

Inheritance proceedings guide

At Banco Sabadell we want to make inheritance proceedings as simple as possible for you. For that reason, we have prepared this guide so that you may have our advice to hand at all times.

In this document will you find:



Steps to be taken:

- 1** Give notice of the death at any Banco Sabadell branch
- 2** Certify your status as heir and obtain the Certificate of balances and assets (*Certificado de saldos y bienes*)
- 3** Provide us with the deed of acceptance of the estate (*escritura de aceptación herencia*) or with a private deed of vesting and settlement of the inheritance tax (*escrito privado de adjudicación y la liquidación del impuesto de sucesiones*)
- 4** Distribution of the estate.



Additional documents

Information related to Insurance and Pension Plans

We have a **specialised team** at your disposal that will assist you in the process and resolve any queries you may have.



Steps to be taken

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Give notice of the death

The first step you must take when you begin inheritance proceedings involves three actions:

A. Notify us of the death.

You must do this at one of our branches and sign the Notification of Death form. Having done this, Banco Sabadell will:

- **Block all corresponding balances** in any Banco Sabadell account (current account, term deposit account, securities account, investment fund, structured fund, etc.) held by the deceased, and
- **deactivate any products for personal use**, such as cards, digital banking, or regular transfers, that may have been requested.
- We will also revoke any authorisation linked to the account if the deceased was the sole account holder.
- Lastly, **our Estate Administration unit will contact you to keep you up to date**. They will also ask you for your details (full name and ID number).

B. Provide us with the Death Certificate (*Certificado de defunción*)¹ issued by the Civil Registry.

This is the document that we will need to begin the estate administration proceedings. You can bring it to one of our branches or send it to us via remote banking if you are a Banco Sabadell customer, as you prefer.

C. Request the Certificate of balances and assets (*Certificado de saldo y bienes*) from us.

This is a document which sets out the products and balances that will form part of the estate. This must also be done at one of our branches.

1 How do I obtain the Death Certificate?

- The **Death Certificate (*Certificado de defunción*)** is the official document that certifies the death of the deceased person. You can request this from the **Civil Registry** in the place where the death occurred, or online by visiting <https://sede.mjusticia.gob.es/en/tramites/certificado-defuncion>. The registry is usually located at the local courthouse or town hall. To speed up the search, it is best to bring the **family records book (*libro de familia*)**. We recommend that you request three copies of the certificate for the different proceedings involved. This certificate is usually issued in 5 to 7 days.
 - The **Death Certificate (*Certificado de defunción*)** issued by the Civil Registry is not the same thing as the certificate of death issued by a doctor. For inheritance proceedings and pension formalities, the Death Certificate must be issued by the Civil Registry.
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Steps to be taken



Obtain the Certificate of balances and assets (*Certificado de saldos y bienes*)

Four days after submitting the documentation, the Estate Administration unit of Banco Sabadell (telephone: +34 900 670 308) will call you to let you know that you can collect the **Certificate of balances and assets**. During that call, they will ask you for your name and ID number.

Bear in mind that we can only provide you with this information if you are able to prove your status as an heir or if you can prove that you are authorised to receive it. Consequently, to collect the certificate, you will need to provide us with the following two documents:

- A. **Certificate of last will and testament** (*Certificado de últimas voluntades*)² issued by the Ministry of Justice.
- B. **Certificate of succession** (*Título hereditario*)³, which can be one of the following:
 - If there is a will: **Authorised copy of last will and testament** (*Copia autorizada del testamento*).
 - If there is no will: **Declaration of intestate heirs** (*Declaración de herederos/as legales*).

2 How do I obtain the Certificate of last will and testament (*Certificado de últimas voluntades*)?

The **Certificate of last will and testament** is the document that certifies whether or not a person has made a will, and identifies the deed and the notary before whom it was signed. This certificate is issued by the **General Registry of Last Wills and Testaments**. This must be requested from fifteen working days after the date of death. Once requested, it usually takes between 10 and 15 days to issue the certificate.

You can request it:

- Directly at the **Ministry of Justice**, or online at <https://www.mjusticia.gob.es/en/ciudadania/tramites/certificado-actos-ultima>, or
- at any of the territorial management offices by submitting an official form together with the Death Certificate.

