



AXA Investment Managers **When an investor dies**

We are here to help you

We are here to help you

We recognise that for many this is an extremely difficult time and we want to make this process as simple as possible for you. We have created this guide to explain your options.

Contacting us

Our Customer Services team are here to answer any questions you may have. Our contact details are on the last page of this guide.

Understanding this guide



- Page 3 Use the Step-By-Step Guide to complete our process**
Follow this process to provide all the documents we require.
- Page 8 Payment methods**
Information on payment by bank transfer and payment by cheque.
- Page 9-10 Additional Permitted Subscription (APS)**
Information for the spouse or civil partner of the deceased investor on the extra ISA allowance they are entitled to.
- Page 5 Joint accounts**
Information on how a joint account is processed is provided in Step 2.
- Page 8 If the investor died overseas**
Information on which documentation we accept.
- Page 11 Forms – application forms and other forms**
All forms can be accessed on our website:
www.axa-im.co.uk/client-documentation
You can also ask us to post paper copies of any forms to you.
The ‘Register an investor’s death with us’ form is provided on page 11 of this guide.
- Page 13 Contact us**
Our contact details are on the last page of this guide.

Useful information

The UK government website provides information on what to do when someone dies

<https://www.gov.uk/when-someone-dies>

MoneyHelper provides free, impartial guidance, which is backed by the government

<https://www.moneyhelper.org.uk/en/family-and-care/death-and-bereavement>

Find a financial adviser if you need advice

<https://www.unbiased.co.uk/>



Step By Step Guide

Helpful suggestion: tick off each step as you complete it to keep a record for yourself

Forms Our forms may be found here: www.axa-im.co.uk/client-documentation

You can contact us using the Contact Details on [page 13](#) to request forms are posted to you.

Step 1 – Register the death with us see [page 4 & 11](#)

Send us an original death certificate and a ‘Register an investor’s death with us’ form (provided for you on [page 11](#)).

Step 2 – What do I need to do next? see [page 5](#)

Please read the information on [page 5](#) which provides information for sole and joint accounts. (Sole accounts have only one investor. Joint accounts have more than one investor.) Unless the account was a joint account, you will need to provide either a Small Estates Form or a Grant of Representation (Grant of Probate).

Book an appointment with our Bereavement Service if you need our help

Once the death is registered on the account (Step 1), book an appointment for a time of your choosing and we can explain the information you have received or explain how to complete our forms. Contact us on 0345 777 5511 (from the UK) or 0044 1268 448667 (from abroad). Opening times are Monday to Friday 09:00 – 17:30.

Next steps (sole accounts only)

Step 3 – Telling us who is responsible for distributing the estate see [page 6](#)

You do not need to complete this Step for joint accounts - read [page 5](#) instead.

See [page 6](#) which provides information on whether you need to provide either a Small Estates Form or Grant of Representation.

Step 4 – Distributing the estate see [page 7](#)

You do not need to complete this Step for joint accounts - read [page 5](#) instead.

Once we have accepted the information provided in Step 3, we will provide your options:

- Option 1** – Transfer the investment directly to the Beneficiaries
- Option 2** – Transfer the investment to the Beneficiaries into a Stocks & Shares ISA
- Option 3** – Sell the investment

Step 1 - Register the death with us

We require the death certificate from you to register the death.

What you need to do

Please send us :

- An original death certificate. (A certified copy must be certified by one of the following: solicitor or lawyer, bank official, notary public, Commissioner for Oaths, judge, British consul or Post Office.)
- A completed 'Register an investor's death with us' form, which you can find at the back of this guide.
- You do NOT need to send us a covering letter.

*Please send to: AXA Investment Managers UK Limited,
PO Box 10908, Chelmsford, CM99 2UT, UK*

When will you receive the original death certificate back?

Within 24 hours of receipt, any original documentation you provide will be copied for our records and returned to you using the Royal Mail Signed For service.

After we receive the death certificate we will :

- Update our records to show the investor has passed away.
- The investment will continue to be managed by AXA Investment Managers and the price of the investment may go down as well as up.
Sole accounts have only one investor. Joint accounts have more than one investor.
- For sole accounts, where there is an agent for the account, we will remove the agent from the account details. (This does not apply to a joint account).
- For sole accounts, we will send a valuation of the investment(s) as at the date of death for probate purposes. We will also provide information on how to transfer or withdraw the investment.
- For joint accounts, we will send confirmation the death has been registered on the account and ownership of the account has passed to the remaining account holders.



