

Support you
at this difficult time



Together we thrive

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About this Guide

The death of someone close is always a difficult time. When you are already experiencing grief, dealing with practical matters and making important financial decisions can seem overwhelming.

This guide aims to offer help and support you through those steps and decisions.

The first part outlines the initial steps you will need to take, such as registering the death, notifying us and obtaining the Will, if there is one. The second part focuses on what happens to any accounts or investments the deceased had with HSBC, and what you can expect from us.

We welcome your feedback and thoughts on this guide, feel free to share your input with us. Please send your email to feedback@hsbc.com.hk.

Registering the death

After someone passes away, their death must be registered with the Births and Deaths General Register Office – contact details of the Deaths Registry can be found in **Appendix 1**.

The Deaths Registry will give you a 'certified copy of a death entry', more commonly known as the Death Certificate. Most organisations, including HSBC, will need to see original documents and so you may want to arrange for extra copies of the Death Certificate from the Deaths Registry – these additional copies are available at a charge.

Notifying us

You can notify HSBC of the death after obtaining the Death Certificate of the deceased. All you need to do is to visit one of our HSBC branches with the original or certified copy of Death Certificate of the deceased. For someone who died in Hong Kong, other than Death Certificate, we also accept Certificate of Order Authorizing Burial of Body or Certificate of Order Authorizing Cremation of Body as the proof of death.

As soon as we are informed of a death, we will pass the information to the retail banking division of HSBC Hong Kong and let you know if you need to do anything else regarding specific accounts. However, you will also need to inform the non-banking arms and the other divisions of HSBC Hong Kong, if applicable, and some examples are provided in **Appendix 2**. Furthermore, in the case of pensioners – The Treasury of the Government of the Hong Kong Special Administrative Region (HKSAR), should be informed too and its contact details can be found in **Appendix 1**.

If the deceased had any accounts that are opened under his own name (ie sole-name accounts), these will be frozen, with the exception of a Home Mortgage Loan with a loan repayment schedule running beyond the date of death. This means:



- No money can be taken out of the accounts. However, any deposit interests and dividends would continue to be paid into the deceased's accounts.
- Credit card transactions would not be approved.
- Any Standing Instructions & Autopay including utility bills, mortgage or loan payments will be cancelled. Please note that alternative arrangements may need to be made to continue paying these bills.

There can also be banking accounts which the deceased opened jointly with other parties. We would remove the name of the deceased from the account, making it an account to be held under the name of the surviving account holder(s).

For other HSBC accounts, products or services, you can read on for more details on the following pages.

After you have told us that a person has passed away, we will not issue any further account statements or advices to the deceased. It is possible that for a short time after you have told us that a person has passed away, they may still be sent mail from us and we apologise for this. This is because the mail was prepared and printed in advance. However, we will avoid this where possible.

