaration and Indemnity Form** depending on your circumstances.

If you wish to use this form, please ensure the document is signed both by the beneficiary (the individual who will receive the monies) and a witness (as directed on the indemnity form). Please note that identity verification documentation may be required to verify the identity of the beneficiary in order to release funds.

What is the difference between an Administrator and Executor?

In England and Wales, there is a distinction between 'administrators' and 'executors'. Administrators are appointed in the absence of an executor (where the deceased did not leave a will, the will did not appoint an executor, or the executor is unable or unwilling to act).

In Scotland, there is no such distinction and the personal representative is called an 'executor'.

What options are available for the investment?

Option 1: Transfer the holding into an account in another name

The deceased's investment can be transferred into a new account in another name

Option 2: For an ISA account apply for an additional permitted subscription (for deceased's spouse/civil partner only)

The deceased's spouse or civil partner can apply for an **additional permitted subscription (APS)**. This means they can pay in an amount equal to the value of the deceased's ISA (as at the date of death or when the ISA is closed), in addition to their own annual ISA subscription. Guidance, and the forms required to apply for an APS ISA, can be found at www.abrdn.com/en-gb/personal/log-in/abrdn-uk-funds-oeic-unit-trust/application-forms-and-operational-literature

Option 3: Sell the investment

The investments can be sold and the money paid out by cheque or into a nominated bank account. A redemption instruction signed by all executors/administrators will be required and we may need additional documentation to verify any bank details. Forms and guidance can be found at www.abrdn.com/en-gb/personal/log-in/abrdn-uk-funds-oeic-unit-trust/application-forms-and-operational-literature

How long does it take for investments to be sold for cash?

The investment will be sold at the next valuation point, following receipt of a valid redemption instruction (and all required documentation). Once your instruction has been processed a contract note will be issued to you the next business day after the valuation point and the proceeds will be released within 3 working days (subject to having the necessary documentation).

How long do transfers to another account take?

Transfers can take up to 30 working days to complete.

Application Forms and Operating Literature

If you require copies of any other application forms or literature, these can be found at www.abrdn.com/en-gb/personal/log-in/abrdn-uk-funds-oeic-unit-trust/application-forms-and-operational-literature

Useful Contacts

Unbiased – Find 27,000 IFAs, Financial Advisers, Mortgage Brokers, Accountants & Bookkeepers – www.unbiased.co.uk

Bereavement Advice Centre – www.bereavementadvice.org

Citizens Advice – www.citizensadvice.org.uk

Cruse Bereavement Care – Home – www.cruse.org.uk

Government sites – Welcome to GOV.UK – www.gov.uk or The Scottish Government – www.gov.scot

For more information visit abrdn.com

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