Step 2 – What do I need to do next?

Did the investor have a sole account or a joint account?

Sole accounts have only one investor. Joint accounts have more than one investor.

Where the deceased investor held a **sole** account (ISA or Open Ended Investment Company (OEIC) or Unit Trust)

1. We will send you a valuation of the investment(s) as at the date of death for probate purposes, and an information pack on how to transfer or withdraw the investment.
2. We will stop any regular contributions being made by direct debit and any regular income payment being sent.
3. We will no longer pay out distribution income, instead we will hold these payments. Once we have recorded who has responsibility for distributing the estate (executors), we will release all outstanding income payments which will be sent out in the name of the first executor.
4. **For ISAs only**, the tax efficient status of the ISA will be removed; however, the underlying investment will remain the same.
5. **For Unit Trust or OEIC accounts only**, after 6 years, if the distributions have not been claimed they will be paid back into the fund, in line with regulatory guidance.

What you need to do

- You will need to provide either a Grant of Representation or a completed Small Estates Form. Read Step 3 on [page 6](#).
- **For ISAs only**, if the investor was married or in a civil partnership, please read the information on Additional Permitted Subscriptions (APS) on [pages 9-10](#) which allows the spouse or civil partner to inherit an ISA allowance.

Where the deceased investor held a **joint** account (OEIC or Unit Trust)

1. After you provide the original death certificate and we register the death on the account, the holding will be transferred to the remaining investor(s) without needing any further documentation such as a Grant of Representation or Small Estates Form.
2. We will amend our records to remove the deceased investor's name. The account number will not change.
3. As there is no requirement for you to obtain Grant of Representation or complete a Small Estates Form, we will not send you a valuation as at the date of death. However, if you would like a valuation as at the date of death, please contact us using our details at the back of this guide.

What you need to do

- **Check if there is a monthly Direct Debit Instruction and if it needs to be updated.** Any active direct debits will continue to be collected if the bank account does not solely belong to the deceased client. Bank details for Direct Debit can be updated using a Direct Debit Mandate form, which can be found on our website or you can contact us to request the form is posted to you.
- **Check if the Distribution Income payments are being sent to the correct account.** Distribution Income will continue to be paid if the bank account remains open. If the bank account is closed, once we are notified, we will hold all further payments until we received new bank details. To update the bank details for Distribution Income payments please send a 'How can we pay your money to you?' form, which can be found on our website or you can contact us to request the form is posted to you.
- **You do NOT need to do anything further. Please ignore Steps 3 and Step 4 of this guide.**



Step 3 – Telling us who is responsible for distributing the estate

What you need to do

Once you have provided an original death certificate (see Step 1), you will receive an account valuation from us for probate purposes.

You need to decide whether to send us a Small Estates Form or a Grant of Representation:

- **If the account valuation is below £20,000 and you are not intending to apply for a Grant of Representation**, we are able to accept a completed Small Estates Form. (If the Grant of Representation has already been applied for, we will require the Grant of Representation even if the holding is less than £20,000.)
- **If the account valuation is valued at £20,000 or above**, you will need to send us an original sealed Grant of Representation

What you need to send us

Please send us:

- either a 'Small Estates Form' or a Grant of Representation.
- a completed 'Executor Notification Form'

All forms can be found on our website or you can contact us to request forms are posted to you.

*Please send to: AXA Investment Managers UK Limited,
PO Box 10908, Chelmsford, CM99 2UT, UK*

Within 24 hours of receipt, any original documentation you provide will be copied for our records and returned to you using the Royal Mail Signed For service.

Frequently asked questions (step 3)

What is a Grant of Representation and do I need to provide one?

A Grant of Representation can include Grant of Probate, Letters of Administration or a Confirmation (for Scottish residents). If the Grant of Representation has already been applied for, we will require the Grant of Representation even if the holding is less than £20,000.

Can I provide a copy of the Grant of Representation?

No, we will not accept a copy of Grant of Representation. We require the original court sealed document to be sent to us before we can record the names of those responsible for distributing the estate. Within 24 hours of receipt, any original documentation you provide will be copied for our records and returned to you using the Royal Mail Signed For service.