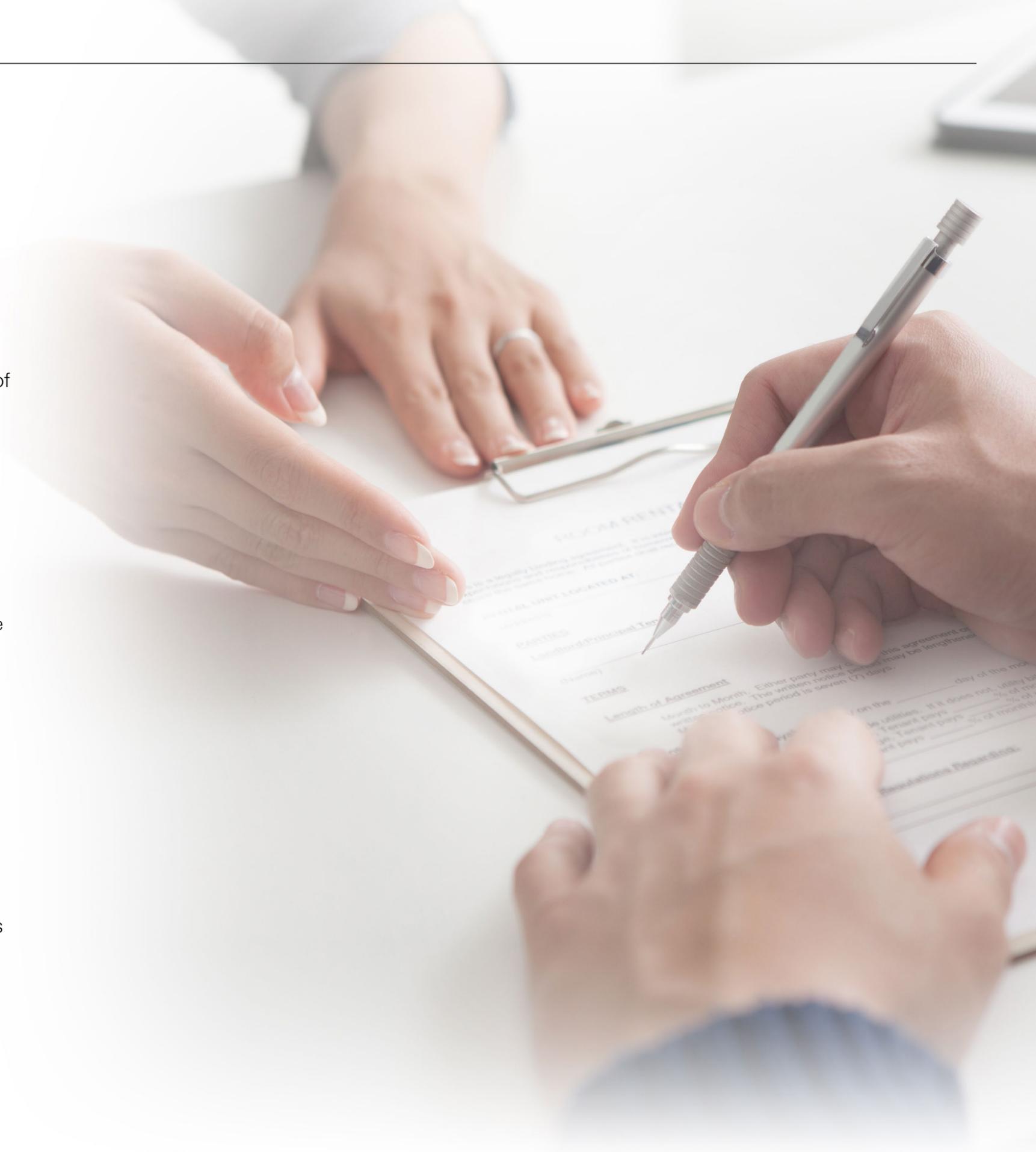
What is in the Bank?

To avoid any possible inconvenience when handling the deceased's assets, it is important that you obtain full details of the accounts the deceased maintained with the Bank, especially the account number of all accounts held and their respective account balances as at the date of death. If you do not already have an accurate picture of the deceased's estate, or are not even sure if the deceased maintained a relationship with HSBC, you are welcome to come in person to one of our HSBC branches to make an enquiry.

When you visit our branches, please bring along the following documents:

- Original or certified copy of Death Certificate of the deceased
- Original identification documents of the deceased
- Original identification documents of the person making the account balance enquiry
- Original proof of relationship between the person making the account balance enquiry and the deceased eg marriage certificate for spouse, birth certificate for parents/children
- Original Will of the deceased, if any

We would then complete a request form for the enquiry of outstanding balance of the deceased's accounts for you during your branch visit. The account number and balances for each account would be retrieved from our records, as at the date of death, and sent to you by mail normally within 15 business days. You will need this information when applying for Probate (under **'Handling an estate'**). We understand the circumstances that you are in and would not charge a fee for this purpose.