3 How do I obtain the certificate of succession (*título hereditario*)?

- **If a will exists**, you can obtain an authorised copy of the will. For the copy to qualify as an authorised copy, this must be expressly indicated at the end of the will. You must request this from the Notary before whom the will was signed or the person in charge of the Notary's protocol.
 - **Si no hay testamento**, you must obtain the Declaration of intestate heirs (*declaración de herederos/as legales*). This is granted before the Notary located in the deceased person's place of residence by means of a notarial deed, or before the Judge, in the Court of First Instance. In this case, the law determines who the heirs are and the share of the estate to which each one is entitled.
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Steps to be taken



Acceptance of the inheritance and settlement of inheritance tax

So that the heir(s) may have access to the balances and proceeds of the estate, the following **two documents** must be provided:

A. Copy of document of acceptance and partition of the estate⁴.

- This will be a Public document, if you have signed it before a Notary, or
- A Private document, which we can provide and complete for you with your help. The annex to this Guide contains the template that we use. Remember that it must be signed by all heirs.

B. Proof of payment of (or exemption from) inheritance tax⁵.

4 How do I obtain the Document of acceptance and partition of the estate (*Documento de aceptación y partición de la herencia*)?

If the estate includes any property/properties that may be registered in the Land Registry, the acceptance and vesting of estate assets must be made in a **notarial public deed**. Otherwise, it can be made by means of a **private document**.

The Document of vesting or distribution of assets (*Documento de adjudicación o reparto de bienes*) must:

- Record the **acceptance of the inheritance** by the heirs.
- **List or provide an inventory of the assets comprising the estate**. These assets must include the balances and positions that the deceased person held in financial institutions, as listed in the Certificate of Balances and Assets submitted, and their distribution among the heirs.

5 How do I settle inheritance tax?

You must submit Tax Authority form 650 or its equivalent. You can do this at any autonomous community office corresponding to the usual residence of the deceased person. You have a period of six months from the date of death in which to do this.

Inheritance tax can be settled in the following ways:

- **Self-assessment**: you must complete form 650 and pay the amount at the tax payments office or at an appropriate bank branch. Next, you will have to submit to the Tax Authority:
 - A copy of the self-assessment document,
 - Proof of payment, and
 - A public deed or private document that contains the inventory of assets so that it may be verified.
- **Application**: you must present these documents to the Tax Authority, together with the inventory of estate assets and their valuation. Thereafter, the tax payments office will prepare the tax assessment proposal and will notify the heirs.



Pasos a seguir



Distribution of the estate

The stages of the **final step** are as follows:

- We will send you the **order form** (*solicitud de encargo*) that you will need to proceed with the execution of the estate. You can find this in the annex to this Guide or you can request it from one of our branches. You must complete the form with your contact details, sign it and hand the document straight back to us so that we may continue with the administration and vesting of the estate.
- Our specialised team will check the documentation provided and **they will contact you from telephone number +34 900 670 308**.

When everything has been checked, **we will get in contact with you** to inform you of the actions that will be taken to proceed with the vesting of the estate. Remember that before providing you with information, we will ask you for your full name and ID number.

If the proceedings so require, **we will arrange a meeting** at a branch to finalise the distribution of the estate.

If you have any questions, after you have given notice of the death at any Banco Sabadell branch, please **call us on +34 900 670 308** or send us an email at **Herencias@bancsabadell.com**.



Additional documents

Information on Insurance and Pension Plans

If the deceased person had a BanSabadell Vida insurance policy, the following should be taken into account:

- Insurance cover does not form part of the estate. The estate can be managed separately from the procedure related to insurance. Once the Certificate of balances and assets has been issued, the Inheritance and gift tax (*Impuesto de sucesiones y donaciones*) can be settled, with a supplementary tax (*liquidación complementaria*) if necessary.
- The beneficiaries of each policy will need to be identified.
- For savings insurance where the policy holder is less than 65 years of age and for life insurance you will need to provide:
 - A medical certificate and medical history report with date of diagnosis and treatment of medical conditions. Additional documents may be requested if necessary.
 - If the cause of death was accidental, information related to Investigations should be provided. This usually consists of a police statement, forensic report with toxins analysis, or similar.

If the deceased person had a BanSabadell Pensiones pension plan or a BanSabadell Previsión EPSV plan, the following should be taken into account:

- These products do not form part of the estate and they are subject to work-related income tax; therefore, they are not included in the certification of assets.
- Specific documentation will be required, initially:
 - Application for benefits under BS Pensiones (individual pension plan) / BS Vida (insured pension plan) / BS Previsión (EPSV individual corporate retirement plan).
 - Information on personal income tax situation (form 145).
 - Documentation certifying the capacity of beneficiary/beneficiaries (will and testament, declaration of intestate heirs, tax identification document, etc).

If there is a Protection and Savings insurance plan in place brokered by BanSabadell Mediación, the beneficiaries should get in contact with the insurance company directly to notify them of the death.

We will inform you of the various means of communication available to you to get in touch with the insurance company. The insurance company may request any additional information that it considers necessary in order to process and settle the claim.

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