What happens if the Grant of Representation is obtained abroad?

We may need you to have a Grant of Representation resealed in the UK if it was issued abroad. Resealing is a legal procedure completed by the English Probate Registry to reseal Grants of Probate (or the equivalent) issued by foreign Probate Registries. The resealed grant can then be used to realise the assets in England and Wales. See [page 8](#) for information on if the investor died overseas.

Can the investment be used to pay for Inheritance Tax?

You will be required to pay Inheritance Tax before you can obtain a Grant of Representation. Unfortunately, AXA IM are unable to release funds before executors have been registered.

Verifying your identity

We are required to verify the identity of all executors for the estate, prior to releasing or transferring proceeds. We will try to verify all executors electronically, using information provided to us in the 'Executor Notification Form'. If we are unable to do so, we will write to you again to request identity documents. Identity Document Guidelines are available on our website.

www.axa-im.co.uk/client-documentation



Step 4 – Distributing the estate

We are only able to distribute the estate once we have:

- received either a Grant of Representation or a Small Estates Form.
- verified the identity of all executors.
- received all the documentation we requested.

Once we have received this information, we will write to you with the following options:

All forms can be found on our website or you can contact us to request the form is posted to you.

Option 1

Transfer the investment directly to the Beneficiaries

To transfer the investment, you will need to complete the following forms:

- a 'Stock Transfer Form' for each fund being transferred to the Beneficiary. The form will need to be signed by ALL executors/personal representatives.
- an 'Unit Trust and OEIC Application form for Individual Investors' for any Beneficiary who doesn't already have an AXA IM investment account. If you are transferring to an existing investor's account, an application form is not required.

What happens next?

- The stock will be transferred to the new investor within 5 working days from receipt of a completed Stock Transfer Form.

Option 3

Sell the investment

To sell the investment, send us a written instruction which must include:

- Full name of the deceased
- AXA IM account number(s)
- Confirmation of the amount and funds you want to sell from
- Bank details: account name, account number and sort code for bank transfers
- Signed by all executors/personal representatives

What happens next?

- The investment will be sold at the next valuation point following receipt of all executors' signatures.
- Contract note will be sent to the executors the next business day after the valuation point.
- Cash proceeds will be released in 4 working days; please note our payment information on [page 8](#).

Option 2

Transfer the investment into an ISA for an ONE Beneficiary

To transfer the investment to an ISA for one Beneficiary, first you will need to transfer the investment into a Unit Trust and OEIC account and then move the investment into an ISA:

- First, follow Option 1 (above) to complete a stock transfer for the Form for the Beneficiaries.

Once the investment is held in the Beneficiaries' names, the investment can be moved into an ISA

- Fill in a 'Stocks and Shares ISA Application form', one for each Beneficiary.
- Send a covering letter signed by the Beneficiary, which needs to include:
 - Beneficiary full name and address.
 - Confirmation the Beneficiary wants the proceeds from the Unit Trust and OEIC account to be withdrawn and transferred to the ISA account.
 - Beneficiary's signature and date

What happens next?

- The investment will be sold at the next valuation point and the proceeds will be used to fund the investment into the ISA for the Beneficiary.
- A contract note will be sent to the new account holder the next business day after the valuation point.

Payment methods

Bank transfers

For bank transfers where we have not verified these bank details before, we will attempt to verify these details electronically.

If unsuccessful, you'll need to send us one of the following:

- An original or certified copy bank statement (no older than 3 months).
- Internet bank statements
- A voided cheque
- A Giro or paying in slip

Identity Document Guidelines are available on our website

For bank transfers where we have verified these bank details before then there is no further action. We'll release the funds to the requested bank account, which can take an additional 3 working days to be received.

Cheque payments

For cheque payments, no further action is required. We'll send cheques made payable to the first named executor, unless otherwise requested.



If the investor died overseas

You may need to check our document requirements if the investor died overseas. Contact us to find out our requirements for the country where the investor died.

Can I provide a foreign death certificate?

Yes, we will accept a death certificate from a country other than the UK.

To provide a certified copy, please contact us to find out who is an acceptable certifier. A translation is required if the death certificate is not written in English.



Specific country information

Isle of Man death certificate

Yes, we accept this certificate. The Isle Of Man General Registry office issue Xerox copies of death certificates. These are individually signed and certified by the registrars and are acceptable.

