



Title
Research



InheritanceData

Financial Asset & Liability Search

Working with Inheritance Data

Helping you find all of the Deceased's
assets and liabilities in one easy step

Your duties to your clients in estate administration

When your clients instruct you to take care of estate administration, you have a number of responsibilities. One of your duties when administering an estate is to locate all of the Deceased's assets, which may include known, unclaimed, or lost assets.

You must gather accurate information on the Deceased's estate. This could include contacting all relevant financial institutions to gather the necessary information on the Deceased's assets, which can be an incredibly time-consuming task, and it can be difficult to know where to start.

That's why Title Research has teamed up with Inheritance Data to offer Financial Asset & Liability Searches for just £185 (+VAT).

The thorough search will provide you with in-depth and reliable information about the Deceased's assets, maximising the value of the estate. You'll also be reducing the risk of a loss to the estate and helping to protect your client from potential future claims.



Over 90% of Financial Asset Searches uncover an account or policy.

What will the search cover?

Search 200 financial institutions and 350+ databases.

- ✓ Banks and building societies
- ✓ Personal pensions
- ✓ Department for Work and Pensions search (company name is essential)
- ✓ Investments
- ✓ Life assurance
- ✓ Shares
- ✓ National savings and investments



Mitigate against the risk of missed **debts and liabilities**

A credits and liabilities search is also included to help identify estate accounts, mitigate against the risk of debts or liabilities, and assess potential insolvency before you apply for the Grant of Probate.

The search is quick, concise, and easy to understand.

The report will include information on:

- ✓ **Open and closed current accounts and credit cards**
- ✓ **Hire purchases and personal contract purchases (PCP)**
- ✓ **Mortgage and equity release loans, personal and secured loans, and payday loans**
- ✓ **Utility accounts**
- ✓ **Previous names, aliases, and addresses**
- ✓ **Financially connected persons**
- ✓ **Bankruptcy, County Court Judgements (CCJs), and Individual Voluntary Arrangements (IVAs)**

The combined Financial Asset and Liability Search is available for only £185 (+VAT)



Why do a **Financial Asset & Liability Search?**

The number of unclaimed assets is increasing year-on-year, and it is predicted that UK financial institutions hold over £200 billion in dormant accounts. This figure is increasing, as Personal Representatives are not aware of bank accounts and pension pots.

It's incredibly easy for an individual to forget about or lose track of an account or policy. Many factors make keeping on top of assets challenging, including job changes and companies that grow, merge, change their names, and cease trading. That's why it's crucial to search for assets and ensure all are accounted for in the estate administration process.



Between 2011 and 2017, financial institutions have returned more than £65.7 million as a result of asset searches.

There are billions of unclaimed assets waiting to be recovered from banks, building societies, shares and dividends on the Financial Times Stock Exchange, life policies, or premium bonds dating as far back as the 1950s.

If these remain unclaimed and companies can't reach the owner, the unclaimed money can be transferred to the State after 15 years.

Our Financial Asset & Liability Search service powered by Inheritance Data uncovers lost wealth and mitigates risk against missed debts or liabilities.



It's predicted that 2.5% of all shares are 'lost'. There's an estimated £1 billion in lost FTSE 100 shares and dividends waiting to be claimed.



How does the **Financial Asset & Liability Search** work?

To conduct a search, you simply need to upload all of the relevant data about the Deceased such as their name, previous addresses, date of birth, date of death, National Insurance number, and previous occupations, along with the death certificate and a letter of authority.

This information will then be used to conduct a detailed search of 200 financial institutions. The institutions will receive the client profile information and respond with any matches.



You can log in to your secure account on the online portal to check matches 24/7. Each report shows all institutions that have responded, along with details to help with the claiming process. The online report is available from day one of a search and is a map of the estate's financial history.

Pay per search for only £185 (+VAT)

What are the benefits of conducting a Financial Asset & Liability Search?



Reduce administration time

It can take a significant amount of time and effort to write to all relevant financial institutions. The search will contact the financial institutions on the Executor's behalf. It requests a full search of their databases for any accounts whether they may be active, dormant, or lost.



Maximise the value of the estate

The search will provide you with in-depth and reliable information about the Deceased's assets, maximising the value of the estate.



Reduce the risk of future claims against the estate

If an additional asset is subsequently discovered, you'll be able to demonstrate that efforts to locate the assets were undertaken and show that the financial institution failed to disclose the asset. This will also negate the risk of an Inheritance Tax issue with HMRC.



Peace of mind

Should an account or policy be missed and subsequently found, you will be unable to charge for the extra work required in re-opening the case and distributing as necessary. If a Financial Asset Search has been completed with us, Inheritance Data will raise issue with the relevant financial firm and fight compensation to cover your costs.



Thorough online reports

The system will report whether there is an account or not. It will detail which financial institution has responded to the request and their findings. If an account or policy is found, it will detail any reference, contact information, and information provided in relation to the account. This will save you time contacting the financial institution.

**Register for your free account today
by visiting trfas.co.uk**

Simply sign up, confirm your identity, and start
your search(es) directly from your account.

Turn to Title Research

Complex estate administration cases,
solved by specialists

Call +44 (0) 345 87 27 600

Email info@titleresearch.com

Web www.titleresearch.com



Title
Research