

## **Death Notification Process**

Because of the potential for error and liability, we will no longer check obituaries for deceased customers. We will rely on the notification process for determining deceased account holders. This may be in the form of personal knowledge, notification by a friend or family member of the deceased, or upon receipt of a Death Notification Entry (DNE) from the Social Security Administration by the EFT Department.

### **Notification**

At the time of notification, the Bank employee should check the appropriate Bank system to see if any death notification messages are available. If there are no messages on the system, complete the top portion of the “*Death Notification Form*” which is located in Word (see instructions below for location of the form and distribution instructions). If a photocopy of a certified death certificate is obtained at that time, check the appropriate box on the “*Death Notification Form*”. (The death certificate may be a photocopy of a certified copy of the death certificate as long as the photocopy is personally made by the banker of the certified copy)

The banker receiving the notification should authenticate the information by confirming via bank records that the information is correct. (Use caution if the person making the death notification is not a relative.) If the notification information can be authenticated, email the Notification Form immediately to the “Death Notification Group” address via email (group includes Deposit Ops, Trust Ops and EFT departments) and forward the photocopy of the certified death certificate to Deposit Ops or Trust Ops, depending on your division within the bank. If the notification information can not be authenticated, do not complete the Death Notification Form.

If the death certificate is not available at the time of notification, complete the notification form and email to the “Death Notification Group” with the Death Certificate Received box left blank. If a beneficiary comes in at a later time and wishes to close the account, receive funds, or remove the deceased owner from the account, check the messages on the system to be sure the notification process has been done and a photocopy of the certified death certificate has been received.

### **Deposit Ops Procedures**

If the account was a joint account, Deposit Ops will complete and mail the “*Joint Account Report Form*” to the Iowa Department of Revenue and Finance on the day the emailed death notification was received. The “*Joint Account Report Form*” is required to be mailed no later than the day funds are disbursed from the account. Deposit Ops will also place messages on the system indicating the date of death, date of notification, whether a death certificate has been received, and the source of notification of death.

*[Note: Check your own state law to determine if you have a similar filing requirement.]*

### **Trust Ops Procedures**

When a Personal Trust Officer receives a death notification, the “*Death Notification Form*” will be completed and emailed following the above procedures. For additional information regarding the post-notification process for Trust Ops, see the Personal Trust Procedures, “1.4 Estate Settlements”.

### **EFT Procedures**

Upon receiving the “Death Notification Form”, the EFT staff will determine if the deceased has received any U.S. Government ACH credit transactions such as Social Security or Veteran’s Administration benefits. If any such payments have been received in the deceased’s name since the date of death, those funds will be returned to the Treasury Department via a returned ACH item. A letter will be sent to the Estate of the deceased to note that those funds have been returned and the date of the debit to the account.

## **Disburse Funds/Close Account Procedures**

### **Sole Owner Account**

If the deceased party was a sole owner, funds may not be released and/or the account closed without the following information:

1. Completed “Death Notification Form”
  2. Photocopy of certified death certificate
  - 3a. Copy of filed Letters of Appointment (showing executor or administrator)
- or**
- 3b. Affidavit of Distribution of Property (if assets total less than \$25,000 and estate will not be probated)

Prior to closing the account, look on the system to see if the deceased owner was a recipient of federal assistance such as Social Security, SSI, Veteran’s Administration benefits, etc. via ACH. If there is a record of electronic deposits of these types, contact the EFT department at x2818 to determine if there are funds in the account which were received after the date of death which must be returned to the federal agency involved. This may decrease the closing balance in the account.

### **Joint Owner Account**

A surviving joint owner has the same access to the funds after the deceased’s death in a joint account as prior to the deceased’s death. Because of this, a surviving joint owner can withdraw funds, write checks, cash in a CD with penalty, etc. However if a joint owner wishes to cash in a CD WITHOUT penalty, close the account, or remove the deceased owner’s name from the account (as long as the primary tax ID# does not change), the following documents are required:

1. Completed “Death Notification Form”
2. Photocopy of certified death certificate
3. “Joint Account Report From” completed and mailed to the State of Iowa by Deposit Ops after receipt of the “Death Notification Form”

Prior to closing the account, look on the system to see if the deceased owner was a recipient of federal assistance such as Social Security, SSI, Veteran’s Administration benefits, etc. via ACH. If there is a record of electronic deposits of these types, contact the EFT department to determine if there are funds in the account which were received after the date of death which must be returned to the federal agency involved. This may decrease the closing balance in the account.