Emergency needs

Funeral expenses

It is possible for the funeral bill to be paid directly from the deceased's estate if you apply through the Home Affairs Department by providing to them the necessary documentation for approval. On approval of the application, the Home Affairs Department will issue a 'Certificate for Necessity of Release of Money' which you will need to provide to us. Upon receiving the certificate, HSBC will pay the funeral undertaker by a cashier's order. However, please do bear in mind that the Director of Home Affairs may not approve expenses that exceed HKD20,000.

We will require the following documents in support of the request for release of funds:

- Original or certified copy of Death Certificate of the deceased
- Original Identity Card/Passport of the deceased
- Original Identity Card/Passport of the applicant
- Original proof of relationship, if any
- Original 'Certificate for Necessity of Release of Money' for funeral expenses issued by the Home Affairs Department
- Other documentation relating to the deceased/estate eg Savings Account Passbook

You will find the contact details and link for the supporting documents required by the Estate Beneficiaries Support Unit of the Home Affairs Department in **Appendix 1**.

Maintenance of former dependants

To provide immediate financial relief to the former dependants of the deceased, you can apply for a 'Certificate for Necessity of Release of Money' with the Home Affairs Department to release money from the deceased's bank account. The application criteria and information required to be submitted are available from the Home Affairs Department.

We will require the following documents in support of the request for release of funds:

- Original or certified copy of Death Certificate of the deceased
- Original Identity Card/Passport of the deceased
- Original Identity Card/Passport of the applicant
- Original proof of relationship, if any
- Original 'Certificate for Necessity of Release of Money' for maintenance of former dependants issued by the Home Affairs Department
- Original Will of the deceased, if any

You will find the contact details and link for the supporting documents required by the Estate Beneficiaries Support Unit of the Home Affairs Department in **Appendix 1**.

Handling an estate

Anyone responsible for dealing with the estate is generally known as a 'Personal Representative', who will either be the 'executor' or 'administrator' depending on whether there is a Will.

- If there is a Will, this person will be named as the 'executor'.
- If there is no Will, the law of intestacy will apply and the immediate next of kin will usually be named as the 'administrator'.

If you are the Personal Representative, your duties are to:

- Make an inventory of everything in the deceased's estate and work out the total value.
- Calculate and settle any tax liabilities.
- Apply for the legal right to deal with the estate. Please refer to the next section for details.
- Collect all assets (such as shares and investments) and settle any debts, including mortgages and loans.
- Distribute the estate to the beneficiaries.

If you are the Personal Representative, you can decide whether you want to:

- Deal with the estate yourself; or
- Appoint a solicitor to handle some or all of the estate for you.

Is Probate required?

Probate is a general term to describe the process to apply for the legal right to deal with an estate.

Probate is required for the handling of the estate of the deceased. However, Probate is not required where all the deceased's assets are held jointly with another person and the assets pass automatically to the joint owner. If the deceased held with us a joint account with another person, the joint account holder(s) will need to show us the original or certified copy of Death Certificate of the deceased in order for us to change the ownership to the account¹. For a jointly held mortgage or Safe Deposit Locker, different procedures apply and they are explained in more detail in the '**Sorting out any HSBC accounts**' section.

Where the value of the deceased assets held in their sole name does not exceed HKD50,000, a Confirmation Notice, instead of a Probate, may suffice. For further details, see '**Handling small estate**' section below.

Applying for Probate

The process involves applying to the Probate Registry of the High Court of the HKSAR (Probate Registry), as follows:

- If there is a Will, the Registry would validate the Will and issue a legal document called the 'Grant of Probate'.
- If there is no Will, the Registry would check that the applicant(s) is legally allowed to deal with the deceased's estate. Once the Registry is satisfied, they will issue a 'Letters of Administration'.

1. Assets held in joint named accounts will be passed to the surviving account holder(s) upon the death of one of the joint account holders pursuant to the terms of the HSBC Hong Kong account terms and conditions.

The Grant of Probate or the Letters of Administration, collectively known as the 'Grant of Representation', formally appoints the executor(s) or administrator(s) responsible for dealing with the estate of the deceased. The Grant of Representation proves that the Personal Representative has the authority to deal with the assets (as set out in the Schedule to the Grant) that the deceased owned.