Can I provide a Canadian proof of death certificate?

No, we do not accept a Canadian proof of death certificate. This is not the equivalent of a death certificate and is not sufficient for notification of death.

Can I provide foreign probate?

If the country is part of the Commonwealth or the Colonial Probates Act, the probate can be resealed in the UK. If not, the probate must be re-applied for in the UK.

Additional Permitted Subscription (APS) For the spouse or civil partner of a deceased ISA investor

Information on APS ISAs

What is an Additional Permitted Subscription (APS)?

An Additional Permitted Subscription (APS) ISA allows you to inherit an ISA allowance left behind by your spouse or civil partner when they die. Even if your spouse or civil partner leaves their ISA funds to someone else, you are entitled to an extra ISA allowance equal to the value of the deceased's ISA which they built up over the years.

What is an APS allowance valuation?

An APS valuation confirms how much APS allowance is available to a spouse or civil partner.

How do I request an APS allowance valuation?

Requests will NOT be accepted by phone.

Once the executors have been registered on the account, they will receive a valuation of the deceased's ISA, which is the APS allowance valuation.

If you require an APS allowance valuation separately, you may request an APS valuation by writing to us (requests will not be accepted by phone), and including the following information:

- The deceased's full name and address
- Their National Insurance Number (NINO), if known
- Their date of birth and date of death
- Your date of marriage or civil partnership
- Your full name and address
- You must make a Declaration confirming that you are the surviving spouse or civil partner and that you and the deceased investor were living together at the deceased's date of death.

Does an APS ISA allowance replace the annual ISA allowance of £20,000 (for tax year 2023/24)?

No, the APS ISA allowance is in addition to the annual ISA allowance of £20,000. This means that the surviving spouse/civil partner may invest more money into an APS ISA, over and above the normal annual ISA allowance of £20,000.

When does the APS ISA allowance need to be used by?

The APS ISA allowance must be used by the surviving spouse/civil partner within 3 years of the date of death, or if later, 180 days of the completion of the administration of their estate.

Can the spouse or civil partner use the APS allowance if they did not inherit from the estate?

Yes. The ability for a surviving spouse/civil partner to be able to utilise the APS Allowance is not dependent on who the assets of the deceased's estate are left to. For example, if the assets held within the deceased spouse's/civil partner's ISA are left to someone else, the surviving spouse/civil partner can still use the APS allowance.

Can I make additional investments into my APS ISA?

Yes, you may make subsequent investments (to use your full APS allowance) after submitting the initial APS ISA application form. You must do this within the required time limit, which is 3 years after the date of death of your spouse/civil partner, or if later, within 180 days of the completion of the administration of their estate.



Additional Permitted Subscription (APS) continued

For the spouse or civil partner of a deceased ISA investor

What you need to do to use the APS ISA allowance

The surviving spouse/civil partner can open an APS ISA by using the APS ISA allowance available:

An APS allowance can only be transferred once and only where no subscriptions have been made under that APS allowance.

Option 1

Use the AXA IM APS ISA allowance to open an AXA IM APS ISA

- If the deceased held an AXA IM ISA and you wish to invest in an AXA IM APS ISA using your APS allowance.

What you need to do

1. Request an APS allowance valuation in writing from AXA IM, unless already provided.
2. Complete a 'Stocks and Shares APS ISA Fund Application Form' to open your APS ISA account.
3. Provide a cheque for the initial investment, made payable to "AXA Investment Managers UK Limited".
4. You may make subsequent investments (to use your full APS allowance) using a 'Stocks and Shares APS ISA Fund Application Form'. You must do this within the required time limit, which is 3 years after the date of death of your spouse/civil partner, or if later, within 180 days of the completion of the administration of their estate.
5. If you already hold a Unit Trust and OEIC investment account with AXA IM, you can move holdings into your APS ISA. Please contact us separately for information on how to do this.

Option 2

Transfer an APS ISA allowance from another ISA Manager to AXA IM

- If your late spouse/civil partner held an ISA with another ISA Manager, you may wish to transfer the Additional Permitted Subscription (APS) allowance due to you from that ISA Manager to an APS ISA with AXA IM.
- After the APS allowance has been transferred to AXA IM, you will be able to make additional cash subscriptions to your APS ISA up to your APS allowance by completing an APS ISA Application Form.

