

EXECUTOR & INHERITANCE PROTECTION INSURANCE

Peace of mind for your clients. And for you.

Protection for Executors and Beneficiaries
surrounding the distribution of estates



DUAL Asset Underwriting's (DAU) Executor & Inheritance Protection Policy is the UK's only comprehensive probate protection product. It covers a wide range of risks that can affect probate and estate administration.

For a premium starting at £275 plus tax, paid by the deceased person's estate, this comprehensive policy provides Administrators, Executors, Beneficiaries and Charities, with peace of mind when administering an Estate and protects against challenges once the Estate has been distributed.

DAU probate and executor range of policies, also include bespoke policies for missing beneficiary, missing will and one-off specific risks. Premiums start at £225 plus tax.

Register on our online purchasing portal

Registration is easy and takes under a minute. Our online system covers all of the UK and the Republic of Ireland.

www.directorsandprofessionals.co.uk

What sort of problems can be covered?

A missing Beneficiary appears who is entitled to a share, but who was not known about before the assets were distributed.

A later will is discovered invalidating the first one, or a will is discovered after the Estate is distributed on an intestacy basis.

As an Executor or Administrator there is a breach of the Trustee Act due to not following the asset distribution processes correctly.

A charity exerts a claim after the Estate is distributed.

A charitable legacy is challenged by someone who is not named in the will.

An unknown tax liability of the deceased is claimed after the Estate is distributed (other than Inheritance Tax).

A spouse, civil partner, co-habitant or child makes a claim for financial provision under the Inheritance (Provision for Family and Dependents) Act 1975.

There is a challenge against the validity of the will, by someone who is not named in the will, either because:

- the will is fraudulent or was not properly executed; or
- the deceased did not have the proper mental capacity required to make the will, did not approve the will or have proper knowledge of its contents.

A buyer claims that an item they purchased from the deceased's Estate, was not rightfully owned by the deceased and the buyer is legally obliged to return the item to its rightful owner.

A person claiming to be entitled to inherit from the Estate by fraudulently identifying themselves as a Beneficiary has been paid.

Other risks which can be added subject to underwriting.

What is not insured?*

Any claims by Beneficiaries you have searched for after taking out this insurance.

Financial claims by health care providers; the deceased's bank, mortgage lender or credit card provider; utility companies and local authority; HMRC for Inheritance Tax or other people you should have made enquiry of before the Estate is distributed.

Estates of deceased people who were not domiciled in the UK at the date of their death. Estates where the deceased was domiciled in the UK but died overseas can be insured.

* A complete list of uninsured events can be found in the policy wording.

For more information on Executor & Inheritance Protection Insurance or to order a policy, contact the team:

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About DUAL

DUAL Asset Underwriting Limited (Company Registration No. 08494511) is an Appointed Representative of DUAL Corporate Risks.

DUAL Corporate Risks Limited is authorised and regulated by the Financial Conduct Authority No. 312593. Registered in England and Wales No. 4160680, registered office: Bankside House, 107 Leadenhall Street, London, EC3A 4AF.

DUAL Corporate Risks is part of the DUAL Group.

The award-winning DUAL Group - the world's largest international underwriting agency - is the underwriting division of the Hyperion Insurance Group. The DUAL Group is an established and respected leading underwriter with annual gross written premiums in excess of GBP 350 million employing over 250 people worldwide.

The DUAL Group is Lloyd's largest international coverholder.

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Terms used in this document and their meaning

Executor

The Executor is the person or persons appointed by the deceased where they left a will, to administer their Estate after death. The main functions of the Executor are:

- To apply for Probate;
- To collect the deceased's assets;
- To pay the deceased's debts and deal with outstanding matters such as income tax; and
- To distribute the balance of the Estate to the Beneficiaries.

Administrator

An Administrator is appointed where the deceased did not leave a will and has taken out a grant of letters of administration.

Beneficiary

A Beneficiary is any person who stands to gain as a result of a bequest made in a will or who receives something from an Estate by law where there isn't a will.

Estate

This term refers to the total value of everything you own at the time of your death, less any outstanding liabilities, such as mortgages, overdrafts, loans and household bills. In some circumstances, the net Estate can be nil or there may be more liabilities than there are assets, in which case some creditors may take priority (for example the VAT authorities) and the balance may then be distributed to the Beneficiaries according to the terms of the will.

Probate

An order of the court confirming the Executor's appointment.

Will

A legal declaration of a person's wishes regarding the disposal of his or her property or Estate after death.