Assistance may be obtained from the Official Administrator of the Probate Registry. You will find the contact details and relevant forms of the Probate Registry in **Appendix 1**.

To apply for the Grant of Representation, you will need to bring the following documents to the Probate Registry and you will be required to declare all assets held by the deceased:

- Original or certified copy of Death Certificate of the deceased
- Copy of Identity Card/Passport of the deceased
- Copy of Identity Card/Passport of the person applying for the Grant of Representation
- Original or certified copy of proof of relationship between the person applying for the Grant of Representation and the deceased eg marriage certificate for spouse, birth certificate for parents/children
- Original Will of the deceased, if any, together with a copy
- Any other original documents proving your entitlement to the Grant of Representation

In addition, please bring all Bank Passbooks, Statements and Time Deposit Receipts of the deceased showing the balances as at the date of death. If you have applied for the details of accounts from the Bank, then all these details must be reflected in the Schedule to the Grant of Representation. By law, we can only release those funds or assets, eg investments, held in the account of the deceased to the Personal

Representative if details about the specific account, including the name of the Bank and the account number, and the funds/assets held in it are accurately stated in the Schedule². The relevant sections of the Probate and Administration Ordinance (CAP 10) can be found in **Appendix 3**.

Therefore, if any of the deceased's account details are not listed in the Schedule, we would have to refer you back to the Probate Registry to amend the Schedule before we can release assets in the Bank accounts to you. Please refer to **Appendix 3** for a sample of a typical Schedule.

Probate granted overseas

If the Probate is not granted in HKSAR, HSBC Hong Kong can only act on the Probate if it is 'resealed' by the High Court of the HKSAR (High Court). If the overseas Probate cannot be resealed by the High Court, you will need to apply for a fresh Grant of Representation. Please refer to the website of the High Court for more information in **Appendix 1**.

Handling small estate

If the deceased's entire estate in HKSAR as at the date of death does not exceed HKD50,000 in total, and the deceased does not hold any property as a trustee or as the manager of a Tso or Tong, a 'Confirmation Notice' may be applied for instead of the Grant of Representation. Applying for the Confirmation Notice is usually faster and cost less than the Grant of Representation. The Estate Beneficiaries Support Unit of the Home Affairs Department is responsible for this and their contacts can be found in **Appendix 1**.

If the value of the estate exceeds HKD50,000, you will have to visit the Probate Registry to apply for a Grant of Representation instead. Please refer to **Appendix 1** for Probate Registry information.

2. If the account is a Safe Deposit Locker, you will need to state the location of the branch and the locker number at which it is kept.

Sorting out any HSBC accounts

We try to keep this as simple as possible but there are some processes that we must follow. Therefore, to help you understand what to expect, we have summarised what would probably happen for different types of product or service held with us over the next few pages.

To move money out of the deceased's accounts and subsequently close them, the Personal Representative is suggested to visit one of our branches with the following documents:

- Original Grant of Representation issued by the High Court /Original Confirmation Notice issued by Director of Home Affairs
- Original identification document of the Personal Representative
- Original identification document of the deceased

We would then assist you to complete a request form for the release of money from deceased account for you during your branch visit.

Deposit Accounts

Once we have seen the necessary identification and paperwork, we can release funds held in HSBC banking accounts or savings products normally within 15 business days, subject to our right to set-off any amount owed to us by the deceased. Interest will not be charged on accounts that are overdrawn from the date we are notified of the death.

For joint accounts, once we have formal confirmation of the death of a joint account holder, we would remove the deceased from those accounts so that they would now be held under the name of the surviving account holder(s)³. Please note that account number(s) will

remain unchanged. For current accounts, a cheque book with the updated account holder's name(s) can be issued at your request. Standing Instructions and Autopay that have been set up on the joint accounts will continue as normal. Therefore, please also let us know if any of the instructions need to be stopped.

