Helping You Through the Next Steps

A Guide to Managing Financial Matters After a Bereavement

spend time
FINANCIAL PLANNING

Firstly, let us say, if you are reading this because you recently lost someone close to you, we are sorry for your loss.

Losing someone can be incredibly difficult. Alongside the emotional impact, there are often practical matters that need attention, which can feel overwhelming at an
already challenging time.

Please remember that there is no expectation to deal with everything immediately. Many tasks can wait, and support is available when you need it.

This guide outlines some of the key steps that may need to be taken and explains how we can help.

In the days following a death, there are usually a few immediate tasks to consider.

Obtain a Medical Certificate

A medical professional will normally issue a Medical Certificate of Cause of Death. In England and Wales, the cause of death is also reviewed by an independent medical examiner before the death can be registered.

The death will usually need to be registered once you have been told that registration can go ahead. In England, Wales and Northern Ireland, this should normally be done within five days, while in Scotland the usual timeframe is eight days. The registrar will then provide official documents, including certified copies of the death certificate, which may be needed to deal with the deceased's affairs.

Order Multiple Copies of the Death Certificate

Many organisations will require an official copy of the death certificate before they can release information or make changes to accounts.

Obtaining several certified copies at the outset can save time later.

Informing Organisations

Once you feel ready, you may need to notify various organisations, including:

Government Departments

- HM Revenue & Customs (HMRC)
- Department for Work and Pensions (DWP)
- Passport Office
- Driver and Vehicle Licensing Agency (DVLA)
- Local council

The Government's Tell Us Once service can often notify multiple government departments at the same time. A registrar will usually give you a unique reference number so you can use the service yourself online or by phone.

Financial Organisations

- Banks and building societies
- Mortgage providers
- Pension providers
- Investment companies
- Insurance providers

Other Organisations

- Utility providers
- Mobile phone providers
- Subscription services
- Landlord or housing provider

Not everything needs to be done immediately, and some organisations will place accounts on hold while matters are being dealt with.

Finding Important Documents

If possible, try to locate:

- The Will
- Details of any funeral plans
- Life insurance policies
- Pension information
- Investment statements
- Bank account information
- Property documents
- Any details of debts or loans

These documents can help establish what assets and liabilities exist and who is responsible for administering the estate.

Understanding Probate

Probate is the legal process of dealing with someone's estate after they die. It usually involves confirming who has the authority to act, valuing the estate, completing any necessary inheritance tax and other tax returns, paying any debts and taxes, and distributing what remains to the beneficiaries in accordance with the Will or, if there isn't one, the law.

Many people are unsure whether probate is required, and this is entirely normal.

We can help explain the process and identify what information may be needed.

Different assets are treated differently after death.

Pensions

Pension benefits do not always form part of the estate for inheritance tax purposes, although they will do from April 2027.

Depending on the type of pension and the provider's rules, benefits may be payable to beneficiaries as a lump sum, income, or a combination of both.

Investments

Investment accounts are usually frozen until the appropriate legal authority has been established.
A valuation will normally be required as at the date of death.

Life Assurance Policies

Life insurance policies may pay out directly to beneficiaries, trustees or the estate, depending on how the policy was set up.

Jointly Held Assets

Some jointly owned assets may pass automatically to the surviving owner without requiring probate.