What you need to do

1. You should request an APS ISA allowance valuation from the other ISA Manager.
2. Complete an AXA IM 'Stocks and Shares APS ISA Allowance Transfer Form'.
3. You may make subsequent investments (to use your full APS allowance) using an 'Stocks and Shares APS ISA Application Form'. You must do this within the required time limit, which is 3 years after the date of death of your spouse/civil partner, or if later, within 180 days of the completion of the administration of their estate.

Option 3

Transfer an APS ISA allowance from AXA IM to another ISA Manager

- You may wish to transfer the Additional Permitted Subscription (APS) allowance due to you from AXA IM to an APS ISA with another ISA Manager.

What you need to do

1. Request the APS allowance valuation from AXA IM.
2. Ask the other ISA Manager how to transfer the APS allowance to them.

Register an investor's death with us

Please complete this form in BLOCK CAPITALS and black ink and return it to AXA Investment Managers UK Limited, PO Box 10908, Chelmsford CM99 2UT, UK.

Please use this form:

- to register the death of an AXA IM investor

Essential information:

- send an original death certificate to us with this form.
- if you choose to provide a certified copy of the death certificate instead, it must be certified by one of the following: solicitor or lawyer, bank official, notary public, Commissioner for Oaths, judge, British consul or Post Office.
- you do NOT need to provide a covering letter.
- within 24 hours of receipt, any original documentation you provide will be copied for our records and returned to you using the Royal Mail Signed For service.

If you need any further information, please call a member of our team on 0345 777 5511 from the UK or 0044 1268 448 667 from overseas. Our lines are open from 9:00am to 5:30pm Monday to Friday. Or you can email us at AXA-IM@uk.dstsystems.com. For further information, please visit our website www.axa-im.co.uk. For online access to your account, please visit www.axa-im-investing.co.uk

PERSONAL INFORMATION FOR THE DECEASED ACCOUNT HOLDER

AXA IM account number(s):

Their full name:

Their date of birth:

D			M			Y			Y			Y		
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 Their date of death:

D			M			Y			Y			Y		
---	--	--	---	--	--	---	--	--	---	--	--	---	--	--

Their National Insurance number (if available):

Their home address at time of death:

Postcode:

I HAVE ENCLOSED AN ORIGINAL DEATH CERTIFICATE

- Please provide an original death certificate. (If you wish to provide a certified copy, it must be certified by one of the following: solicitor or lawyer, bank official, notary public, Commissioner for Oaths, judge, British Consul or Post Office.)

YOUR PERSONAL INFORMATION – WE WILL RETURN THE DEATH CERTIFICATE TO THE ADDRESS GIVEN BELOW

Your full name:

Your date of birth:

D			M			Y			Y			Y		
---	--	--	---	--	--	---	--	--	---	--	--	---	--	--

Your address:

Postcode:

We may call you to discuss the account. If we call at a time that is inconvenient for you, just let us know and we will arrange a time to call you when you will be able to talk.

Your contact phone number: _____

Your relationship to the deceased: _____

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Contact us

You can contact us using the details below. Please have your account details to hand if you contact us by telephone



Write to us at:
Customer Services
**AXA Investment
Managers UK Limited,**
PO Box 10908
Chelmsford
CM99 2UT, UK



Call us on:
If you need any further information,
please call a member of our team on
0345 777 5511 from the UK.
00(44) 1268 448 667 from overseas.

Our lines are open 9:00am–5:30pm
Monday to Friday.

As part of our commitment
to quality service, telephone
calls are recorded.



Email us at:
axa-im@uk.dstsystems.com



Website
Please visit our website
www.axa-im.co.uk
for access to fund literature
such as application forms, Key
Investor Information Document
(KIID), fund prospectus and much
more.



Complaints
We always aim to provide
our clients with a high quality
service. But if we don't meet your
expectations, we want you to let
us know.

We want you to be able to
complain in any way you choose.
If you are dissatisfied with our
service, please tell us using the
contact details provided above
and we will investigate for you.



**Access your account day
or night**
Did you know you can view an
account valuation any time at
your convenience?
For online access to your
account, please visit
www.axa-im-investing.co.uk



Braille, large print or audio



AXA IM can
provide all paper
correspondence



in Braille, large print
or audio. Please
contact us if any of these
services are required.

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