Credit Cards

We need to cancel all credit cards of the deceased as soon as we are notified of the death. This includes any additional cards that are linked to the deceased's credit card account. Any outstanding balance on the credit cards must be paid from the estate. If there is any credit balance, it will be returned to the deceased's estate. Please remember that any Standing Instructions/Autopay set up under the card accounts (eg for payment of utility bills, insurance premiums) will no longer be processed after the cards are cancelled. Therefore, you will also need to make alternative arrangements by directly contacting the relevant merchants, organisations or service providers.

Personal Loans/Overdraft

We will freeze the loan/overdraft from the date we are notified of the death and there will not be any further debit of interest or charges. The loan/overdrawn amount will then need to be repaid from the estate. However, for joint loans, the surviving account holder can continue to make the usual repayments or repay the loan in full.

3. If there is more than one surviving joint account holder, a new mandate signed by all surviving joint account holders is required.



Mortgages

Once we are notified of the death, we will update our records to take note of the deceased status. The mortgage loan will not be frozen and the outstanding balance will continue to accrue interest. However, the account used for repayment of the mortgage loan (if in the sole name of the deceased) will be frozen and no further repayments can be made out of that bank account. Therefore, in order to continue to make regular repayments to the mortgage loan and prevent it from going into default status, you should contact us to discuss your available options.

One of the available options is that while the deceased's bank accounts remain frozen, any person who wishes to make the mortgage repayments on a temporary basis can contact us and we may allow him/her to make such repayments if he/she signs an undertaking that he/she does not acquire any interest in the mortgaged property despite making the repayments. This is a short term solution, typically up to 12 months only, to avoid the mortgage from going into default status during the interim period while the Grant of Representation is being applied for. After the issuance of the Grant of Representation, the Personal Representative should have the authority to make the mortgage repayments out of the deceased's assets and the temporary arrangement as described above would cease.

Please arrange for the Death Certificate to be registered with the Land Registry. You should also seek legal advice on how the property should be handled. If the deceased was the sole owner of the property, we would normally expect a transfer of ownership of the property to the beneficiary of the deceased's estate. If the beneficiary wishes to take over the mortgage, please contact us before the transfer. Usually we will require the beneficiary to apply to us for a new mortgage before the transfer and we will decide whether to grant the loan based on the circumstances of the beneficiary. If the property is under the Government Housing Scheme or other subsidized housing schemes, you should check with the relevant authority on the procedure for transfer of ownership.

If the deceased co-owned the property with other persons, then the procedure will be different, depending on whether they were joint tenants or tenants-in-common and you should seek legal advice. For joint tenants, the surviving owner(s) will be able to take over the ownership. For tenants-in-common, each owner has a designated share of the property and only the deceased's share will be inherited by his or her beneficiary. Please contact us before any transfer of ownership and we will discuss with you whether or not the new owners are required to make a new mortgage application.

In any case, if the property is jointly owned, the surviving owners should ensure that they continue to pay the mortgage repayment instalments in full (and not just their own share). They should not wait until the Grant of Representation is obtained.

This is only a brief illustration of the processes and each case will have to be considered on its own facts. Please approach us to discuss the details and we will be able to provide specific information based on individual circumstances. The information provided, however, is not intended to be comprehensive nor does it constitute legal advice.

Investment

Investments held under the name of the deceased with HSBC such as shares, bonds or unit trusts, are considered part of the estate. Trading will not be allowed after notification of death. The intended Personal Representative should apply to us for a full statement of the deceased's investment holdings, similar to deposit accounts, and include details of the investment account(s) and the relevant holdings in the Schedule to the Grant of Representation.

Once the Grant of Representation is obtained, the Personal Representative can then instruct the Bank how to deal with the investments maintained

in the deceased's accounts. The Personal Representative may instruct us to sell the investment holdings and then release the sale proceeds to them or to transfer those holdings to Personal Representative's investment account with HSBC or another financial organisation.

