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**HELPING  
YOU  
THROUGH**

# HELPING YOU THROUGH

This guide is intended for the remaining customer if in a joint policy, family members, or persons dealing with a deceased's customer's estate.

We understand that losing someone close to you can be difficult. There are lots of things to think about and we're here to do whatever we can to help you.

This guide contains an explanation of some of the terms you may see in our letters and provides answers to some of the most frequently asked questions. It also gives useful information on a few charities and organisations that can provide support.

If we can help you in any way, please feel free to call us on 01737 233 297 (8:30am – 5:30pm, Monday to Friday). Email us at [mortgage.administration@wearejust.co.uk](mailto:mortgage.administration@wearejust.co.uk)

## CONTENTS

<b>Explanation of terms</b>	<b>3</b>
<b>Frequently asked questions</b>	<b>5</b>
<b>Help and support</b>	<b>6</b>
For emotional support	6
For practical support	7
Contact details	7
<b>For more information</b>	<b>8</b>

## EXPLANATION OF TERMS

This section contains an explanation of some of the terms you may see in our letters. Words that are highlighted are explained in this section.

If you have any questions, please feel free to contact us. We'll be happy to help.

### Advance

Any amount of money we pay to the customer as a loan secured against their home.

### Amount owed

The total amount of money needed to repay the **lifetime mortgage**. This includes all **interest** and **costs**, minus any partial repayments that have been made during the **lifetime mortgage**.

### Confirmation

The Scottish equivalent to 'grant of **probate**', this is usually required for large **estates**. It's a legal document which gives an **executor** the authority to deal with the **estate**.

### Costs and fees

A cost, charge, fee or expense that we pay on the customer's behalf. This could include GP or solicitor administration fees, but not normal expenses for servicing the **lifetime mortgages** where customers have kept or are keeping (if a joint policy holder) to their agreements.

### Death certificate

Once we've been notified that a customer has passed away, we may ask to see their death certificate.

In some cases, we may be able to verify this online with the official government death register.

### Estate

The name for everything that belonged to the person who's passed away. This includes their home and possessions, as well as any savings and investments.

### Executor

A person named in a will who takes responsibility for dealing with the **estate** of someone who's passed away.

### Interest

The amount that we charge on the **amount owed**. This will apply to any **advances** taken, and any cost and fees added to that **advance**. Unless the full interest is being paid each month, it will build up on a 'compound basis'. This means interest will be charged on top of the compound interest, as well as all the interest that has built up in previous months.

### Lifetime mortgage

A lifetime mortgage is a special type of loan that allows people to borrow against the value of their home to raise money. It's designed to let customers stay in their home for the rest of their lives, or until they need to move into long-term care.

### **For the remaining customer in a joint policy:**

Where one customer has passed away or moved into long-term care, the remaining customer is still able to reside in their home. Most products give the remaining customer the option to move to a new property, as long as the new property meets the providers lending criteria.

All registered owners of the property must be included in the lifetime mortgage. This can be as joint tenants or tenants in common.

### **Monthly payments**

The amount chosen to pay each month to cover all, or some, of the **interest** amount on the **lifetime mortgage**.

### **Possession of the property**

Means that we'll take control of the property, managing its sale until completion.

### **Power of Attorney**

Legal authority to represent someone or act on their behalf. If you hold a Power of Attorney for a customer, we'll need to see a copy of the Power of Attorney document. The Power of Attorney document needed for **lifetime mortgages** will be Property and Financial Affairs. We need to see the original Power of Attorney document, if not it must have the original ink certifications from a solicitor, financial adviser, stockbroker or notary public on every page. The customer can also certify a copy of the Power of Attorney whilst they are of sound mind. We could also accept a valid code to allow us to verify a lasting power of attorney via the 'View a lasting power of attorney' page on the government's website ([GOV.UK](https://www.gov.uk)). When a customer with a Power of Attorney passes away, the authority of the Power of Attorney ceases, and all their authority is no longer valid.

### **Probate**

A 'Grant of Probate' or 'Grant of Representation' is a document granted by a court which gives the **executor** the legal authority to deal with the **estate** of the person who's passed away. Often this is referred to as 'probate'.

### **Repayment statement**

A statement showing the amount needed to fully repay the **lifetime mortgage** and the date it needs to be repaid by.

### **Sale proceeds**

The amount of money from the sale of the property after paying for reasonable sale **costs**.

### **Terms and conditions**

Terms and conditions relating to the **lifetime mortgage** set out in the original paperwork and offer documents.

### **Valuation fee**

The fee payable to us for a valuation of the property.

### **Valuer**

The person or company who we instruct to give us a professional opinion of the condition and value of the property.

# FREQUENTLY ASKED QUESTIONS

## When does the mortgage need to be repaid?

The lifetime mortgage needs to be repaid within 12 months from the date of the last customer's death or move into long-term care. The interest continues to build up until the lifetime mortgage is completely repaid, and we can't freeze this. If it's a joint policy, the remaining customer can stay in their property for the rest of their life or until they move into long term care. When they pass away or move into long term care, the lifetime mortgage would need to be repaid within 12 months of either event.

## Repaying the lifetime mortgage

### How can the mortgage be repaid?

The mortgage can be repaid in a number of different ways. This could be by selling the property, refinancing the mortgage or using savings or investments.

If the mortgage is being repaid by selling the property, it's important to place the property on the market as soon as possible.

### How often do I need to be kept updated with the progress made towards repayment?

It would be nice to hear from you with regular updates about your progress towards repaying the mortgage. If we've not heard from you for a couple of months, we'll get in touch with you.