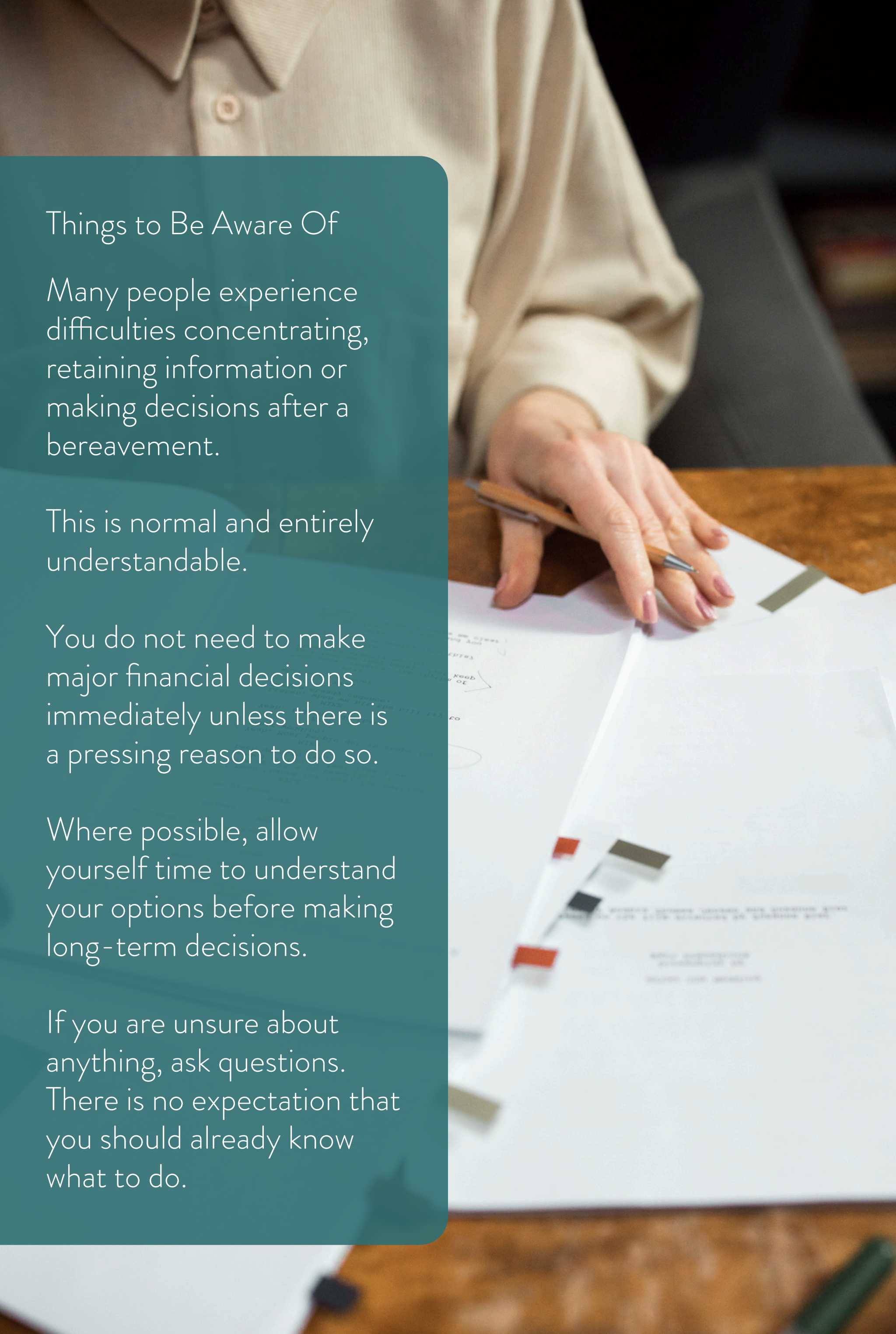
How We Can Help

We understand that dealing with financial matters after a bereavement can feel daunting.

We can help you by:

- Contacting financial providers on your behalf
- Requesting probate valuations
- Helping identify assets and policies
- Explaining how pensions and investments are affected
- Helping you understand whether probate may be required
- Working alongside solicitors and other professionals where appropriate
- Providing guidance on financial decisions once the immediate administration has been completed
- Helping you understand your financial position

Our aim is to make the process as straightforward as possible and support you at a pace that feels comfortable.



Things to Be Aware Of

Many people experience difficulties concentrating, retaining information or making decisions after a bereavement.

This is normal and entirely understandable.

You do not need to make major financial decisions immediately unless there is a pressing reason to do so.

Where possible, allow yourself time to understand your options before making long-term decisions.

If you are unsure about anything, ask questions. There is no expectation that you should already know what to do.

Support Available

Bereavement affects everyone differently, and support is available if you need it.

You may find it helpful to access:

- Bereavement counselling services
- Support groups
- Practical probate guidance
- Legal advice
- Charitable organisations that specialise in bereavement support

If appropriate, we can help direct you towards organisations that may be able to assist.

Once the immediate practical matters have been dealt with, you may wish to review your own financial situation.

At a time that suits you, we can help you:

- Understand your own financial position
- Review income and expenditure
- Assess any pension or death benefits received
- Consider future financial needs
- Update any new financial plans and objectives
- Put a plan in place for the future

There is no right timetable for dealing with a bereavement, and everyone's circumstances are different.

If you have lost someone and would like support with any aspect of their financial affairs, please get in touch.

We'll guide you through the process, answer your questions, and help you understand the options available to you when you're ready.

hello@spendtime.co.uk spendtime.co.uk

0118 2142140

Disclaimer

Please note: The information in this guide is intended as general guidance only and should not be considered personal financial advice.
If you are unsure about a financial decision or communication, please seek advice before taking action. Let us know if you'd like to talk anything through.

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