Safe Deposit Locker

If the deceased had a Safe Deposit Locker (including joint Safe Deposit Locker) with us, the intended Personal Representative will need to approach the Home Affairs Department to obtain a 'Certificate for Necessity of Inspection of Bank Deposit Box' before making an appointment with us to inspect the Safe Deposit Locker. The inspection⁴ will take place in the presence of public officers authorised by the Home Affairs Department, an HSBC officer and the holder of the Certificate. The holder of the Certificate will have to prepare an inventory of the contents of the Safe Deposit Locker. This inventory will be included as a supporting document evidencing the assets held by the deceased when applying for the Grant of Representation. For jointly rented Safe Deposit Lockers, the surviving joint lessee(s), if different from the intended Personal Representative, should also be present during the inspection. Unlike joint deposit accounts, the contents of the Safe Deposit Locker do not automatically pass to the surviving joint lessee(s).

Provided that the Schedule to the Grant of Representation contains the necessary details about the Safe Deposit Locker, including the branch at which it is located, its number as assigned by us and its contents, the Personal Representative will be allowed to retrieve the contents of the locker.

If the surviving joint lessee(s) would like to retain the Safe Deposit Locker, we can keep the locker held under the name of the surviving lessee(s) after removing the name of the deceased.

The Estate Beneficiaries Support Unit of the Home Affairs Department is responsible for this area and their contact details can be found in **Appendix 1**.

4. During the inspection, if a Will is found in the Safe Deposit Locker and the person it appoints as executor is different from the person holding the Certificate, the inspection will cease immediately.

Disclaimer

Information provided in this Guide is true and accurate at the time of publication to the best of our knowledge. Please refer to the prevailing requirements for the latest information. The information provided in this Guide is for general awareness only and not exhaustive and should not be regarded as legal advice. You should contact your own legal advisor to obtain advice with respect to any particular issue. The applicable terms and conditions governing our banking products and services will apply.

In case of any discrepancies or inconsistencies between the English and Chinese versions of this guide, the English version shall apply and prevail.



Glossary—Legal terms explained

Administrator

The person appointed by the Court to administer an estate where there is no valid Will, or where the executor is unable, or unwilling, to act.

Beneficiary

A person who inherits all or part of the money or property from someone who has died.

Confirmation Notice

A document issued by the Director of Home Affairs of the Government of the HKSAR that enables the holder of the Notice to handle small estates of a deceased person, as set out in the schedule attached to the Notice.

Certificate for Necessity of Release of Money

A document issued by The Director of Home Affairs of the Government of the HKSAR that authorises release of money from the deceased's bank account to meet relevant expenses.

Death Certificate

Also referred to as 'certified copy of a death entry'. This is a legal document issued by the registrar of the Deaths Registry certifying the death of a person.

The Estate

The total value of all assets owned by a person when they died – money, property and possessions – after any outstanding debts have been settled.

Executor

The person(s) named in a Will who is responsible for making sure the wishes of the person who died as expressed in the Will are carried out.

Grant of Letters of Administration

If a valid Will does not exist, this legal document appoints the administrator who is authorised to deal with the estate of the deceased.

Grant of Probate

An official document confirming that the Will is valid and appointing the executor(s) responsible for dealing with the estate of the deceased.

Grant of Representation

The Grant of Probate and the Grant of Letters of Administration, are collectively referred to as the Grant of Representation, which formally appoints the personal representative, ie the executor(s) or administrator(s), who is responsible for dealing with the estate of the deceased. The Grant of Representation is the document proving the personal representative has the authority to deal with the deceased's estate.

Intestacy

When someone dies without having made a valid Will, such a person will be referred to as 'having died intestate'.

Letter of Undertaking

A legal document provided by a person who undertakes to continue to make repayment to the deceased's mortgage loan even though he will not acquire any interest in the mortgaged property.

Next of Kin

The closest related family member(s) of a person who has died. This is normally their husband, wife or their child/children.

Personal Representative

The person who is legally authorised to deal with the estate of the deceased.

Probate Registry

A division of the HKSAR Judiciary responsible for overseeing the granting of the Grants of Representation.