If the mortgage is being repaid by selling the property, we'll ask you for updates about the sale. We may also contact the estate agent. If you're struggling to sell the property, we can provide ideas to help you, for example by suggesting you change estate agent or lower the price.

### Do I need to apply for probate (confirmation in Scotland), and can I place the property on the market without this?

You need to apply for **probate** to complete the legal process of selling the property. This can take a few months, so we suggest applying as early as possible. You can go to [gov.uk/when-someone-dies](https://www.gov.uk/when-someone-dies) for more information on this process.

If you're selling the property you can place the property on the market before you've received the **probate** document.

### What happens if the mortgage isn't repaid within 12 months?

If the mortgage hasn't been repaid within 12 months, we'll get in touch to review the situation and discuss what happens next. If the mortgage is being repaid by selling the property, we'll want to make sure that every effort is being made to sell the property, and that the asking price is reasonable.

If we're satisfied that appropriate action is being taken to make the repayment, we may be able to offer you more time to repay the mortgage.

If after this additional time, the mortgage still hasn't been repaid, we may have to intervene to sell the property. This may involve you handing responsibility for the sale to a firm of specialists (see 'Practical Support' section on page 7), or, in extreme cases, we may take legal action for **possession of the property**. Rest assured this happens very rarely and most properties are sold within 12 months.

## Does interest continue to build up on the mortgage?

Yes, **interest** will continue to build up until the mortgage is completely repaid. The **interest** will be added to the mortgage balance to be repaid.

## Who has the authority to ask for information about the mortgage?

Either the **executor(s)** of the **estate** or the solicitor dealing with the **estate** can ask for information about the mortgage (such as a **Repayment Statement**). We'll need to see either the Grant of **Probate** or a certified copy of the will to confirm who the **executor** is and the solicitor will need to send their request on headed paper.

## Can I change the lifetime mortgage to my name?

You can't take over the existing **lifetime mortgage**, but if you're eligible to take out a **lifetime mortgage**, you can contact a financial adviser to look into this. If you're not eligible you may be able to apply for a residential mortgage.

## Does the property still need buildings insurance cover in place?

Yes, the building insurance must stay in place. Please contact the insurance company if the property will be left empty, as you must keep to their 'vacant property' conditions.

## Do the property bills, such as Council Tax bills, still need to be paid?

Yes, all payments for bills must be kept up to date, including any bills for ground rent or service charges.

## Who can receive information and important policy documents?

In order for us to release information and important policy documents, we'll need either a copy of the will (certified by a solicitor) or the Grant of **Probate**. Only the **executor** named in the will or the Grant of **Probate** can receive policy documents and information. A solicitor acting for an **executor** may also make requests once we've received the documents mentioned above. In order to get the Grant of **Probate**, a statement showing the mortgage balance at the date of death will be required. We can then provide this to an **executor** or a solicitor acting on behalf of the **executor**.

# HELP AND SUPPORT

We're happy to help in any way we can, but appreciate there will be some things that we're not able to help with. This section contains a list of organisations that can provide emotional and practical support.

## For emotional support

### Cruse Bereavement Care

A national charity which can provide support after the death of someone close. Cruse Bereavement Care offers telephone, email and face-to-face support, delivered by trained bereavement support volunteers across the UK.

Website: [cruse.org.uk](https://www.cruse.org.uk)

Helpline: 0808 808 1677

Email: [helpline@cruse.org.uk](mailto:helpline@cruse.org.uk)

## NHS

The NHS website offers on-line advice with a range of health, care and support services – including bereavement.

Website: [nhs.uk/mental-health/feelings-symptoms-behaviours/feelings-and-symptoms/grief-bereavement-loss/](https://www.nhs.uk/mental-health/feelings-symptoms-behaviours/feelings-and-symptoms/grief-bereavement-loss/)

## Practical support

### Move With Us

If you're selling a house and you don't want to organise and instruct estate agents and solicitors yourself, you might be interested in the Voluntary Surrender Service which our asset managers, Move With Us, provide. If this is something you'd like to proceed with, please contact us using the details on the last page.

We'll then send you a Voluntary Surrender Form. When you've completed this form we'll arrange for possession to be taken of the property by our asset managers. Fees for this service are based on your property value and condition. The fees are determined at the time that the property is marketed.

They can take on the sales process for you, select estate agents and manage the sale through to completion, whilst keeping you updated on a regular basis. This can be helpful when you don't live near the property or your work commitments don't allow you to be available to manage this process.

## Contact details

### Citizens Advice

This service helps people resolve their legal, money and other problems by providing free, independent and confidential advice. They can offer support on:

- What to do after a death
- Dealing with the financial affairs of someone who has passed away
- Wills
- Who can inherit if there is no will – the rules of intestacy

Website: [citizensadvice.org.uk/family/death-and-wills](https://citizensadvice.org.uk/family/death-and-wills)

### Government website

This site will help to ensure you've informed the necessary government departments when someone's passed away.

On their website you'll find information on the following:

- How to arrange and pay for the funeral
- Bereavement services from your council
- Wills, probate and inheritance

Website: [gov.uk/when-someone-dies](https://www.gov.uk/when-someone-dies)

For specialist advice on a person's estate call: Deceased Estate helpline **0300 123 1072**

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## FOR MORE INFORMATION

Call: **01737 233 297**

Lines are open Monday to Friday, 8.30am to 5.30pm

We may monitor and record calls, and call charges may apply.

Email: **[mortgage.administration@wearejust.co.uk](mailto:mortgage.administration@wearejust.co.uk)**

Or visit our website for further information: **[wearejust.co.uk](http://wearejust.co.uk)**

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