

A financial administration guide after bereavement

Prepared October 2026 | General information, not personal advice

After bereavement, focus on immediate needs, provider notifications and the authority to deal with assets. A will, joint ownership and pension nomination can operate differently. Establish accessible resources before longer-term investment decisions. Coordinate professional help at a suitable pace, without treating a difficult period as a reason for urgent sales.

Important risks

Where money is invested, its value and income can fall as well as rise and you may get back less than you invest. No return or retirement outcome is guaranteed.

Legal ownership, retained benefits and conditional tax rules can change the outcome. Gifts and trusts can be irreversible and may leave insufficient resources for your own future needs.

Tax treatment depends on individual circumstances and may change in the future. A general example does not establish your relief, allowance or tax liability.

General information only, not personalised financial, tax or legal advice. Suitability and available relief depend on your circumstances. Obtain appropriate advice before acting on a product, transfer or legal arrangement.

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Before you begin

Keep an administration record showing whom you contacted, what evidence was requested and which decisions remain outstanding. Household spending may continue before estate funds become available. Separate the survivor's assets from estate assets and benefits payable through providers. Unmarried partners should not assume spouse treatment. Protection and pension claims need their own enquiries rather than reliance on a single estate document.

Terms in plain English

Defined benefit pension

A pension promising income under scheme rules, often related to pay and service. It is not the same as an individual investment pot.

Lasting power of attorney

A legal arrangement in England and Wales for appointed people to act within its terms. Property/financial and health/welfare arrangements perform different roles.

What financial steps should I take after a bereavement?

List urgent household commitments and find the will, provider details and insurance records. Distinguish assets the survivor can use from those requiring estate administration. Ask providers about their bereavement processes and pension or insurance benefits. Avoid assuming that a joint account, pension nomination or will has the same effect for every asset.

Decision boundary: Premature decisions or assumptions about ownership can disrupt the survivor's finances or estate administration. Ask the adviser: Which funds can meet current bills, and which decisions must await the estate process?

Sources: M11, G18, G14

What happens to my pension when I die?

Create a separate death-benefit schedule for each pension. Defined benefit survivor pensions and unused defined contribution funds are different arrangements. Record nominations, any annuity survivor options and whom to contact. Tax treatment is time-sensitive, including announced or enacted changes that take effect later. Do not base estate planning on a blanket claim that pensions always fall outside Inheritance Tax.

Decision boundary: A will, nomination and scheme rules may operate differently; future tax changes can alter outcomes. Ask the adviser: What would this scheme pay on death, to whom, and under which currently applicable rules?

Sources: M11, G14, G04

Do my will and pension nominations need to say the same thing?

Create an asset-by-asset record showing whether payment follows the will, joint ownership, a trust or scheme discretion. Check nominations with each pension provider rather than relying on one generic expression of wishes. Resolve inconsistent intentions with the relevant professionals. Avoid assuming that a beneficiary named in the will receives every pension or insurance benefit.

Decision boundary: Conflicting documents or outdated nominations can leave intended

beneficiaries uncertain or unsupported. Ask the adviser: Which document or rule governs each asset, and are my intended beneficiaries accurately recorded?

Sources: G18, M11, M05

Do unmarried partners need different estate and protection planning?

Document who owns the home and other assets and how debts are held. Check the will and provider arrangements rather than assuming cohabitation creates a universal right to inherit. Evaluate household income after either partner dies. Where children or previous relationships are involved, coordinate legal intentions and financial resources without using a generic beneficiary template.

Decision boundary: An intended partner may not receive assets or exemptions assumed in an informal plan. Ask the adviser: What would my partner legally receive, and would it meet their essential needs?

Sources: G18, G14, M05

Are my savings protected if I use several bank brands?

Use the FSCS protection checker with the actual institution behind each account. Include balances across brands that share authorisation and check how joint accounts are treated.

Deposit-protection limits can change. Check the current rules and the institution behind each account rather than relying on an old article or brand name.

Decision boundary: Balances across related brands can exceed the protection available for one authorised institution. Ask the adviser: Which accounts share authorisation, and how much of each balance is protected under current rules?

Sources: D01

Your preparation checklist

- Find the will, provider records and relevant contact details.
- Identify the executor or other authorised decision-maker.
- Ask each provider how benefits and nominations operate.
- Check protection of cash temporarily held during administration.

Next steps

Make space for delayed long-term decisions where that is appropriate, while dealing with necessary deadlines through the relevant professionals. This guide does not decide asset ownership, probate

requirements or an individual estate's tax liability.

General information only, not personalised financial, tax or legal advice. Suitability and available relief depend on your circumstances. Obtain appropriate advice before acting on a product, transfer or legal arrangement.

Sources and further reading

M11: MoneyHelper / Money and Pensions Service - How to get your finances in order before you die

<https://www.moneyhelper.org.uk/en/family-and-care/death-and-bereavement/putting-your-financial-affairs-in-order-if-you-get-ill-or-die-making-a-will-and-more>

Retrieved 2026-10-02. Source publication date not stated; retrieval is not a publication date.

G18: GOV.UK - Making a will

<https://www.gov.uk/make-will>

Retrieved 2026-10-02. Source publication date not stated; retrieval is not a publication date.

G14: HMRC / GOV.UK - How Inheritance Tax works: thresholds, rules and allowances

<https://www.gov.uk/inheritance-tax>

Retrieved 2026-10-02. Source publication date not stated; retrieval is not a publication date.

G04: GOV.UK - Personal pensions

<https://www.gov.uk/personal-pensions-your-rights/how-you-can-take-pension>

Retrieved 2026-10-02. Source publication date not stated; retrieval is not a publication date.

M05: MoneyHelper / Money and Pensions Service - What is life insurance?

<https://www.moneyhelper.org.uk/en/everyday-money/insurance/what-is-life-insurance>

Retrieved 2026-10-02. Source publication date not stated; retrieval is not a publication date.

D01: Financial Services Compensation Scheme - Banks, building societies and credit unions

<https://www.fscs.org.uk/what-we-cover/banks-building-societies/>

Retrieved 2026-10-02. Source publication date not stated; retrieval is not a publication date.

Related planning information

<https://castlestonebridge.co.uk/financial-advice-after-bereavement>

Discuss your questions

For a discussion of your circumstances, contact Castle Stonebridge on 01246 308249 or visit <https://castlestonebridge.co.uk>. Any personal recommendation requires an individual assessment.