Will

A legal document by which a person sets out their wishes as to how their property is to be distributed at death, and names one or more person, ie the executor, to manage the estate until its final distribution.

Appendix 1—Useful contact information

Deaths Registry, Immigration Department

Address: 3/F, Low Block, Queensway Government Offices, 66 Queensway, Hong Kong
Telephone: (852) 2867 2784
Website: https://www.immd.gov.hk/eng/services/birth-death/Registering_a_death.html#

Estate Beneficiaries Support Unit, Home Affairs Department

Address: 3/F, Southorn Centre, 130 Hennessy Road, Wan Chai, Hong Kong
Telephone: (852) 2835 1535
Website: <http://www.had.gov.hk/estates>

URL link for supporting documents for application for release of money for funeral expenses:
https://www.had.gov.hk/en/public_services/estates/funeral_expenses.htm

URL link for supporting documents for application for release of money for maintenance of former dependants:
https://www.had.gov.hk/en/public_services/estates/main.htm

URL link for Safe Deposit Locker:
https://www.had.gov.hk/en/public_services/estates/deposit_box.htm

Probate Registry, the High Court of the HKSAR

Address: LG3 Floor, High Court Building, 38 Queensway, Hong Kong
Telephone: (852) 2840 1683
Website: <https://www.judiciary.hk/en/home/index.html>

Probate Registry – Guide to Court Services:
https://www.judiciary.hk/doc/en/court_services_facilities/probate.pdf

Probate Registry – Guide to the use of the Specified Forms:
https://www.judiciary.hk/en/court_services_facilities/probatef_form.html

The Treasury, The Government of the HKSAR

Address: Room 107, 1/F, Immigration Tower, 7 Gloucester Road, Wan Chai, Hong Kong
Telephone: (852) 2829 5113
Website: https://www.try.gov.hk/internet/ehpens_useful.html

Appendix 2—Useful HSBC contact information

Life Insurance

If the deceased had a life insurance policy with HSBC, dedicated phone numbers, (852) 3128 0122 (Monday to Friday, except Public Holidays, 9am – 6pm) and (852) 2583 8000 (outside the above business hours) are available for the Personal Representative to call and make a claim on the policy. HSBC will guide the Personal Representative from start to finish and provide advice on the handling of the claims.

Retirement Schemes (Mandatory Provident Fund or MPF/Occupational Retirement Schemes Ordinance Scheme or ORSO)

If the deceased had an MPF account with HSBC, an MPF hotline is available for the Personal Representative to call and make an enquiry on (852) 3128 0128. If the deceased had an ORSO account with HSBC, the personal representative can call the ORSO hotline on (852) 2288 6655.

HSBC Broking Services (Asia)

If the deceased had a brokerage account with HSBC Broking Services, the Personal Representative can call and make an enquiry on (852) 2521 1661 and take necessary actions.

HSBC Global Asset Management

If the deceased had a brokerage account with HSBC Global Asset Management, the Personal Representative can call and make an enquiry on (852) 2284 1118 and take necessary actions.

Appendix 3—Probate and Administration Ordinance (CAP 10)

For your reference, you can refer to the below extracts of relevant Sections of CAP 10.
Website: <https://www.elegislation.gov.hk/hk/cap10>

Section 60J(2): Prohibition against intermeddling of estate

provides that ‘Any person who, without lawful authority or reasonable excuse, deals with any part of the estate of a deceased person... which is not set out in the schedule... commits an offence’.

Section 60K: Exemption from section 60J for estate not exceeding \$50,000

The Director of Home Affairs, under authority delegated by the Secretary for Home and Youth Affairs, may issue on application a Confirmation Notice in respect of a small estate. The Confirmation Notice certifies that the handling of the estate of a deceased person specified in the Schedule attached to the notice will be exempted from the relevant intermeddling provisions.

For your reference, you can refer to the example below of a Schedule of assets and liabilities.
Form No. N4.1: https://www.judiciary.hk/doc/en/court_services_facilities/forms/formn4_1.pdf

